

Rural Funds Group (RFF)



Rural Funds Management Ltd
ABN 65 077 492 838
AFSL 226701

Level 2, 2 King Street Deakin ACT 2600
Locked Bag 150 Kingston ACT 2604

P 02 6203 9700

F 02 6281 5077

E management@ruralfunds.com.au

W www.ruralfunds.com.au

ASX Release

22 August 2016

Subject: Victorian poultry Grower Contracts novated to Turi Foods

Rural Funds Management Limited (RFM) as responsible entity and manager of the Rural Funds Group (RFF) advises that certain chicken Grower Contracts associated with its tenant, RFM Poultry (NSX: RFP), have been novated from Baiada Poultry to Turi Foods. These contracts relate to RFF's poultry farms located in Lethbridge, Victoria and account for approximately 20% of RFF's poultry assets by area.

The Contracts have been novated with the agreement of all parties given the proximity of the Turi Foods' processing facility in Geelong and their strong presence in the Victorian poultry industry. The novation is an opportunity for RFP to diversify its counterparty risk.

The Growing Contracts associated with RFF's poultry facilities at Griffith in NSW remain with Baiada Poultry.

Turi Foods is a family owned company operating since 1976. It is Victoria's largest poultry processor and Australia's third largest, with fully integrated operations across breeder farms, hatcheries, broiler farms, processing plants and warehousing. The company has grown its own poultry since 1998. It acquired the Victorian assets of Bartter/Steggles in 2009 and acquired the Victorian farming assets from Baiada in 2013.

Turi Foods, who is a significant employer, supplies chicken to major supermarkets and fast food outlets and owns established brand names such as La Ionica and Golden Farms.

About Rural Funds Group (RFF)

RFF owns a diversified portfolio of high quality Australian agricultural assets. RFF's investment objective is to generate a stable income stream derived from leasing its assets to suitable counterparts and capital growth through any appreciation in the value of those assets. RFF is a stapled security, incorporating Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805), trading under the ASX code 'RFF'. Rural Funds Management Ltd (RFM) is the responsible entity of RFF.

For further information:

David Bryant
Managing Director
Rural Funds Management
T 02 6203 9703
E DBryant@ruralfunds.com.au

For media enquiries:

Stuart Waight
Chief Operating Officer
Rural Funds Management
T 0419 126 689
E SWaight@ruralfunds.com.au

For investor relations enquiries:

James Powell
Investor Relations & Distribution
Manager
Rural Funds Management
T 0420 279 374
E JPowell@ruralfunds.com.au
