



AUSTRALIAN VINTAGE LTD

**Company Announcements
Australian Securities Exchange**

15 July 2024

Balranald Vineyard Lease Surrender Completed

AVG Executes Optimisation of Grape Sourcing Strategy

Australian Vintage Limited (ASX: AVG) today reports that, further to our announcements on 8 May 2024 and 10 July 2024, all conditions precedent for the surrender have been met and the Balranald Vineyard Lease has been officially surrendered.

Exiting the Balranald Vineyard lease is an important initiative as part of AVG's relentless pursuit of optimising its sourcing strategy to meet changing consumer needs. As a vineyard producing 11,000 – 13,000 tonnes per annum, predominately red, in an environment with large red wine surplus, exiting this vineyard provides significant sourcing flexibility and cash flow benefits.

As previously flagged as an initiative, AVG has also exited the Barossa vineyard that was surplus to AVG's operational and sourcing requirements.

For the purpose of ASX Listing Rule 15.5, Australian Vintage Limited confirms that this document has been authorised for release by the Board of Directors.

ENDS

Further information

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