ASX RELEASE

9 April 2021

Update on Lactoferrin Expansion Project

- **Two new Lactoferrin extraction columns installed in March**
- **Commissioning of plant commenced in late March**
- **First phase of commissioning successfully undertaken**
- **Major milestone achieved with >95% purity Lactoferrin from newly installed columns as targeted**

Beston Global Food Company Limited ("Beston", ASX: BFC) is pleased to advise that its newly installed Lactoferrin columns have successfully achieved production of high grade (>95% purity) Lactoferrin.

John Hicks, CEO, said "This is a major milestone for the project. Delivering production of >95% purity Lactoferrin so soon after commencing the commissioning of the two new Lactoferrin extraction columns is a significant achievement. A lot of hard work and long hours have gone into the project by our dairy operations team, led by Frank Baldi, as well as the contractors undertaking the work, to reach this project milestone, despite the additional logistics and people challenges presented by the COVID-19 environment."

Beston >95% purity Lactoferrin Powder after freeze drying showing the typical pink hue of the Lactoferrin protein

Commissioning of the Lactoferrin extraction columns, along with the associated milk separation and handling system upgrades, commenced in late March. This was approximately three weeks behind our schedule due to delays in transporting key items of equipment from Europe, including the two Lactoferrin columns, because of COVID-19 impacts on transport arrangements.

Over the next few weeks, the second phase of commissioning activities will focus on further refinements to the extraction process to optimise the Lactoferrin yield for the actual composition of milk being received. This is in effect a calibration of the process to maximise the amount of >95% purity Lactoferrin that is extracted from the skim milk feed to the extraction columns. At the conclusion of the commissioning process the dairy operations at Jervois will have the capacity to produce up to 25T per annum of >95% purity Lactoferrin from 180ML per annum of raw milk supply.

"As part of the project, Beston has invested in its own Lactoferrin testing capabilities to enable skilled staff to conduct critical analysis using our own new HPLC and FPLC machines. This has contributed significantly to reaching the >95% purity level quickly", Mr Hicks said "With this testing capability in-house we will be better able to monitor our ongoing production performance to ensure we continually meet quality specifications whilst maximizing yields as milk composition changes through the seasons."

A copy of Beston's HPLC analysis of Lactoferrin produced from the new columns at Jervois is attached indicating 95.40% Lactoferrin in the freeze-dried powder. The testing was conducted using the "GB method" which is a widely used testing standard around the world.

While the second phase of commissioning of the new Lactoferrin plant will be completed over the next few weeks, as noted above, this work will be interrupted in the week commencing Monday 12 April 2021 due to a shut-down of the Jervois gas supply pipeline for maintenance activities by the pipeline owner. Operations at the Jervois facility will be completely shut-down for the duration of the gas supply outage which is expected to be for 7-8 days. This shut-down was previously expected to occur later in the year but has been brought forward. The Jervois factory operations team will take the opportunity to undertake maintenance activities during this time to further enhance the reliability of operations heading into FY22.

Over the next few weeks, samples of the new Lactoferrin product will be sent to customers to allow them to confirm our specification and place orders. First sales are expected to take place before 30 June 2021.

The new technology which has been installed at Jervois enables Lactoferrin to be extracted from skim-milk before the cheese-making process, rather than from whey after the cheese-making process as previously, thereby significantly increasing Lactoferrin yields from the Company's milk supply. Once in full production, BFC is expected to account for around 5% of the world's production of Lactoferrin, (often referred to as "pink gold"), at a time when demand for this immune-boosting nutraceutical is increasing strongly

This ASX release was approved and authorised for release by Dr Roger Sexton AM, Chairman.

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT BESTON GLOBAL FOOD COMPANY LIMITED

Beston Global Food Company is a proud South Australian multi award-winning company taking the best of Australian produce to the world with fresh milk supplied by valued farmers. The company provides direct and indirect employment for nearly 300 people. For more information please visit: www.bestonglobalfoods.com.au

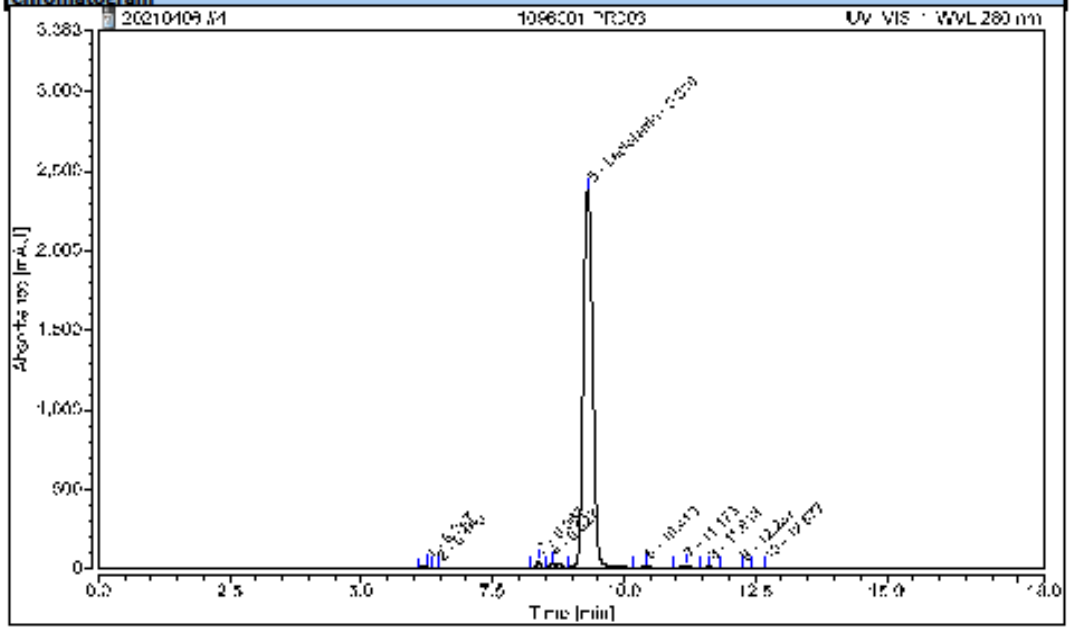
Attachment: Beston HPLC Report showing >95% Lactoferrin in freeze-dried powder

Chromatogram and Results

Injection Details

Injection Name:	1096001 PR003	*Run Time (min):*	17.99
Vial Number:	G:A3	*Injection Volume:*	50.00
Injection Type:	Unknown	*Channel:*	UV_VIS_1
Calibration Level:		*Wavelength:*	280
Instrument Method:	GB instrument method	*Bandwidth:*	n.a.
Processing Method:	GB method 31 Mar 2021	*Dilution Factor:*	1.0000
Injection Date/Time:	06/Apr/21 15:52	*Sample Weight:*	1.0000

Chromatogram



Integration Results

No.	Peak Name	Retention Time min	Area mAU*min	Height mAU	Peak Width min	Relative Area %
1		6.247	2.433	19.499	0.13	0.47
2		6.460	1.284	7.425	0.25	0.25
3		8.367	4.123	50.182	0.13	0.80
4		8.627	7.398	34.557	0.26	1.44
5	Lactoferrin	9.310	489.243	2376.333	0.32	95.40
6		10.410	0.910	7.216	0.18	0.18
7		11.173	2.531	17.924	0.21	0.49
8		11.613	1.363	6.868	0.31	0.27
9		12.237	1.179	2.643	1.88	0.23
10		12.677	2.350	4.110	1.14	0.46
Total:			**512.815**		**4.803**	**100.00**