



**AUSTRALIAN  
NATURAL  
PROTEINS**

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ASX Announcement  
By e-lodgement

30 October 2012

### **Sheep Flock Management Agreement**

Australian Natural Proteins Ltd (AYB) is pleased to announce that it has entered into an arrangement with a South Australian Company to agist 1,500 of its sheep (800 ewes and 700 lambs) on the properties owned by AYB at Deniliquin, NSW.

In consideration for managing this flock, AYB is entitled to:

- An agistment fee;
- 50 per cent of the lambs produced from the ewes over the next 10 months; and
- The right to purchase the ewes at market price at the conclusion of the 10 month agistment agreement.

This agreement reflects the difficult seasonal conditions in South Australia, where the reduced rainfall this year has seen little pasture growth over the winter and spring growing season. In the absence of this agreement, the South Australian Company would have had to sell its sheep at much reduced prices. This arrangement, therefore, is a "win/win" for both parties.

AYB is prepared to extend this arrangement to other sheep graziers who may find themselves in a similar difficult position, and AYB will actively seek such further arrangements over the next month or two.

This arrangement demonstrates AYB's capability to carry large sheep numbers due to its irrigation infrastructure, an option not available to dry land sheep farmers.

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For further information please contact:

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