Wide Open Agriculture

BELL POTTER HOME GROWN CONFERENCE

JUNE 2022

ASX: WOA

Carbon Neutral Organisation

Climate Active

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VERTICALLY-INTEGRATED FOOD BRAND

PLANT-BASED PROTEIN

UNIQUE, ECO-FRIENDLY PROTEIN MADE FROM LUPIN

- High protein oat milk
- Plant-based snacks
- Plant-based meat
- Protein powder

PLANT-BASED MILKS

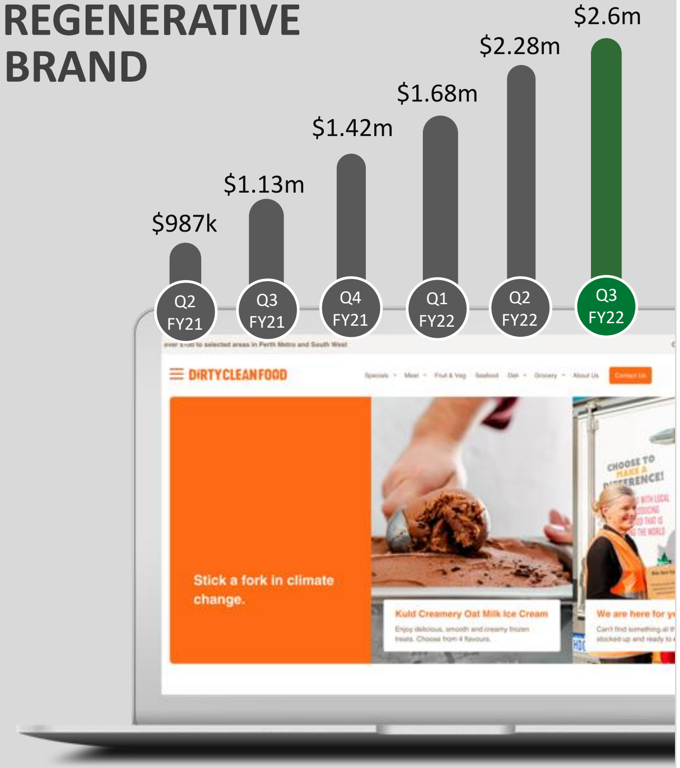
CARBON NEUTRAL OAT MILK

+1,000
RETAIL & CAFÉ LOCATIONS

$2.75m
IN RECENT DISTRIBUTION AGREEMENTS

HEALTH & WELLNESS

ON TREND REGENERATIVE BRAND



PLANT-BASED IS **EXPLODING** AND HERE TO STAY…

Total global plant-based retail market size (USD)

WE ARE TARGETTING MULTIPLE FOOD & BEVERAGE CATEGORIES

Category	PLANT BASED MILK		PLANT-BASED MEAT	PLANT-BASED SNACKS	PLANT-BASED PROTEIN
Products	 OAT MILK	 PROTEIN ENRICHED OAT MILK	 BURGER, SAUSAGE, CHICKEN & MINCE	 NOODLES, YOGHURT, CHEESE & MAYONNAISE	 PROTEIN POWDER
Ingredient	Regenerative Oats	Regenerative Oats + Novel Lupin Protein	Novel Lupin Protein	Novel Lupin Protein	Novel Lupin Protein
Development Phase	On Sale Now	Product concept	Under development	Under development	Under development
Market size	**US$38 billion by 2024 [1]**	**US$38 billion by 2024 [1]**	**US$28 billion by 2025 [2]**	**US$73 billion by 2028 [3]**	**US$36bn by 2028 [4]**

(1) PV Plant Milk Report (2) Markets and Markets (3) Future Market Insights (4) Grand View Research

BUNTINE PROTEIN ®
UNIQUE & ECO-FRIENDLY PLANT PROTEIN

Raw Ingredient

AUSTRALIAN SWEET LUPIN

Unlocking lupin's value

ADVANCED MANUFACTURING

- Unlocks lupin's potential to be used for new plant-based food and beverage applications
- Global, exclusive licence to IP that has been assessed by PCT as novel and inventive
- Future patents and trade secrets provide first mover advantage

World-first breakthrough

BUNTINE PROTEIN ®

- Buntine Protein® is a high-value, plant-based protein concentrate.
- High gelation properties alongside environmental and nutritional credentials
- Consumer panel testing found very strong acceptance with neutral flavour and excellent mouthfeel

BUNTINE PROTEIN® PILOT PLANT

COST ESTIMATES & BOARD APPROVAL

FINALISE DESIGN

COMMENCE CONSTRUCTION

SECURE INITIAL OFF TAKE AGREEMENT

5

INITIAL PRODUCTION

Q4 FY22

6

PILOT SCALE PRODUCTION

Q1 FY23

BUNTINE PROTEIN
SUPPLY AGREEMENT

- **Supply Agreement with Monde Nissin Australia Pty Ltd (MNA)**
- MNA is the owner of leading food and beverage brands - Nudie, Black Swan, Peckish, and Wattle Valley.
- MNA to use Buntine Protein to develop and test plant-based food and beverage products.
- **MNA will purchase up to 60% of total production** of Buntine Protein® from the pilot production facility over a two year period
- First shipment is expected to be delivered in **June 2022**

DIVERSIFIED COMMERCIAL MODEL

BUSINESS TO CONSUMER

Develop, launch and market plant-based protein products under the Dirty Clean Food brand.

