

16 June 2020

CSIRO ENGAGED AS TECHNICAL SERVICE PROVIDER FOR PLANT-BASED PROTEIN DEVELOPMENT

Wide Open Agriculture Limited (ASX: WOA) (“WOA” or the “Company”) is pleased to announce the Commonwealth Scientific and Industrial Research Organisation (“CSIRO”) has been contracted by WOA to provide research services to scale-up Curtin University’s novel protein extraction process from lupin seeds.

CSIRO is Australia’s national science agency and works with leading research and industry organisations around the world. From its headquarters in Canberra, CSIRO maintains more than 50 sites across Australia, France, Chile, Singapore and the United States, employing around 6,400 people.

WOA and Curtin University will work closely with CSIRO’s Food Innovation Centre and utilise its pilot-plant food processing facilities to assist and accelerate the scale up process of extracting protein from lupin. Initially, CSIRO will produce food-grade lupin protein isolate using small-scale industrial processing equipment.

WOA and Curtin University will then evaluate the functionality and quality attributes of the lupin protein and begin a development program to investigate alternative meat, milk, egg and gluten-free products. WOA will conduct in-house product development and explore commercial partnerships with global food companies. CSIRO will also undertake a techno-economic assessment for future commercial production viability and provide guidance on scaling up the production of lupin protein isolate.

The innovation project has received matched dollar-for-dollar grant funding from the Industry Growth Centre – Food Innovation Australia Ltd. (FIAL). FIAL is an industry-led, not-for-profit organisation focused on growing the share of Australian food in the global marketplace.

Wide Open Agriculture’s Managing Director, Dr Ben Cole said: “Securing CSIRO for this project is a fantastic achievement. Having access to their advanced facilities and extensive expertise will allow us to accelerate and improve the production process and maintain a first mover advantage in lupin-based protein products. The outcomes of this project will assist WOA to establish a viable commercial product which can compete with today’s leading plant-based proteins.”

KEY MATERIAL TERMS OF THE RESEARCH AGREEMENT

- Commonwealth Scientific and Industrial Research Organisation (“CSIRO”) has been contracted by WOA to provide research services to scale-up Curtin University’s novel protein extraction process from lupin seeds
- The objective of this project is to utilise CSIRO’s Food Innovation Centre’s pilot plant to scale up the laboratory scale process that the client has developed and provide samples (10-15kg of food grade protein isolate) to allow for functional and sensory evaluation
- WOA and Curtin University will evaluate the functionality and the quality attributes and conduct in-house testing
- The total cost of the project is \$115,000 AUD (ex GST)
 - WOA is committed to funding a total of \$57,500 (ex GST)
 - The remaining \$57,500 (ex GST) will be met through receipt of funding from the Industry Growth Centre – Food Innovation Australia Ltd. (FIAL).

This announcement has been authorised and approved in accordance with the Company’s published continuous disclosure policy and has been approved by the Board.

[ENDS]



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About Wide Open Agriculture Ltd

Wide Open Agriculture (WOA) is Australia's leading ASX-listed regenerative food and agriculture company. The Company's innovative Dirty Clean Food brand markets and distributes food products with a focus on conscious consumers in Australia and South-East Asia. Products are chosen based on their market potential and the positive impact they deliver to farmers, their farmland and regional communities. The company is based in the Wheatbelt of Western Australia. WOA operates under a '4 Returns' framework and seeks to deliver measurable outcomes on financial, natural, social and inspirational returns.

WOA is listed on the Australian Securities Exchange (code: WOA) and the Frankfurt Stock Exchange (code: 2WO) and is the world's first '4 Returns' publicly listed company.

www.wideopenagriculture.com.au

www.dirtycleanfood.com.au

About CSIRO

CSIRO — the Commonwealth Scientific and Industrial Research Organisation — is one of the largest and most diverse scientific organisations in the world. It has over 6,400 staff located across 54 sites throughout Australia and one overseas. CSIRO's purpose is defined through the functions they undertake for the benefit of Australia. These include, scientific research assisting Australian industry, furthering interests of the Australian community, contributing to the achievement of Australian national objectives and international responsibilities of the Commonwealth.

<https://www.csiro.au>

About FIAL

Food Innovation Australia Limited (FIAL) was established to grow the share of Australian food in the global marketplace. It is working to help businesses develop innovative, cost-effective and differentiated offerings to access and compete in international markets. In particular, FIAL is targeting the growing middle-class markets in the Asia-Pacific.

<https://fial.com.au>

