



Australian Dairy Farms Group

12 February 2018

ASX Code: AHF

RESULTS OF GENERAL MEETING – MONDAY 12 FEBRUARY 2018

Australian Dairy Farms Group (AHF or the Group) advises that all resolutions considered at the General Meeting held in Melbourne today, 12 February 2018, were passed without amendment on proxy voting.

The result of the resolutions are set out below:

		For	Against	Abstain
1	Advisory Approval to Advance Potential Restructure Transaction with Trust Assets (Non-Binding)	77,776,817 96.17%	3,098,401 3.83%	308,600
2	Adoption of Amended ADFG Incentive Plan	50,332,490 91.02%	4,963,730 8.98%	1,263,032
3a	Issue of 1,000,000 Stapled Securities in lieu of cash remuneration to Peter Skene Under the ADFG Incentive Plan	74,620,114 93.46%	5,225,354 6.54%	38,350
3b	Issue of 3,000,000 Performance Rights in lieu of cash remuneration to Peter Skene Under the ADFG Incentive Plan	74,400,114 93.19%	5,438,604 6.81%	45,100
3c	Issue of 7,000,000 Loan Securities to Peter Skene under the ADFG Incentive Plan	74,295,182 93.10%	5,507,604 6.90%	81,032
4	Issue of Performance Options to Michael Hackett Under the ADFG Incentive Plan	53,661,548 90.79%	5,443,604 9.21%	37,100
5	Issue of Performance Options to Adrian Rowley Under the ADFG Incentive Plan	74,420,114 93.18%	5,443,604 6.82%	37,100
6	Issue of Performance Options to Nathan Leman Under the ADFG Incentive Plan	75,703,114 93.29%	5,443,604 6.71%	37,100

Attached is the Result of Meeting report provided by Link Market Services.

Ends.

AUSTRALIAN DAIRY FARMS LIMITED

ACN 057 046 607

325 Manifold Street, Camperdown VIC 3260 | GPO Box 6, Brisbane Qld 4001
Phone: +61 07 3020 3020 | Fax: +61 07 3020 3080 | Email: shareholders@adfl.com.au

AUSTRALIAN DAIRY FARMS TRUST

ARSN 600 601 689

Further Details

For additional company information or media enquiry matters please contact:

Peter Skene

Group CEO/ Director

Australian Dairy Farms Limited

Email: peterskene@adfl.com.au

Communications Policy

As a policy, because of the heavy demands on limited management resources and to ensure compliance with continuous market-wide disclosure regulations, 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.

AHF makes ASX market releases at times directors believe it would be helpful or necessary for investors and as required by the Listing Rules. For further information regarding our shareholder communications policy, please refer to AHF's website: www.adfl.com.au

About Australian Dairy Farms Group

Australian Dairy Farms Group (AHF) was Australia's first ASX listed dairy farmer. Its initial focus was on aggregating high quality dairy farms in Victoria, initially in the South Western region with particular emphasis initially, on the famous Dairy Golden Triangle region of South West Victoria between Warrnambool and Colac south of the Princes Highway to the coast around Port Campbell.

In April 2016 the Group completed the acquisition of Camperdown Dairy Company Pty Ltd - ACN 140 640 606 (Camperdown Dairy) – see announcement on <http://www.adfl.com.au/announcements>.

Camperdown Dairy is a wholly owned subsidiary of AHF. The Group is now a vertically integrated milk producer, processor and product distributor in Australia and for export. Refer to the Group's Strategy Overview release to market on 11 July 2017 for additional information about AHF's immediate and longer term strategic planning. See the above link to ASX announcements or the Group's website for a copy of the Group's Strategy Overview.

Australian Dairy Farms Group is listed as a stapled security comprising one fully paid share in **Australian Dairy Farms Limited (the Company)** and one fully paid unit in **Australian Dairy Farms Trust (the Trust)**. Within the structure, the Company is the operator and manager of the dairy farm properties, which are leased from the Trust as the registered owner.

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. Forward looking statements may include indications of, and guidance on, future earnings or distributions and financial position and performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of AHF, and its officers, employees, agents, or associates, that may cause actual results to differ materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward looking statements and AHF assumes no obligation to update such information.

GENERAL MEETING
Monday, 12 February, 2018

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes <i>For</i>	Votes <i>Against</i>	Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>
1 ADVISORY APPROVAL TO ADVANCE POTENTIAL RESTRUCTURE TRANSACTION WITH TRUST ASSETS (NON-BINDING)	13,259,460	3,026,201	2,789,754	308,600	77,776,817 96.17%	3,098,401 3.83%	308,600
2 ADOPTION OF AMENDED ADFG INCENTIVE PLAN	9,157,499	4,908,730	2,754,754	1,263,032	50,332,490 91.02%	4,963,730 8.98%	1,263,032
3A ISSUE OF 1,000,000 STAPLED SECURITIES TO PETER SKENE IN LIEU OF CASH REMUNERATION UNDER THE ADFG INCENTIVE PLAN	10,226,382	5,170,354	2,648,929	38,350	74,620,114 93.46%	5,225,354 6.54%	38,350
3B ISSUE OF 3,000,000 PERFORMANCE RIGHTS TO PETER SKENE IN LIEU OF CASH REMUNERATION UNDER THE ADFG INCENTIVE PLAN	10,006,382	5,383,604	2,648,929	45,100	74,400,114 93.19%	5,438,604 6.81%	45,100
3C ISSUE OF 7,000,000 LOAN SECURITIES TO PETER SKENE UNDER THE ADFG INCENTIVE PLAN	9,891,450	5,452,604	2,658,929	81,032	74,295,182 93.10%	5,507,604 6.90%	81,032
4 ISSUE OF PERFORMANCE OPTIONS TO MICHAEL HACKETT UNDER THE ADFG INCENTIVE PLAN	11,255,382	5,388,604	2,702,929	37,100	53,661,548 90.79%	5,443,604 9.21%	37,100
5 ISSUE OF PERFORMANCE OPTIONS TO ADRIAN ROWLEY UNDER THE ADFG INCENTIVE PLAN	11,255,382	5,388,604	2,702,929	37,100	74,420,114 93.18%	5,443,604 6.82%	37,100
6 ISSUE OF PERFORMANCE OPTIONS TO NATHAN LEMAN UNDER THE ADFG INCENTIVE PLAN	11,255,382	5,388,604	2,702,929	37,100	75,703,114 93.29%	5,443,604 6.71%	37,100

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item