



Australian Agricultural Projects Limited

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2025 HARVEST RESULT

ANNOUNCEMENT

8 JULY 2025

Australian Agricultural Projects Limited (**Company**) (ASX: **AAP**) advises it has recently completed the 2025 harvest and reports a total olive oil production of 752,600 litres (2024: 551,500 litres).

This result is within the range of management's expectations in what was an "on-year" in the biennial cycle, noting that the frost event in September last year had impacted on overall production. The final result is comparable to the previous "on-year" in 2023. Importantly, with the continued strong prices for locally produced extra virgin olive oil, it is likely that this would be the most valuable harvest in the history of the orchard.

The total harvest is summarised as follows:

Project	Planted	Size	2025 Harvest (Litres)	2024 Harvest (Litres)
VOOP I	2002	285 hectares	383,700	356,800
VOOP II	2003	118 hectares	230,500	99,800
Peppercorn	2006	108 hectares	138,400	94,900
Total			752,600	551,500

Initial testing has indicated that the quality of the oil produced this year is much improved over last year, with the volume of oil not making the extra virgin olive oil (EVOO) standard noticeably reduced. Management will await the final test results of all oil before any sales are finalised.

As with past years, the extra virgin olive oil produced will be sold to Cobram Estate Limited (ASX:CBO) under an olive oil supply agreement in support of the Redisland and Cobram Estate retail olive oil brands which are leading brands marketed in Australian supermarkets. Any non-EVOO oil produced will be separately marketed.

The Company records its appreciation for the dedication and focus of the operations crew over what has been an extended harvest period.

AUTHORISED BY:

The Board of Directors

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