



**Australian
Agricultural
Projects
Limited**

ABN: 19 104 555 455

Head Office
Suite 19, 456 St Kilda Road
Melbourne VIC 3004

P: 0417 001 446
E: admin@voopl.com.au

2023 HARVEST RESULT

ANNOUNCEMENT

5 JULY 2023

Australian Agricultural Projects Limited (**Company**) (ASX: **AAP**) advises it has recently completed the 2023 harvest and reports a total oil production of 727,400 litres (2022: 564,500 litres).

This result is consistent with management's expectations in what was an "on year" in the biennial cycle of the orchard. The harvest yield was however impacted by unfavorable growing conditions during the season leading to historically low oil accumulation in the fruit.

The total harvest is summarised as follows:

Project	Planted	Size	2023Harvest (Litres)
VOOP I	2002	285 hectares	408,100
VOOP II	2003	118 hectares	152,500
Peppercorn	2006	108 hectares	166,800
Total			727,400

Early analysis of the harvest data confirms the increasing contributions the replanted sections of the orchard have made towards this final result. It is expected that this contribution will continue to grow noting that the most recent trees replanted will only enter commercial production in 2025.

As with past years, the extra virgin olive oil produced will be sold to Cobram Estate Limited (ASX:CBO) under the Olive Oil Supply Agreement in support of the Redisland and Cobram Estate retail olive oil brands which are leading brands marketed in Australian supermarkets.

The Company records its appreciation for the dedication and focus of the operations crew over what was a longer than normal harvest.

AUTHORISED BY:

The Board of Directors

Enquiries may be directed to:
Paul Challis – Managing Director
E: paul.challis@voopl.com.au