20 August 2015

SELECT HARVESTS

SELECT HARVESTS – ALMOND ORCHARD EXPANSION

Today, Select Harvests (ASX:SHV) announces it has entered an agreement with First State Super, the $52bn profit-to-member super fund, to underwrite a significant increase in new almond plantings.

The company has secured a commitment to long term funding to develop greenfield almond orchards. This agreement is structured around a sale and leaseback of 3 existing properties in the Riverland and Sunraysia Regions and the development of vacant land on these properties. The lease term is a minimum of 20 years.

This agreement will fund the development of 2,371 acres (960 hectares) of greenfield almond orchards. The development of these orchards in New South Wales, Victoria & South Australia will be undertaken in 2016 and 2017. Select Harvests has been appointed developer of the greenfield orchards and manager of the entire orchard portfolio. Select Harvests retains ownership of the almond crop, as is the case with our existing leases.

The sale of the 3 properties will realise proceeds of $67million which will be applied against current debt, strategic projects and the broader funding of growth initiatives in the Company.

Paul Thompson, Managing Director, commented:

> *"Select Harvests will be working in partnership with First State Super to develop Australian agricultural resources.*
>
> *As a result of this investment Select Harvests will develop and manage orchards in three states: NSW, Vic and SA. They will be state of art almond farms, creating investment and employment in regional Australia.*
>
> *This agreement is the next step in enabling us to meet our target to grow Select Harvests' productive capacity to over 20,000 MT p.a. by FY24/25.*
>
> *The outlook of the Australian almond industry and Select Harvests is extremely positive. Almond prices remain firm. Both local and global demand continues to grow. The recent FTAs and our proximity to the Asian market, can only enhance demand. "*

Select Harvests was advised in this transaction by PPB Advisory and Minter Ellison.

First State Super was advised by Blue Sky Water Partners, a division of Blue Sky Alternative Investments Limited (ASX:BLA).

Select Harvests Limited
360 Settlement Road
Thomastown
Victoria 3074
Australia

PO Box 5
Thomastown
Victoria 3074
Australia

Telephone (613) 9474 3544
Facsimile (613) 9474 3588
www.selectharvests.com.au

ACN 000 721 380
ABN 87 000 721 380

FOR FURTHER INFORMATION, PLEASE CONTACT:

Paul Thompson, Managing Director	03 9474 3544
Paul Chambers, Chief Financial Officer	03 9474 3544
Andrew Angus, Investor Relations	0402 823 757

BACKGROUND:

Select Harvests Ltd *(ASX:SHV) is an ASX listed, fully integrated almond business consisting of orchards (company owned, leased, joint venture and managed), primary processing (hulling & shelling), secondary processing (blanching, roasting, slicing, dicing, meal), trading (industrial products) and consumer products (Private Label & Brands - Lucky, Sunsol, Soland, Nuvit, Renshaw & Allinga Farms). Select Harvests also import a full range of nuts (in addition to almonds) for inclusion in their Consumer Products range of nut products. Australia is a significant global almond producer and Select Harvests are one of Australia's largest almond companies, supplying almonds domestically and internationally, to supermarkets, health food shops, industrial segments and the almond trade. The company is headquartered at Thomastown on the outskirts of Melbourne, Australia while its orchards are located in North West Victoria, Southern New South Wales and South Australia. Its primary processing facility (Carina West) is located at Wemen in North West Victoria and the secondary processing facility is located at Thomastown.*