

18 August 2021

ASX ANNOUNCEMENT

Farmbuy.com Partnership with FarmGate Auctions to launch FARMBUY LIVESTOCK

Future First Technologies Ltd (**ASX: FFT**) (**FFT** or the **Company**) is pleased to announce the launch of **Farmbuy Livestock** in partnership with Farm Gate Auctions Pty Ltd (**FarmGate Auctions**).

On the back of continuing record audience numbers for FFT's 100% owned rural real estate website – Farmbuy.com (**Farmbuy**), the opportunity to expand the revenue base into the adjacent vertical of online livestock sales could not be better. Unique online visitors to Farmbuy over the past 4 weeks has surged more than 30% and the site is on track to reach 2.0m annualised unique users well ahead of target.

FarmGate Auctions is an independent, Australian owned online livestock selling platform. Delivering the best in mobile technology, the platform is unique in that it allows users to reliably enter assessment information, photographs, and videos on-property with or without internet connectivity.

Available on desktop and mobile, the platform provides a streamlined process for buyers and sellers to watch the progress of upcoming and live auctions across Australia, add and manage lots for sale as well as bid for and purchase livestock from the office or on the go.

The FarmGate Auctions platform is a genuine alternative to traditional saleyard selling and offers a better experience for the animals while helping sellers to save time and money.

While established online livestock selling operators have worked continually for many years to gain momentum, it has taken the ongoing pandemic for it to gain broader adoption. Since then, reports of cattle sold online reached 674,748 head in calendar 2020, an increase of 350,448 head, or 108%, on calendar 2019 figures. Further, sheep and lamb sales in 2020 reached 3.076 million head, an increase of 17% on the previous year. These numbers are impressive, yet overall online livestock auctions still account for less than 10% of livestock sales in Australia.

We anticipate that there will be a further move away from traditional saleyard auctions in the coming years and there is room for more than one significant player in online livestock auctions. Arguably, FarmGate Auctions has a technology platform with better operational features than is already in-market, significantly reducing the timeframe by which Farmbuy.com can offer livestock auctions with planning for the first auction well underway.

Under the terms of the partnership, Farmbuy Livestock will use FarmGate Auctions online auction platform on a revenue share basis, and we look forward to providing further updates as the partnership unfolds.

This announcement has been authorised for release by FFT's Board of Directors.

END

