

COMPLETION OF SHARE PURCHASE PLAN

1 June 2020

Keytone Dairy Corporation Limited ('Keytone Dairy') is pleased to announce the completion of the Company's Share Purchase Plan offer (SPP) announced on 11 May 2020.

Applications under the SPP closed on 27 May 2020. The Company received applications for 1,158,243 ordinary shares under the SPP, at an issue price of \$0.31 per share (total funds raised: \$359,052). Keytone Dairy confirms that all valid applications were accepted in full.

The new shares applied for under the SPP will be allotted to participating shareholders 3 June 2020 with trading expected to commence on the ASX on 4 June 2020.

The release of this announcement was authorised by the Non-Executive Chairman, Mr. Peter James, on behalf of the board.

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Further Information

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About Keytone Dairy Corporation Limited

Based in Sydney and Melbourne, Australia and Christchurch, New Zealand, Keytone Dairy Corporation Ltd is an established manufacturer and exporter of formulated dairy products and health and wellness products. Keytone Dairy's wholly-owned subsidiary Omniblend is a leading Australian product developer and manufacturer in the health and wellness sector, with both dry powder and ready to drink health and wellness-based product capability. In addition to Keytone Dairy's own brands, the company is a trusted production partner, contract packing for well-known brands in Australia, New Zealand and internationally. The Company's purpose-built production facilities in Australia and New Zealand offer a wide range of dairy, health and wellness and nutritional packing solutions, meeting the diverse needs of consumers from different markets and cultures. Please visit www.keytonedairy.com for further information.

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