



Australian Dairy Farms Group

11 September 2017

ASX Code: AHF

ASX Market Announcements
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/ Madam,

Notice under sections 708A(5)(e) and 1012DA(5)(e) of the Corporations Act 2001 (Cth)

This notice is given by Australian Dairy Farms Limited (ABN 36 057 046 607) (**Company**) and Trustees Australia Limited (ABN 42 010 653 862) (AFSL 260033) as responsible entity for the Australia Dairy Farms Trust (ARSN 600 601 689) (**Trust**), together the Australian Dairy Farms Group (**ADFG** or the **Group**), under sections 708A(5)(e) and 1012DA(5)(e) of the Corporations Act 2001 (Cth) (Corporations Act).

Each unit in the Trust is stapled to one share in the Company (**Stapled Securities**).

On 7 September 2017 the Group announced a placement to raise \$5 million (Placement).

The Group advises that:

1. the New Stapled Securities will be issued without disclosure to investors under Part 6D.2 and Part 7.9 of the Corporations Act and without a prospectus or product disclosure statement being prepared;
2. this notice is being given under sections 708A(5)(e) and 1012DA(5)(e) of the Corporations Act;
3. as disclosing entities, the Group is subject to regular reporting and disclosure obligations;
4. as at the date of this notice, the Group has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to each of the Trust and the Company respectively; and
 - (b) section 674 of the Corporations Act as it applies to each of the Trust and the Company respectively; and

as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7), 708A(8), 1012DA(7) or 1012DA(8) of the Corporations Act.

Yours faithfully

Australian Dairy Farms Group

Michael Hackett

Director

Cleansing Notice Questionnaire

Australian Dairy Farms Group

On 8 September 2017 Australian Dairy Farms Limited (ABN 36 057 046 607) (**Company**) and Trustees Australia Limited (ABN 42 010 653 862) (AFSL 260033) as responsible entity for the Australia Dairy Farms Trust (ARSN 600 601 689) (**Trust**), together the Australian Dairy Farms Group (**ADFG** or the **Group**) issued 37,037,037 fully paid ordinary stapled securities (**Stapled Securities**) at an issue price of 13.5 cents per Stapled Security.

The issue was done without disclosure under Chapter 6D or 7.9 of the Corporations Act.

To ensure that the Stapled Securities can be offered for sale within the 12 month period after the date of issue, the Group intends to lodge a notice with ASX under sections 708A(5)(e) and 1012DA(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) within 5 business days after the Stapled Securities were issued.

Sections 708A and 1012DA(5)(e) provide that shares and units respectively can be offered for sale within 12 months of their issue if, amongst other things, the issuer gives a notice (known as a **cleansing notice**) to ASX to the effect that it is in compliance with its continuous disclosure obligations and that it is not aware of any information which it is required to announce to ASX, but has not done so due to the carve-outs to the continuous disclosure obligations in the ASX Listing Rules.

To ensure compliance with the Corporations Act can you please respond to the following questions?

The questions are to be answered to the best of your knowledge having made all inquiries that were reasonable in the circumstances and after having done so, believing on reasonable grounds that the answers are not misleading or deceptive.

If your answer to any of the questions is **YES** (other than question 4), please provide details in the space provided below. If you have any questions please contact Julian Atkinson.

1. Did the Group issue the relevant securities with the purpose of the relevant investors selling or transferring the securities, or granting, issuing or transferring interests in, or options over, them? No
2. Is the person to whom the relevant securities are issued to a controller¹ of the Group? No

¹ A person controls a body if they have the capacity to determine the outcome of decisions about the body financial and operating policies. In determining capacity, the practical influence the person can influence (rather than rights) and any practice or pattern of behaviour affecting the body's financial or operating policies (even if it involves a breach of agreement or trust) are taken into account.

3. Are you aware of any determination by ASIC in relation to the Group that, in the previous 12 months, the Group contravened any of the following provisions of the Corporations Act, which will be in force at the time of issue of the relevant securities:
- (a) subsection 283AA(1), 283AB(1) or 283AC(1)²; No
 - (b) the provisions of Chapter 2M³ as they apply to the Group; No
 - (c) section 674 or 675⁴; No
 - (d) section 724⁵ or 728⁶; No
 - (e) section 708A(9)⁷ and 1012DA(9); or No
 - (f) section 1308⁸ as that section applies to a notice under section 708A(5) or 1012DA(5). No
4. Were the relevant securities (i.e. the new securities issued) in a class of securities that were quoted securities at all times in the 3 months before the day on which the relevant securities were issued? Yes
5. Has trading in that class of securities on ASX been suspended for more than a total of 5 days during the shorter of the period during which the class of securities were quoted and the period of 12 months before the day on which the relevant securities were issued? No
6. Has an exemption under section 111AS or 111AT of the Corporations Act covered the Group, or any person as director or auditor of the Group, at any time during the relevant period referred to in question 5? No

² These sections set out the requirements for offers of debentures.

³ This chapter sets out periodic reporting obligations of financial position and performance to members of a company.

⁴ These sections obligate a company to comply with ASX's continuous disclosure obligations.

⁵ This section sets out certain choices open to persons making an offer for securities where the disclosure document is misleading or failed to satisfy conditions.

⁶ This section states that a person must not offer securities under a misleading offer document.

⁷ This section requires a person to correct a defective cleansing notice.

⁸ This section makes it an offence to give a defective cleansing notice.


7. Has an order under section 340 or 341 of the Corporations Act covered the Group, or any person as director or auditor of the Group, at any time during the relevant period referred to in question 5? No
8. Is the Group in breach of its obligations under the provisions of Chapter 2M of the Corporations Act as they apply to the Group or section 674 of the Corporations Act? No
9. Are you aware any information in relation to the Group that has been excluded from a continuous disclosure notice⁹ given to ASX in accordance with the ASX Listing Rules which investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
- (a) the assets and liabilities, financial position and performance, profits and losses and prospects of the body? or No
- (b) the rights and liabilities attaching to the relevant securities? No

If you answered **YES** to any of the above questions (other than question 4), please provide details below:

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Signed		Name	Michael Hackett	Director
		Date	11 September 2017	

⁹ Listed entities are under an obligation to announce to ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Information may be excluded if it is confidential and, amongst other things, incomplete, comprises matters of supposition or is insufficiently incomplete to warrant disclosure or was generated for the internal management purposes of the entity.

