

LARGEST NOURIZ CHINA ORDER RECEIVED TO DATE

11 June 2020

- Keytone Dairy receives largest follow-on order from Nouriz to date for their Whole Milk and Skim Milk Powders
- Nouriz order of \$1,391,000 for August production, substantially higher their most recent orders and significantly higher than initial customer provided forecasts

Sydney and Melbourne, Australia and Christchurch, New Zealand - Keytone Dairy Corporation Limited (ASX:KTD) (“Keytone” or the “Company”) is pleased to announce the receipt of a significant confirmed follow-on purchase order from Nouriz (Shanghai) Fine Food Co Ltd (“Nouriz”) for approximately \$1,391,000.

Nouriz, a related party of China Animal Husbandry Group, a China State Owned Enterprise, orders whole and skim milk powders under their Nouriz private label. Nouriz products are customised for Chinese consumers and are high-quality premium New Zealand foods and nutritional products for the whole family. The Nouriz order is \$1,391,000 being c.11.3x and c.1.6x greater than their first and second orders respectively.

These orders will be manufactured in the Keytone New Zealand facilities through August 2020, being the second quarter of the 2021 financial year.

Keytone’s Chief Executive Officer, Danny Rotman, commented: “These significant follow-on orders from strategic clients of the business are increasing in both frequency and size. With the New Zealand second manufacturing facility online, Keytone is well equipped to service these growing orders from Nouriz and other key strategic clients of the business and will continue to work closely with these clients, growing the product offering and volumes.”

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, ready to drink and protein bar 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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