

1 July 2021

Reduced COVID-19 Impact on Sales & New Vegan/Organic Strategic Direction

Sales

ANO has combined sales orders and future sales forecasts at present from July to December 2021, totalling approximately \$10 million. This compares to our pre COVID-19 December 2019 half-year sales of \$11.3 million.

Certified Vegan / Organic Manufacturing Facility

ANO is in the process of finalising its Brisbane facility to be fully certified as Vegan with VegeCert and certified as Organic with Australian Certified Organic (ACO). We anticipate that this should be completed within the next 8 weeks. Once finalised the Brisbane facility will be a fully certified vegan/organic manufacturer of dispersions, powders and end products. All non-organic products will continue to be manufactured in our Perth facility.

NASDAQ – Dual Listing

The Board confirms that it has considered all possible options for its shareholders and has determined that becoming dual listed with shares to be traded on both ASX and NASDAQ, appears to be the best option for shareholders. This will allow ANO to access capital in both markets, continue to report under Australian Accounting Standards and International Financial Reporting Standards, and remain with our Australian based auditors who have developed a clear understanding of our business over the past year. Due to the impact of COVID-19, the Board is putting together a new timeline for implementing this strategy with an expected completion date, based on current advice, of early calendar year 2023.

We will provide the market an update on NASDAQ at the AGM later this year.

Authorised by:
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Managing Director