



Australian Dairy Farms Group

17 November 2017

ASX Code: AHF

CAMPERDOWN DAIRY PARK LAND

- **Camperdown Dairy Park land purchase completed.**
- **Town planning consultant preparing application.**
- **Local authority – Corangamite Shire Council – response supportive.**
- **Security issue price \$0.16407 per stapled security.**

Further to the announcement made 8 November 2017, the purchase of the Camperdown Dairy Park land has been completed as scheduled for a consideration of \$260,000 comprising cash of \$240,000 and a \$20,000 component of stapled securities, in accordance with the contract dated 16 December 2016.

The purchase of the Camperdown Dairy Park land signals another positive step in the commencement of development of the new 'End to End' Dairy Product facility and the board is 150% committed to its 'rapid' (*in the context of a major development*) implementation progress.

Town Planning Consultant

A Town Planning Consultant with current experience in the region and with whom the Camperdown Dairy Company previously worked in the town planning for the existing Camperdown Dairy Company factory at Manifold Street has been engaged to prepare planning /building applications as required.

Local Authority – Corangamite Shire Council

Several meetings with the Local Authority since mid-2016 have indicated strong in-principle support and have not identified any significant obstacles. As the land is already zoned Industrial, the planning use is already permitted and remaining approvals required relate to buildings and related matters.

Security Issue

The securities issue was negotiated in the initial contract and a \$20,000 component of the \$260,000 purchase price was allocated to be taken as AHF stapled securities.

The contracted issue price was set as 90% of the VWAP of the securities market price over the 15 business days prior to the date of the contract. This equates to \$0.16407 per stapled security as the price at which securities have been issued.

The vendor was offered the opportunity to waive the share subscription component and accept cash, but this was declined. The board interpreted this as a local business's expression of confidence in the project and Australian Dairy Farms Group.

ENDS

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Further Details

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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.