



Wellard

ASX Announcement
8 November 2016

Reschedule of Delivery of M/V Ocean Kelpie

Wellard Limited (ASX: WLD) announced that its wholly-owned subsidiary, Wellard Ships Pte Ltd has reached an agreement to further defer the delivery date for the M/V Ocean Kelpie, currently being built by Uljanik d.d. ("Uljanik") shipyards in Croatia.

The delivery is now expected to take place within Q3 FY19. This will accommodate Uljanik's production programme and allow Wellard to continue to adjust its fleet capacity to ongoing changes in the cattle supply market in Australia.

The substantive terms of the shipbuilding contract remain the same. There is no penalty payment and liquidated damages remain in place in case of late delivery based on the new delivery date. All stage payments will be postponed by the same time, enabling Wellard to utilise its cash in other areas of the business.

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Background – Wellard

Wellard is Australia's largest cattle exporter and a vertically integrated agribusiness.

Wellard has supplied quality dairy and beef cattle and sheep and goats to the world for more than 30 years. Based in Fremantle, Western Australia, the company's operations spans the world and cover every

aspect of the livestock export chain, including livestock selection and aggregation, pre export quarantine facilities, feed milling, and a modern fleet of specialized “floating farms livestock carriers”.

Wellard’s is also involved in meat trade and owns and operate a modern abattoir in Western Australia, Beaufort River Meats, which processes up to 2500 sheep and lambs a day, enabling Wellard to meet customer demand for both livestock and chilled meat.

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