

ASX Announcement

6 June 2024

WOA & SAPUTO DAIRY AUSTRALIA MUTUALLY TERMINATE MoU

As previously announced in 2023, Wide Open Agriculture Limited (ASX: **WOA**, **Wide Open Agriculture** or the **Company**) and Saputo Dairy Australia (**SDA**) entered into a non-binding Memorandum of Understanding (**MoU**) and on 28 March 2024, the Company announced the extension of the timeline for entering into a definitive agreement. On 5 June 2024 the Company and SDA have mutually agreed to terminate the MoU, which was initially signed to explore the production of Buntine Protein® at Saputo's manufacturing site. Both parties have concluded that their current priorities and timing do not align with pursuing a final binding agreement at this stage.

Under the previous MoU, WOA and SDA had been discussing a framework for producing large commercial quantities of Buntine Protein®, a lupin-based protein product. Despite the termination, both parties acknowledge the potential for future collaboration when the timing and priorities are better aligned. WOA will provide an update to shareholders in due course.

WOA's commercial strategy remains unchanged and is focused on converting its sales pipeline to fully utilise the capacity within its German production facility in the near term. Currently, WOA has the capability to produce Buntine Protein® at a capacity of 500 tonnes per annum and can scale production in a modular manner at the Grimmen plant to meet future demand.

For now, WOA's primary resources will be directed towards achieving near term sales, with a strategic commitment to revisit large-scale commercial production as necessary.

The Company confirms that the current prospectus lodged on 10 May 2024 (**Prospectus**) remains up to date. The termination of the MoU has no impact on the Offers, including the Company's intentions in relation to the purpose of the Offers and the Risks of the Offers (Specific Risks and General Risks) under sections 3.1, 5.1 and 5.2 of the Prospectus, respectively.

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

For investor, media or other enquiries please contact:

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Creating ingredients for food and drink products that build a better future for people and the planet.

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About Wide Open Agriculture Ltd

Wide Open Agriculture (WOA) is an ASX-listed Ag-tech company focusing on the next generation of plant protein ingredients for food and drink manufacturers globally. Our hero product, Buntine Protein®, is a revolutionary climate-conscious, plant-based protein derived from lupins. Manufactured under a globally protected patent, Buntine Protein® is a versatile ingredient used to create products across multiple categories including plant-based dairy, meats, baked goods, and health foods. Buntine Protein® is gaining a reputation as a clean tasting, versatile, high performing plant protein, and WOA is focused on generating sales and scaling production at its state-of-the-art manufacturing facility in Grimmen, Germany. Underpinning WOA's entire operations, is a '4 Returns' framework that seeks to deliver measurable outcomes on financial, natural, social, and inspirational returns.

WOA is listed on the Australian Securities Exchange (ASX: WOA) and the Frankfurt Stock Exchange (2WO).

www.wideopenagriculture.com.au

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of WOA are, or may be, forward looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. The past performance of WOA is no guarantee of future performance. None of WOA's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement. Any forward looking statements in this announcement reflect views held only as at the date of this announcement.



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