HIGH PROTEIN OAT MILK WITH LUPIN

3.4gr protein per 100ml

20gr protein per 100ml

Test launch Q1 FY23

Buntine Protein Pilot Plant production capacity

BUSINESS TO BUSINESS

Sign supply agreements with established brands and provide Buntine Protein® as ingredient.

60% OFFTAKE SECURED

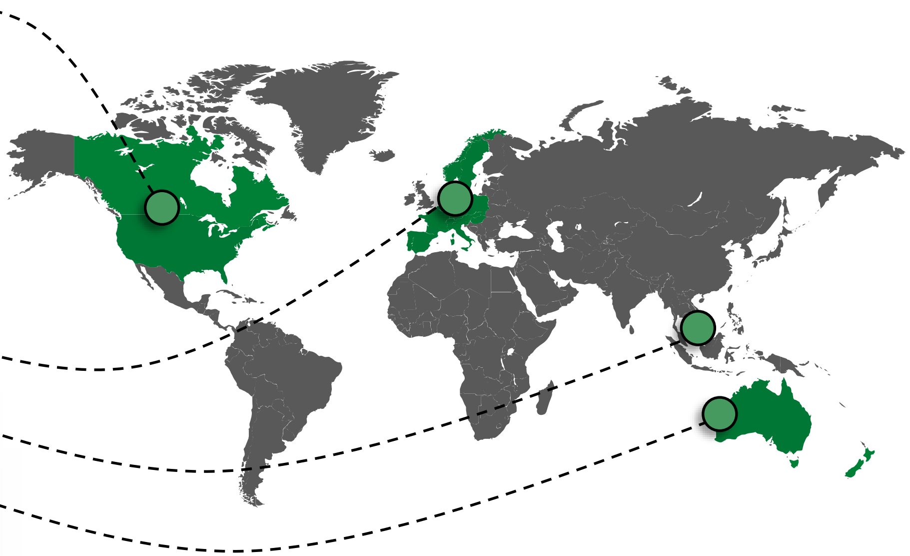
Monde Nissin Australia

WOA signed a Supply Agreement with Monde Nissin Australia Pty Ltd (MNA) to supply Buntine Protein™

MNA will purchase up to **60% of total production** of Buntine Protein™ from WOA's pilot production facility.

INTERNATIONAL FOOD COMPANIES HAVE RECEIVED SAMPLES

Leading food and ingredient companies requested and received samples of Buntine Protein® along with an updated Product Information Form (PIF).



CANADA

U.S.

SINGAPORE

AUSTRALIA

NEW ZEALAND

GERMANY

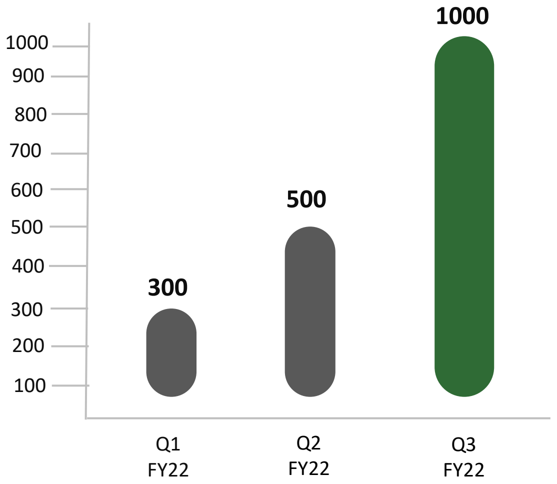
HOLLAND

DEMAND FOR OUR OAT MILK CONTINUES

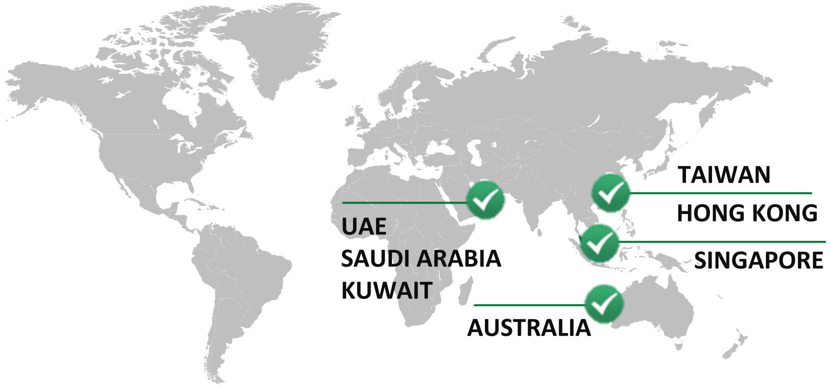
Recent distribution agreements*

- GROWHUB — Min **A$500,000** pa
- Woolworths — Est. **A$750,000** pa
- MetroAlliance — Min **A$150,000** pa
- DKSH — Min **A$700,000** pa
- MKMI GENERAL TRADING — Est. **A$650,000** pa

