

## AHF announces Share Purchase Plan

The Board of Australian Dairy Nutritionals Group (the Group or AHF) is pleased to offer shareholders the opportunity to participate in a Share Purchase Plan (**SPP**) to raise up to \$2.75 million (before costs). Under the SPP, eligible shareholders will be invited to subscribe for up to \$30,000 new fully paid ordinary shares (**Shares**) at an issue price of \$0.022 per Share (**SPP Price**), free of brokerage and commissions. Participation in the SPP is voluntary.

### Use of Funds

The proceeds of the SPP will be applied toward:

- production of export certified Ocean Road Dairies organic A2 infant formula for export to international markets;
- costs associated with the establishment of the Group's international distribution network including appointment of distributors, product compliance and trademark registrations;
- vertical integration of the Group's supplemental feed requirements through the growth of organic grain for the Group's farm operations;
- general working capital and costs of the SPP Offer.

### Details of SPP

The offer of Shares under the SPP (**SPP Offer**) is being made exclusively to shareholders who were registered as holders of Shares at 7:00pm on Wednesday 10 May 2023 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Securityholders**).

The SPP Offer aims to raise up to \$2.75 million by way of the issue of up to 125,000,000 Shares and entitles Eligible Shareholders, irrespective of the size of their holding, to purchase up to \$30,000 new Shares at the SPP Price. The Company will accept over-subscriptions of a further \$1 million. If the SPP Offer results in over-subscription acceptances of more than \$1 million, AHF will scale back acceptances on a pro rata basis, based on shares applied for under the SPP Offer.

You may apply for parcels of new Shares with a minimum investment amount of \$2,000 up to a maximum investment of \$30,000, without incurring brokerage costs. The SPP Price of \$0.022 per new Stapled Security represents a discount of:

- 12% to the closing price of Shares on the Australian Securities Exchange (ASX) on Wednesday 10 May 2023, which was the last trading day prior to the announcement of the SPP;
- 18% to the volume weighted average price of Shares on the ASX during the 10 trading days immediately prior to the announcement of the SPP Offer on Thursday 11 May 2023.

Shareholder approval is not required to conduct the SPP as the Group intends to rely on Exception 5 of ASX Listing Rule 7.2 to conduct the SPP at the SPP Price.

## Further Information

Full details of the SPP Offer will be contained in an offer booklet which is anticipated to be dispatched to Eligible Securityholders on Tuesday 16 May 2023.

**Shareholders are also encouraged to visit AHF's Investor Centre website to learn more about the Group and the Offer:** <https://adnl.com.au/investor-centre>

## Key Dates

The proposed timetable for the SPP Offer is set out below. The Directors reserve the right to vary the dates and times without notice:

Event	Date**
Record Date (date for determining securityholder entitlements to participate in the SPP Offer)	Wednesday 10 May
Announcement of SPP Offer	Thursday 11 May
Despatch of SPP Offer documentation to Eligible Shareholders	Tuesday 16 May
Opening Date for SPP Offer	Tuesday 16 May
Closing Date for SPP Offer	Friday 9 June
Issue of new Shares under the SPP Offer	Thursday 15 June
Quotation of new Shares on ASX	Friday 16 June

**\*\* All dates are 2023 and times are subject to change. Eligible shareholders are encouraged to submit their applications early as the Directors reserve the right to close the SPP Offer early if oversubscribed.**

## Ends.

## AUSTRALIAN DAIRY NUTRITIONALS GROUP.

For additional company information or media enquiry matters please contact:

### Company Secretary

Australian Dairy Nutritionals Limited

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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 has commenced production at its infant formula factory of 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.*