

7 February 2022

Premium nut, premium orchard, net negative carbon emissions

Elders Ltd (ASX: ELD) has been appointed by the Manera Family to market the assets of Macadamia Enterprises of Bundaberg Central Queensland. Macadamia Enterprises, one of Australia's largest macadamia nut orchards, produced 1,478 tonnes of macadamia nuts (in shell) at 10% moisture in 2021 from 343.53 hectares planted to macadamia trees. Since 2020 the orchard has been producing premium nuts with a net negative carbon emissions profile due to a 10-year intensive soil health program.

After decades of successful Horticulture Production in Bundaberg, the Manera Family have developed Macadamia Enterprises to a standard not often witnessed in rural assets. The attention to detail and their commitment to producing a quality product for the world to enjoy is reflected across the entire aggregation.

Macadamia nuts, native to Australia, are considered the premium nut due to their unique health benefits, creamy taste and texture. Demand for healthy sustainably produced food is rising dramatically around the world. Nuts are dense in nutrients and convenient to eat. Australia is the second largest exporter of macadamia nuts and has a demonstrable competitive production advantage due to their unique suitability to Australian conditions.

"We have been investing heavily for the last 10 years to improve the fertility of our soils to increase yield and the quality of our nuts." says John Manera Jnr.

"In 2020 we decided to measure the carbon footprint of the orchards. We were confident our carbon emission had dropped as we were using a lot less fertiliser and the soil health was improving.

We were surprised that we had gone well beyond reducing our emissions - we had reversed them by 1,200t compared to 2019. We are immensely satisfied that not only are we producing such a healthy food, we are doing it with an Australian native plant and sequestering more carbon emissions than we produce."

Baden Lowrie, Elders Bundaberg, has been appointed to present the assets of Macadamia Enterprises to the market by way of a two-stage expression of interest process.

"The Manera's have been highly regarded horticulturists in the region for two generations", said Baden.

“The orchards have set a new standard in the district for yield and nut quality. “They enjoy an excellent age profile, with substantial increases in production expected in the near term as the orchard continues to mature”. There are very few opportunities to acquire an orchard of this scale in Australia. We expect very strong interest from large family and institutional investors. It’s is also likely to attract a lot of international interest.”

The Manera’s also built a start-of-the-art, highly automated, nut sorting plant on the property capable of pre clean / sorting of up to 4,500t of harvested nuts each year ready for processors to crack and market the nut kernel. The facility also processes third party nuts for delivery to Marquis Macadamias. By processing the nuts on-farm, harvesting efficiency is improved, and the surplus husks can be composted and added to the mulch applied to the orchards each year.

With security of water resources becoming an ever increasing issue for nut producers in North America, global institutional investors are looking for alternative origins with high and well managed water security. The Macadamia Enterprises orchard includes 1,626.3ML of bore water entitlements that have an average annual allocation of 90%. Bundaberg receives 1,022mm of rainfall per annum enabling the region to grow a wide range of high value agricultural products.

This is a unique opportunity to acquire a blue-chip macadamia Investment located in Bundaberg the Macadamia Capital of Australia.

Expressions of interest are required to be submitted to Baden Lowrie (baden.lowrie@elders.com.au) by 4.00pm (Eastern Summertime) 25 March 2022.

Further information can be obtained by contacting:

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