



24 April 2025

## **Business Update**

### **White Sapphire Matte**

Our largest White Sapphire customer accounting for 10% of total sales revenue FY24 of \$955,000 has confirmed they will no longer continue ordering. Notwithstanding, this year's total sales revenue as of today has reached \$9.60 million against total sales revenue FY24 of \$9.32 million. We have provided samples to multiple distributors and sunscreen samples have been given to end customers at In-Cosmetics Netherlands 2025 by three of our distributors.

### **Magnesium Oxide**

We have completed successful trials of magnesium oxide and plan to commence marketing this product in FY26.

### **Other Oxides**

Scientists have identified new oxides that we are introducing into to current product range. At this point all can be manufactured using existing equipment and spare capacity. A number of our customers have expressed interest in integrating oxides into their current product range.

Authorised by:

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