



inspiring opportunities

19 June 2019

# SHAREHOLDER UPDATE

*Building a new food and farming system to make a healthier world*

Australian Stock Exchange WOA  
Frankfurt Stock Exchange 2WO



# CAPITAL STRUCTURE

## Strong and loyal shareholders

Cash at bank (current)	\$3.3m
Shares on issue	70,579,249
Market capitalization @ 11.5 cents	\$8.1m
Enterprise value	\$4.6m

## Shareholder ownership

Number of shareholders	433
Top 20 ownership	80%
Directors & Officers ownership	26%

## Board

Chairman	Anthony Maslin
Managing Director	Dr. Ben Cole
Non-executive Director	Stuart McAlpine
Non-executive Director	Hans Schut

## Key personnel

Commercial Manager	Tim Whyte
Business Development Manager	Jay Albany
Brand Manager	Merilyn Elson
Farmland Portfolio Manager	Lachy Richie

# OUR BUSINESS MODEL

Western Australia's leading organic & regenerative food company



Provenance &  
traceability

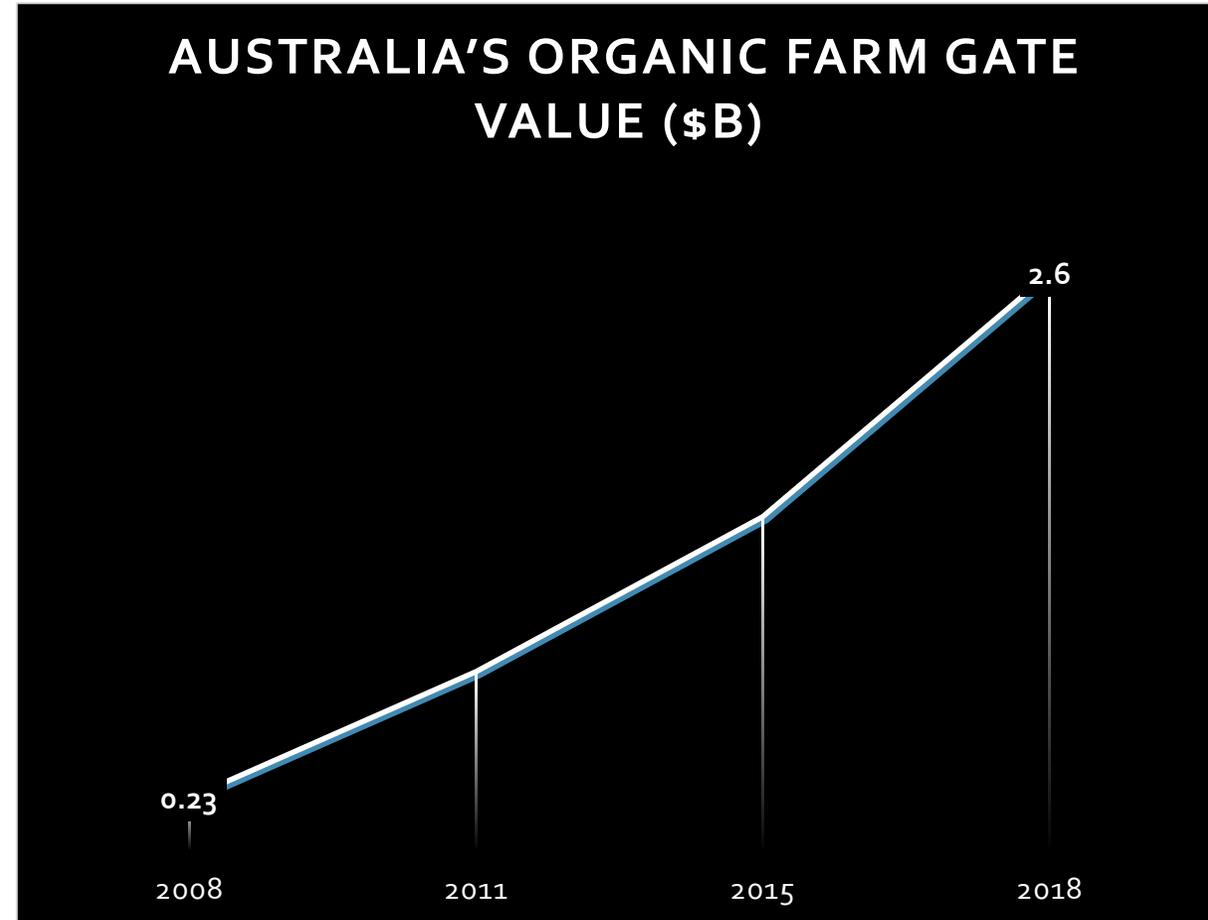
Consumer-farmer  
alignment

Beyond  
sustainability

# REGENERATIVE...THE BIG OPPORTUNITY IN FOOD & FARMING

## Very strong demand and growing supply

- Large domestic and export market for animal protein (AU\$20billion+) seeking a premium, differentiated product
- Top 3 influencing factors for Chinese beef consumers – place of origin, animal welfare and all natural farming systems<sup>1</sup>
- Danone & General Mills (combined turnover of US\$39 billion) have identified regenerative approaches in their growth strategies
- General Mills purchased Epic Bars (~US\$80m revenue p.a.) for reported US\$100m
- Regenerative farming practices identified 6 times in top 20 approaches to fight accelerating climate change – [www.drawdown.org](http://www.drawdown.org)



