Freedom Foods Group Limited
ABN 41 002 814 235
80 Box Road
Taren Point NSW 2229

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Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Freedom Foods Group Limited
Top up of Shareholding in A2 Corporation

Freedom Foods Group Limited (ASX: FNP) is pleased to announce that it has subscribed for new shares in A2 Corporation Limited (NZX: A2C) under the terms of an anti-dilution protection between A2C and FNP in force until 22 July 2011.

FNP has subscribed for 1,599,086 fully paid ordinary shares and 6,158,910 partly paid ordinary shares for a total consideration of A$129,666.

The issue of the shares enables FNP to maintain its shareholding percentage at the level of its initial investment in A2 Corporation in July 2010, following a number of recent issues of fully paid and partly paid ordinary shares in A2 Corporation.

The subscription for 6.1m partly paid ordinary shares result from the issue of partly paid ordinary shares to certain executives of A2 Corporation. The partly paid shares are subject to the restriction that FNP is only able to pay up these shares to the same proportion as the relevant executive pays up their respective partly paid ordinary shares.

A2C owns intellectual property that enables the identification of cattle for the production and subsequent marketing of a2 Milk™. a2 Milk™ comes from cows specially selected to produce A2 beta-casein protein rather than A1. A2C commercialises the intellectual property through marketing of a2 Milk™ based premium priced consumer goods and ingredients in Australia and with a forward focus on global market growth.

A2C is listed on the alternative market (NZAX) of the New Zealand Stock Exchange (NZX: ATM), with a current market capitalisation of NZ$93 million (A$72 million). At current market value, FNP's 24% fully diluted shareholding in A2C is valued at A$17million compared to a book value of investment of approximately A$9.3 million.

For further information, please contact:

Rory J F Macleod
Executive Director
Freedom Foods Group Limited
Tel: +61 2 9526 2555