2017 HARVEST RESULT

ANNOUNCEMENT   29 JUNE 2017

The Company has recently completed the 2017 harvest and is pleased to report total oil production of 907,000 litres. The production from the two VOOP Projects and the Peppercorn Project was surprisingly less than expected due to the significantly low oil accumulation typical of the late season which we have previously detailed. This deficit was partially offset by higher than expected fruit volumes which, had there been more normal oil content in the fruit, could have resulted in a record harvest.

The total harvest is summarised as follows:

Project	Planted	Size	2017 Harvest	2016 Harvest	2015 Harvest
VOOP I	2002	285 Ha	409,600 litres	493.400 litres	505,800 litres
VOOP II	2003	118 Ha	160,700 litres	210,700 litres	208,000 litres
Peppercorn	2006	108 Ha	140,100 litres	141,800 litres	237,900 litres
Total			**710,400 litres**	**845,900 litres**	**951,700 litres**
Contract harvesting and processing			196,600 litres	-	-
Total			**907,000 litres**	**845,900 litres**	**951,700 litres**

This season we were able to supply contract harvest and processing services to other local, privately owned orchards in the region. This is a year by year proposition dependent upon both our own and their annual fruit production.

Initial sampling has indicated that the oil meets the extra virgin quality although we await the results of the independent analysis. All of the oil produced by the VOOP and Peppercorn Estate projects has been committed to Boundary Bend Limited under the Olive Oil Supply Agreement in support of retail brands in Australia.

We specifically recognise the efforts of the senior management team at the orchard at the end of a long and often frustrating harvest.

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