

ORCHARD ACQUISITION ANNOUNCEMENT

4 February 2013

Orchard Acquisition

Managing Director Paul Thompson today announced that Select Harvests, in conjunction with a partner, has acquired 839 acres (340 hectares) of almond orchards at Wemen, Victoria. These orchards have previously been managed by Select Harvests. 596 acres (241 hectares) have been acquired by Select Harvests for \$2.7 m, while the partner has acquired the remaining 243 acres (99 hectares). In addition, Select Harvests has acquired the rights to the 2013 crop for \$0.41m. The transaction is earnings accretive from the 2013 financial year onwards.

These orchards are at their peak productive capacity aged at between 13 and 14 years old. They are situated directly adjacent to Select Harvests' Almond Processing Facility in the Carina West complex of company owned/managed orchards. The acquisition will be funded within existing facilities. This brings Selects Harvests total Company Orchards (owned and leased) to 13,971 acres (5,656 hectares).

After recent negotiations, Select Harvests is pleased to announce that it has renegotiated a long term processing and marketing agreement for 1,782 acres (721 hectares) of mature orchards with an existing investor grower effective March 31st. The investor grower will insource the orchard management – this was previously undertaken by Select Harvests. The table below provides a summary of the various categories of almond orchards associated with Select Harvests.

Paul Thompson commented "The recent orchard acquisitions by Select Harvests not only demonstrates a more integrated approach to operating the business, it sends a clear signal of the company's confidence in the outstanding fundamentals of the global almond industry and our desire to position shareholders to benefit from them".

Growing conditions and the market outlook remain positive. We have forward sold part of the crop to the Indian inshell market at prices in line with the increase in global pricing. It is anticipated the harvest will commence in mid February. Select Harvests will announce its Half Year Results on the 21st of February.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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BACKGROUND:

Select Harvests Ltd (ASX:SHV) is an ASX listed, fully integrated almond business, consisting of orchards (company owned, leased, joint venture and managed), primary processing (hulling & shelling), secondary processing (blanching, roasting, slicing, dicing, meal), trading (industrial products) and consumer products (Private Label & Brands - Lucky, Sunsol, Soland, Nuvit, Renshaw & Allinga Farms). Select Harvests also import a full range of nuts (in addition to almonds) for inclusion in their Consumer Products range of nut products. Australia is a significant global almond producer and Select Harvests are one of Australia's largest almond companies, supplying almonds domestically and internationally, to supermarkets, health food shops, industrial segments and the almond trade. The company is headquartered at Thomastown on the outskirts of Melbourne, Australia while its orchards are located in North West Victoria, Southern New South Wales and Western Australia. Its primary processing facility (Carina West) is located at Wemen in North West Victoria and the secondary processing facility is located at Thomastown.



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Select Harvests
Orchard Portfolio

	Orchard Management		Almond Processing	
	Acres	Hectares	Acres	Hectares
Company Orchards				
Owned	4,013	1,624	4,013	1,624
Leased	1,481	600	1,481	600
VICTORIA	5,494	2,224	5,494	2,224
Owned	1,511	612	1,511	612
Leased	3,017	1,221	3,017	1,221
NSW	4,528	1,833	4,528	1,833
Owned WA*	3,949	1,599	-	-
Total Company Orchards	13,971	5,656	10,022	4,057
Managed orchards	1,427	578	3,209	1,299
Total Portfolio	15,398	6,234	13,231	5,356

- Orchards in WA are not yet at yielding capacity