

ASX Market Announcements
ASX Limited
525 Collins Street
Melbourne, VIC 3000

Dear Manager

Cleansing Notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth)

This notice is given by Australian Dairy Nutritionals Limited ABN 36 057 046 607 (**Company**), under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Company gives notice of the following to ASX, pursuant to completion of the placement to Mr Xin Yang announced on 23 March 2023:

1. The Group issued 33,333,333 shares on 26 April 2023 without disclosure to a sophisticated investor under Part 6D.2 of the Corporations Act and without a prospectus being prepared;
2. The Company is giving this notice under section 708A(5)(e) of the Corporations Act.
3. As a disclosing entity, the Company is subject to regular reporting and disclosure obligations.
4. As at the date of this notice, the Group has complied with:
 - i. the provisions of Chapter 2M of the Act as they apply to each of the Company; and
 - ii. section 674 of the Corporations Act as it applies to each of the Company; and
5. As at the date of this notice, except as set out this clause, there is no “excluded information” within the meaning of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed under section 708A(6)(e) of the Corporations Act:
 - the Company is in negotiations for a secured debt facility for up to \$1.5 million with a private lender;
 - the Company intends to launch a share purchase plan prior to the end of the financial year; and
 - there is likely to be a write down of some of the earliest produced future branded infant formula inventory in the vicinity of \$150k-\$200k. This is a non-cash item that does not impact the current and future cash flows of the Group.

Yours faithfully

Kate Palethorpe
Company Secretary

AUSTRALIAN DAIRY NUTRITIONALS GROUP.