



RIDLEY RELEASES NOVACQ (TM) INFORMATION VIDEO

Melbourne, Australia, 21 March 2017:

Ridley Corporation Limited (**Ridley**) (**ASX: RIC**) today advises that it has made available to the market through the following link an informative video on its novel raw material ingredient Novacq™.

<http://www.ridley.com.au/investors/novacq>

The video is intended to provide the investment community with information which will help current and potential investors to make an informed evaluation of the commercial potential of the novel raw material ingredient which is mid-way through a five year commercial development pathway.

Novacq™ is currently being produced at Ridley's Yamba, NSW operating site and has been included in feed for prawn trials at Mackay. In addition, sufficient quantities of Novacq™ have been shipped to Thailand to be included in new prawn feed diets manufactured by the feedmill in which Ridley acquired a 49% interest last year. These new diets will facilitate the conduct of scientific prawn trials in the major prawn-growing region of Chanthaburi, the results from which are expected in the first quarter of the 2018 financial year. The results of these trials will give a strong indication of the efficacy of Novacq™ in terms of not only growth enhancement but also potentially in respect of improved resistance to disease and natural attrition as reflected by lower mortalities and of reduced levels of nitrogen as a result of a reduction in other protein meal inclusion rates within the prawn feed diets.

Ridley CEO Tim Hart commented "We are very excited about the prospects for Novacq™ and are working hard to reduce the costs of goods sold and prove up the commercial benefits and value proposition to the prawn farmer. Until we have progressed further with each of these activities, and particularly with regard to the three potential value streams of growth, health and reduced nitrogen levels, we are unable to provide a financial quantification of the project benefits. We are, however, increasing our confidence in generating a positive return for Ridley shareholders with the passing of each project milestone. We will publish trial results as soon as meaningful data becomes available and inform the market with the passing of each significant project milestone."

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Novacq™ background Information

Novacq™ is a natural prawn feed ingredient additive that is derived from a marine microbial process which involved over 10 years of research and development by Australia's CSIRO. Novacq™ has generated worldwide interest and Ridley has secured the exclusive rights to produce and market the additive worldwide, with the exception of China and VietNam. India converts to an exclusive entitlement on 1 January 2018.

Novacq™ is a ground breaking novel feed ingredient that acts as a metabolic stimulant when included in prawn feed diets. It increases the prawn's food intake and permits the animal to utilise the feed more efficiently. Because of this, the prawn will grow faster (gain more weight and/or provide shorter harvest cycle times) and use less feed (improve feed conversion). Novacq™ can also be used to help replace scarce fishery resources such as fish meal in prawn diets, which is important for consumers, retailers and overall industry sustainability.

It has been Ridley's long-term goal to develop a range of sustainable prawn feeds which eliminates the dependency on ingredients sourced from wild caught fish, previously a mainstay of the prawn feed industry. At Ridley, this goal is achieved in part by using by-products from high quality fish which have been processed or canned for human consumption. However, the majority of the world's fish meal used by responsible feed manufacturers is made from sustainably managed wild caught whole fish which are trawled from the oceans, and this source is proving very costly for prawn farmers.

Fishmeal has more than doubled in value in recent times, which is a function of supply and demand. Aquaculture is growing and as such, so is the demand for fishmeal. Strict management of the wild fisheries stocks has resulted in a reduction of fishmeal availability. Novacq™ will greatly assist in overcoming consumer concerns, as farmers will no longer have to rely on meal produced from wild caught fish.

Impressive growth results achieved from Ridley prawn diets using Novacq™ were proven first in tank trials with CSIRO in Australia, and more recently in Thailand. The results are now being mirrored in full scale commercial production trials in Australia and shortly in Thailand.

For further Novacq™ information please refer to:

ABC Landline (April 2014) article at:

<http://www.abc.net.au/landline/content/2014/s3984247.htm>

CSIRO Novacq™ article (November 2015) at:

<http://www.csiro.au/en/Research/AF/Areas/Aquaculture/Better-feeds/Novacq-prawn-feed>

22 January 2016 ASX release "Ridley secures site for domestic Novacq™ production."

29 January 2016 ASX release "Thailand feedmill investment advances Novacq™ strategy."

30 November 2016 ASX release "Novacq™ presentation - UBS Emerging Companies Conference."

16 January 2017 "Ridley secures Novacq™ production & harvesting technology."