

Significant increase in value of the Group's Farm Portfolio

The Board of Australian Dairy Nutritionals Group (the **Group** or **AHF**) is pleased to advise that a re-valuation of its 3 dairy farms located in Southwest Victoria has shown a material increase in the value of the Group's farm portfolio.

The combined value of the 3 farms when valued at the end of 30 June 2021 was \$16.6 million. The updated valuations indicate each property has increased between 22-24% in value in the 7 months from 30 June 2021 taking the total value of the portfolio to just over \$20.4 million, an increase of \$3.8 million.

The updated valuation is approximately \$7 million over the carrying value of the farm assets in the Group balance sheet as at 30 June 2021. The increased valuation will be reflected in the half year report for financial year 2022.

The updated valuation reflects continued strong demand for high quality farmland in Southwest Victoria which enjoys some of highest average rainfall of any farming region in Australia.

The release of this announcement was authorised by the Board of AHF.

Ends.

AUSTRALIAN DAIRY NUTRITIONALS GROUP.

Further Details

For additional company information or media enquiry matters please contact:

Peter Skene

Group CEO/ Director

Australian Dairy Nutritionals Limited

Email: peter.skene@adfl.com.au

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 Southwest 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.

Communications Policy

As a policy, because of the heavy demands on limited management resources and to ensure compliance with continuous disclosure requirements, AHF does not respond to individual security holder communications regarding the management of the business, the company or with respect of any opinion or analysis that is not contained in market releases and released financial reports. For further information regarding our shareholder communications policy, please refer to AHF's website: www.adnll.com.au.