



24 April 2025

Business Update

White Sapphire Matte

Our largest White Sapphire customer accounting for 10% of total sales revenue FY24 of \$955,000 has confirmed they will no longer continue ordering. Notwithstanding, this year's total sales revenue as of today has reached \$9.60 million against total sales revenue FY24 of \$9.32 million. We have provided samples to multiple distributors and sunscreen samples have been given to end customers at In-Cosmetics Netherlands 2025 by three of our distributors.

Magnesium Oxide

We have completed successful trials of magnesium oxide and plan to commence marketing this product in FY26.

Other Oxides

Scientists have identified new oxides that we are introducing into to current product range. At this point all can be manufactured using existing equipment and spare capacity. A number of our customers have expressed interest in integrating oxides into their current product range.

Authorised by:
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