



21 September 2015

## **UPDATE ON RAW MATERIAL SUPPLIES AND SIGNING OF 3 YEAR SUPPLY CONTRACT FROM EUROPEAN SOURCE**

**(ASX:TPE)**

Secure raw material supplies are critical to TPI's success and the following provides an update on TPI's agricultural supply chain.

Recent inspections of Victorian crops have been positive. The 2015 crops have benefitted from being planted on time and given appropriate care and are looking very strong. Further updates will be provided after harvest.

The Northern Territory crops have had mixed results - with one pivot being patchy while the second pivot is showing very promising results. The NT crops will be harvested before the start of the wet season in mid-October.

In line with our northern hemisphere growing plans, TPI is pleased to announce a 3-year supply contract from a European source (in addition to Portugal) has been signed. This supply agreement will provide poppy straw (at a competitive price point) this calendar year and a minimum of 1,000 tonnes in 2016 and up to 2,000 tonnes in 2017. This is equivalent to approximately 2,000 ha and 4,000 ha of area planted in Tasmania.

This agreement then rolls over every 12 months subject to a 6-month termination notice. It is subject to normal industry regulatory approvals.

TPI's decision to diversify its supply chain has been vindicated with Tasmania again struggling to supply all the area required with ongoing drought conditions in the south affecting the amount of area that can be sown.

TPI is currently commissioning its Victorian facility after receiving the last of its required licences on August 13, 2015.

### **For more information please contact**

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### **About TPI Enterprises Limited**

TPI Enterprises Limited (TPI) 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. TPI has developed an innovative, efficient and environmentally-sustainable extraction and purification manufacturing process which allows TPI to deliver a highly competitive pricing platform.