

VERIGROW

09/01/2024

NSX ANNOUNCEMENT

INDEPENDENT BROADACRE WHEAT TRIAL DEMONSTRATES VERIGROW® 12% N EQUIVALENT TO FLEXI-N 42% N AND UREA 46% N

Highlights:

- 18 units of N applied as Verigrow® 12% N was equal to 59 units of N in the form of either Flexi-N (42% N) or Urea (46% N) on the growth, yield and grain quality of Scepter wheat.
- Veratin optimises manufacturing of Verigrow® with faster production times and lower manufacturing costs.

Multi-industry manufacturing company Veratin Limited (NSX: VTN) (the **Company**) is delighted to announce that its flagship product, Verigrow® 12% Nitrogen (N) liquid fertiliser and soil improver, have shown similar results on the growth, yield and grain quality when compared to Flexi-N and urea. Flexi-N (42% N) is a liquid fertiliser manufactured by CSBP and includes the three forms of nitrogen – nitrate, ammonium and urea.

On the 20th of February 2023, the Company released an announcement to the market demonstrating Verigrow® 27% N had shown similar growth, yield and grain quality in Scepter wheat, when compared to urea and Flexi-N. The announcement included plans of a future trial to investigate the effectiveness of Verigrow® 12% N (the Company's current commercial product) in comparison to Flexi-N and urea. The current trial concludes that investigation, demonstrating that Verigrow® 12% N is a suitable product for broadacre applications producing similar results to Flexi-N and urea.

The table below shows the average results from the trial:

Treatment	Rate	Application method	Vigour	NDVI (at 2/8/23)	Yield (T/ha)	Protein (%)	Screenings (%)	Specific Weight (kg/hL)
Nil			100	0.265	4.17	9.4	5.9	75.1
Verigrow® 12% N	40 L/ha	Liquid banded in furrow at seeding	108.8	0.283	4.23	9.2	5.8	75.1
Verigrow® 12% N	40 L/ha	Liquid banded in furrow at seeding	107.5	0.283	4.47	9.6	6.5	75.1
	100 L/ha	Spray application at 6 weeks after sowing via hand boom						
Flexi-N 42% N	40 L/ha	Liquid banded in furrow at seeding	116.25	0.337	4.48	12	9.1	73.2
	100 L/ha	Spray application at 6 weeks after sowing via hand boom						
Urea 46% N	36.7 kg/ha	Top dressed and incorporated by seeding	115	0.292	4.58	11.7	8.2	72.8
	91.7 kg/ha	6 weeks after sowing top dressed by hand						

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At the same time, the Company is pleased to announce it has been able to optimise its manufacturing operation, which has resulted in lower manufacturing costs and faster production times.

Executive Chairman of Veratin, Dr Ramiz Boulos says, "I am very excited to see these results which demonstrate, together with our manufacturing optimisation, that we will be able to deliver a product to farmers at a competitive price".

The Company is currently undergoing a longitudinal study to investigate the long-term impact of Verigrow® application on soil.

Background of the trial

This trial was conducted on the TrialCo Research Farm 5 km north of Katanning to evaluate the equivalence of Verigrow® 12% N to Flexi-N and urea on crop vigour, wheat yield and grain quality.

The trial was established as a randomised complete block of 9 treatments and 4 replicates in a quadruple bank with each plot 10 m long by 2 m wide.

In June 2023, the trial plot was sown to Scepter wheat at a rate of 96kg/ha to a depth of 3cm and the following treatments applied:

- Knockdown pre-seeding herbicide treatments of Glyphosate 450 (3L/ha), Trifluralin (2L/ha) and Mateno (750ml/ha) were incorporated by sowing (IBS);
- Uniform (400ml/ha) and Cruiser 350FS (200ml/ha) in furrow;
- Chlorpyrifos 500EC (1L/ha) post sowing pre-emergent (PSPE);
- Seeding fertiliser Mono-Ammonium Phosphate (MAP) was applied at 80kg/ha.

Post emergent treatments of Velocity (800ml/ha), Axial Xtra (400ml/ha) and Hasten (0.5% v/v) were applied. Further post emergent treatments of Amistar Extra (400ml/ha), Alpha Forte 250 (50ml/ha) and Chlorpyrifos 500EC (150ml/ha) were applied.

Trial applications of Verigrow® were administered via liquid banding in furrow at seeding, and spray application via hand boom at 6 weeks after sowing.

Crop vigour assessments using vigour ratings compared to the UTC (untreated control) and normalised difference vegetation index (**NDVI**) readings, were taken on the 2nd of August 2023. The crop was plot harvested for yield and grain quality comparisons on the 1st of December 2023.

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ABOUT VERATIN LIMITED

Veratin Limited (NSX: VTN) is a leading Australian organic chemicals manufacturer with a suite of IP protected sustainable and high-quality products made from upcycled waste wool for use in cosmetics, fertilisers, biodegradable materials, food, and nutraceuticals.

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Forward-looking Statements

This announcement may contain certain “forward-looking statements” which may not have been solely based on historical facts but are based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially to future results expressed, projected, or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any “forward-looking statements” to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

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