



Australian Government
Indigenous Business Australia

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MEDIA RELEASE

A new beginning for former Nestle factory

The re-opening of the former Nestle Supercoat Factory was celebrated yesterday with an official opening held on site in Inverell, NSW.

The former Nestle Supercoat Factory has re-opened under its new guise as the Inverell Manufacturing Facility to produce Aquafeed (commercial fish food).

The Inverell Manufacturing Facility is being operated by Consolidated Manufacturing Enterprises (CME) - a joint venture between Indigenous Business Australia and Ridley Corporation.

This is an exciting joint-venture which offers both commercial and employment opportunities in regional NSW through the re-opening of the former Nestle Factory.

It also provides an opportunity for the local Indigenous Community to become shareholders in the venture and employment opportunities that may arise.

IBA General Manager, Ron Morony said the investment in this joint venture is an important element in generating sustainable economic development in regional NSW.

"I am looking forward to the joint venture delivering positive economic and social benefits to the local community of Inverell," Mr Morony said

"The reopening and redevelopment of the Inverell Manufacturing Facility puts CME in a good position to take advantage of the growth in the market for Aquafeed in Australia," said CME Chairman Peter Robson.

Russel Lyon (Ridley Corporation), Barry Johnston (Inverell Shire Mayor), Peter Robson (Chairman CME) Wesley Sims (General Manager CME) Chris Smith (AGM IBA) and other CME and IBA staff were in attendance.

Event images are available on request.

About IBA: Indigenous Business Australia is a statutory authority that is committed to Indigenous economic development through the provision of home loans, small business development and specialised joint venture opportunities for Indigenous Australians.

About Ridley Corporation: Ridley Aqua-Feed is a division of Ridley AgriProducts Pty Ltd, itself a wholly owned subsidiary of ASX listed Ridley Corporation Limited (ASX: RIC). Ridley Corporation Limited is a processor of value-added agricultural products and is Australia's largest stockfeed manufacturer.

Please note - background information is attached.

Media contact: Daniel Hughes 02 6121 2731, 0427 011 938 or daniel.hughes@iba.gov.au