Global retail & café locations



Global expansion underway



** More information can be found in Q2 FY22 Results Presentation (31st Jan 2022) | DKSH agreement announced (4th May 2022)*

OAT MILK FACILITY UNDER DEVELOPMENT

- WOA will **design, build and operate** a commercial scale plant-based milk facility in Australia.
- The facility will be the **first** oat milk manufacturing plant in Western Australia
- Potential to produce the **world's lowest carbon emissions** per litre of oat milk.

The facility will produce plant-based drinks in Western Australia

HIGH PROTEIN OAT MILK WITH LUPIN

3.4gr protein per 100ml

20gr protein per 100ml

NEW FLAVOURS LAUNCHED IN AUSTRALIA & SINGAPORE

NEW BARISTA VERSION

Released in Australia

DIRTY CLEAN FOOD
FINANCIAL PERFORMANCE

Q3 FY22 Revenue
$2,609,245

14 PERCENT
Q-ON-Q GROWTH

129 PERCENT
INCREASE OVER
Q3 FY21 SALES

CASH @ BANK[1]
$22.9M

The previous quarters results (Q2 FY22) included $200,000 of one-time live cattle sales. Excluding this, sequential revenue growth for Q3 FY22 would have been 25% QoQ.

(1) Cash at bank as at 31 March 2022

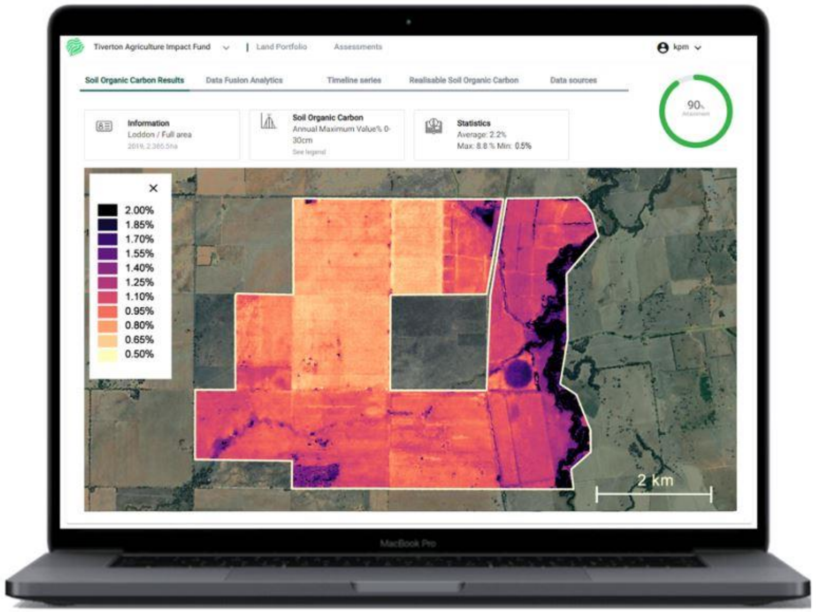
OAT MILK OUTLOOK

- **Continued growth emphasis** with a focus on driving sales in new distribution channels
- Support new distribution with broad **promotional programs** in Australia and Asia.
- Drive adoption of chocolate and coffee flavoured oat milk through distribution partners.
- **Finalise design of oat milk facility** and confirm purchase orders for long lead time equipment required for domestic production.

DIRTY CLEAN FOOD OUTLOOK

- Maintain sequential quarterly growth with focus on digital and retail channels.
- **Expand market share** within retailer network with push of related plant-based products, including vegan ice cream, cold brew coffee, and granola.
- Strategic cost reduction program to increase incremental profit per new order.

ACTION ON CLIMATE AND BIODIVERSITY



1. Natural Capital Accounting - Suppliers are in the process of undertaking a full natural capital accounting assessment including remote soil organic carbon assessment

2. Carbon & biodiverse native tree planting - Biodiverse tree plantings accepted into registered carbon farming project

3. Greenhouse Gas (GHG) emissions calculators - Co-funded pilot project to measure, calculate & report broad-acre cropping GHG emissions

4. Developing cloud-based data storage tool for carbon, biodiversity and water cycle outcomes on farmland

Wide Open Agriculture

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