



**TPI ENTERPRISES LTD. (TPE) - CONFIRMS ALL LICENCE APPROVALS FOR TOLL PROCESSING MANUFACTURE HAVE BEEN RECEIVED.**

**(ASX : TPE)**

**Statement by TPI Enterprises Ltd. CEO, Jarrod Ritchie**

**Melbourne, Australia, 26 May 2017**

TPE is pleased to announce that it has received all of the necessary licences and import permits for the toll manufacture of poppy straw, as referred to in the 3 April 2017 announcement.

The 3 April contract announcement confirmed TPE's technology provides a competitive cost advantage, enabling the processing of Narcotic Raw Material (NRM) at TPE's Melbourne facility, at a significant cost saving compared to other industry participants.

The additional volume from toll manufacturing will provide TPE cost benefits in overhead absorption along with a positive profit contribution in 2017, without the associated increase in working capital requirements normally incurred with increased volume. TPE's agriculture risk is mitigated by the introduction of toll manufacturing, as part of TPE's raw material inputs are now sourced from the toll partner.

TPE also wishes to update its shareholders that the first deliveries of imported straw from Hungary are on the water in transit to Australia and due to arrive the week commencing 12 June 2017.

The supply of contract manufacturing straw, approved imports from Hungary and Australian harvest means that TPE is well placed to meet its 2017 guidance of greater than 55 tonnes NRM production.

**For more information please contact**

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**About TPI Enterprises Limited**

TPI Enterprises Limited (TPE) is one of three licensed poppy processors in Australia, and the only Australian-owned company. It is one of eight processors worldwide producing Narcotic Raw Material for the international pharmaceutical industry. TPE has developed an innovative, efficient and environmentally-sustainable extraction and purification manufacturing process which allows TPE to deliver a highly competitive pricing platform.