

Issue of Performance Rights

Australian Dairy Nutritionals Ltd (**AHF** or the **Company**) wishes to advise that it has issued 1,000,000 Performance Securities to each of Mr Bernard Kavanagh and Mr Jason Dong as approved by shareholders at the 2022 AGM held on 24 November 2022.

Each Performance Right allows the relevant holder to be issued one fully paid share in the Company subject to certain performance conditions being achieved. The performance conditions attached to these Performance Rights are set out on page 32-33 of the Notice of Annual General Meeting dated 24 October 2022. An Appendix 3G follows this announcement.

The release of this announcement was authorised by the company secretary on behalf of AHF.

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. In addition to our premium Future range of infant formula the Group has also commenced production of Australia's first organic A2 infant formula made with farm fresh Australian milk in of a purpose-built infant formula factory. 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.