<sup>1</sup> Meat & Livestock Australia-GlobalData China Attractive City Study 2016

# FOOD BRAND

Our unique selling point

## COMING SOON

Online launch on  
19 August

- Healthy soil produces delicious food and sequesters carbon
- Avoiding chemicals and other nasties
- Join a better food story

# FOOD DISTRIBUTION PLATFORM

**FY 2020 sales target - \$1.3m base revenue (ie. only grass-fed beef & lamb)**

- Distribution of regenerative, grass-fed beef Blackwood Valley Beef commenced in June
- Average sales revenue \$9,000/week in first 3 weeks
- Sales to Perth's top restaurants and leading chefs
- Paddock-to-plate supply agreements
- On-line, retail and export sales to commence in August to October
- Expanding line of regenerative proteins – lupin, duck, pork, chicken and goat meat



# SALES & DISTRIBUTION IN ASIA

## Initiating sales to Singapore in Q1 FY2020

- Beef and lamb exports from Australia valued at \$10b p.a. in 2018
- South East Asian markets are one of the fastest growing red meat markets in the world
- WOA has identified two distribution partners in Singapore and Hong Kong
- Strong relationships with Australian export accredited processors



# VALUE ADDED FOOD LAUNCHES

FY 2021 target – Three products launched in Australia & Asia

## Meat-based protein bars

Spring 19

- Market leaders (Epic Bars) sold for reported US\$100m to General Mills
- Targeted to fitness and health focussed audience seeking high-protein, low-sugar, on-the-go snack

## Non-dairy milk

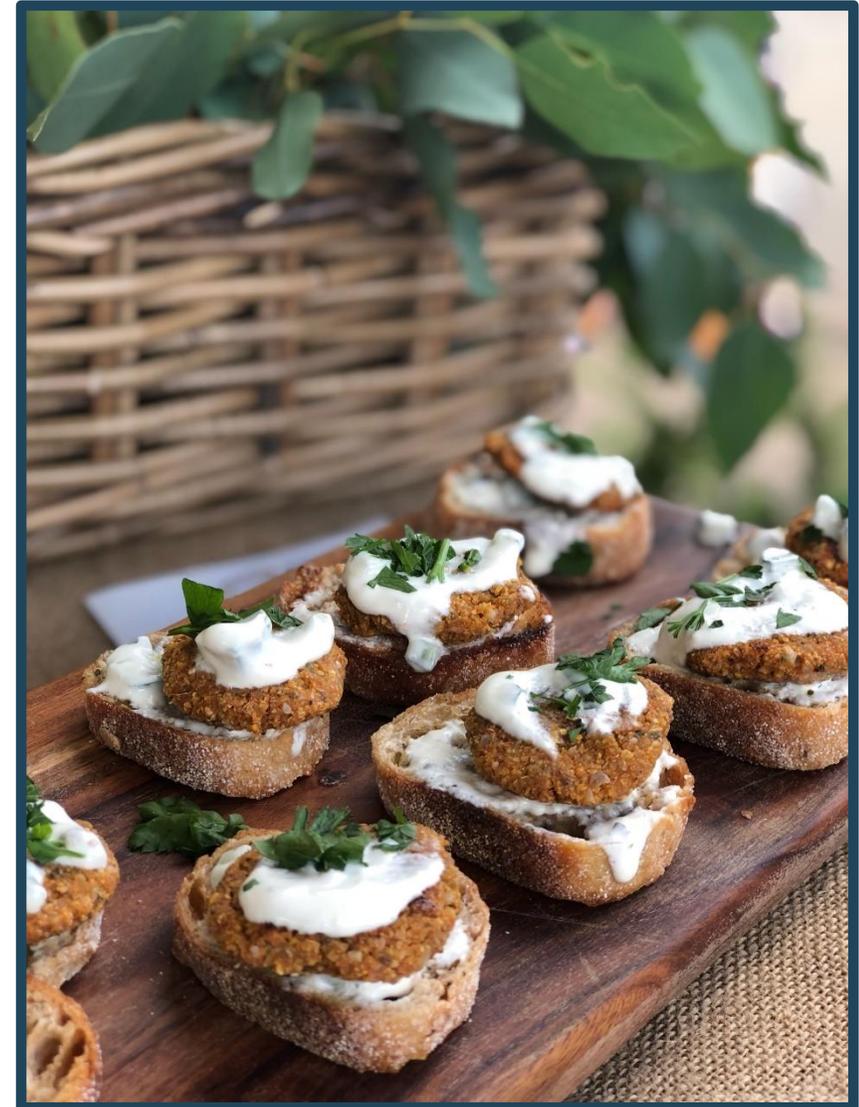
Summer 20

- Sector valued at USD11b value (2018) with 14% forecast growth (next 5 years)
- Asia is key growth area with rising health awareness and lactose intolerance
- West Australian oats have premium position in Asian markets

## Plant-based burger

Autumn 20

- Immense growth in plant-based protein alternatives
- Key growth area due to rising health awareness and gluten intolerance
- Beyond Meat recent IPO reached market cap of US\$9 b



# OUTLOOK Q1/Q2 FY20

## Differentiated & high demand for regenerative animal protein and plant-based products

- Continue growth and execution in food service market
- Launch online & retail sales of grass-fed beef & lamb
- Launch sales into Asian markets for grass-fed beef & lamb
- Market and distribute protein bars, non-dairy milk & plant-based burger into Australian and Asian markets
- Partner in WA's largest trial of hemp production
- Transact additional farmland acquisitions



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