

Results of Share Purchase Plan

The Board of Australian Dairy Nutritionals Group (**ADNL** or **Group**) is pleased to announce that its Share Purchase Plan (**SPP**) announced on 11 May 2023 closed on Friday 23 June 2023 and will raise \$505,561 (before costs) from existing shareholders.

The SPP was offered to existing shareholders at \$0.022 per security. 22,957,300 securities will be issued to shareholders on Thursday 29 June 2023. All valid applications from eligible securityholders will be allotted in full, rounded down to the nearest security.

The funds raised from the SPP will be applied toward establishing international distribution arrangements and general working capital.

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

Ends

Further Details

For additional company information or media enquiries, please contact:

Australian Dairy Nutritionals Limited

Phone: +61 3 8692 7284

Email: shareholders@adnl.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 manufacturing facility located in Southwestern Victoria, the 'Golden Triangle' of Australia's dairy industry. AHF manufactures the Ocean Road Dairies infant formula range, Australia's first organic A2 protein infant formula made with farm fresh Australian milk, sourced directly from our organic certified dairy 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.