



Australian Dairy Farms Group

2 March 2018

ASX Code: AHF

APPOINTMENT OF NEW DIRECTOR – PAUL MORRELL

On behalf of the Board and Securityholders of Australian Dairy Farms Group, I am pleased to advise that Mr. Paul Morrell has accepted the Board's invitation to join the board as a non-executive director with effect from 1 March 2018.

Paul is a director of Ironbark-Vest Pty Ltd, which is the largest Securityholder in the Group, holding 15.25% of the issued capital following a placement on 7 September 2017 by the Group to raise \$5 million in new capital after conducting a due diligence on the Group and its strategic plan.

For part of the interim period, AHF engaged Paul as a consultant to assist the Board in identifying the processes to implement several key aspects of the Strategic Overview, released to the ASX on 11 July 2017.

During this process, directors have had a valuable opportunity to gauge how Paul can contribute to the acceleration of the strategy implementation and management.

His working background has a strong emphasis on lead management in complex construction, people management for large scale enterprises and is combined with a sound knowledge of the complex manufacturing and on time delivery of services and products including exposure to aspects of food manufacturing and specialty powders.

The Board is confident that Paul can and will make a strong and valuable contribution to the Group, particularly in implementation and management of its announced strategies.

AUSTRALIAN DAIRY FARMS GROUP

Michael Hackett
Chairman

Ends.

Further Details

For additional company information or media enquiry matters please contact:

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Group CEO/ Director

Australian Dairy Farms Limited

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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.