

Cancellation of Performance Rights

Australian Dairy Nutritionals Ltd (**AHF or Company**) advises that the Performance Rights approved for issue by shareholders at the 2022 Annual General Meeting to Mr Bernard Kavanagh (1,000,000 rights) and Mr Jason Dong (1,000,000 rights) have been cancelled as the conditions attached to the Performance Rights were not achieved during financial year 2023.

An Appendix 3H in respect of the Performance Rights follows this announcement.

The release of this announcement was authorised by the Board.

Ends

Further Details

For additional company information or media enquiries, please contact:

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About Australian Dairy Nutritionals Group

Australian Dairy Nutritionals Group (AHF) is a vertically integrated Australian dairy group which owns high quality organic and organic A2 dairy farms, and a processing facility located in Southwestern Victoria, the 'Golden Triangle' of Australia's dairy industry. The Group have now added to the award-winning milks and yoghurts with a new premium range of infant formulas and are nearing completion of a purpose-built infant formula factory ready for the launch of its organic A2 infant formula in 2022. The Group is a trusted source of premium quality branded dairy products using fresh milk sourced direct from its farms.

Disclaimer – Forward Looking Statements

This announcement may include "forward looking statements" within the meaning of securities laws of applicable jurisdictions. These forward-looking statements are not historical facts but are based on AHF's current expectation, estimates and projections about the industry, in which it operates, and beliefs and assumptions. Readers are cautioned not to place undue reliance on forward looking statements.