

WOA Australia secure AUD\$20 M to penetrate plant-based category of F&B

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(1) **PROPRIETARY FACILITY TO CREATE THE WORLD'S LOWEST CARBON PLANT-BASED DRINKS** 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 and will aim to produce the world's lowest carbon emissions per litre of oat milk. The facility will produce oat milk and other plant-based milks under Dirty Clean Food's brand and provide contract manufacturing services to private label customers. The facility will provide WOA with the ability to rapidly develop plant-based milk products in response to customer trends and provide transparent provenance and traceability with 'regeneratively grown and made in Australia' branding. It is expected that constructing and operating the facility will also improve operational efficiencies and margins for Dirty Clean Food's

OatUP and other products.

(2) INCREASE & ACCELERATE THE CAPABILITY OF OUR PLANT-BASED PROTEIN FACILITY The Company will advance the scope and capability of its pilot-scale Functional Lupin Protein facility to supply the production of Dirty Clean Food's high-protein oat milk and to supply food and ingredient companies with samples to progress from R&D towards potential commercialisation. WOA has already identified the site for the pilot facility and the first tranche of pilot equipment has been received. The innovative pilot facility will unlock the ability to test the manufacturing technology to enhance gelation of the lupin protein and build new IP and know-how for potential trade secrets, know-how and patent applications. The pilot facility will produce sufficient quantity to launch the high protein oat milk and for potential off-take from strategic partners. The pilot plant will enable the development of further in-house IP for the development of the functional lupin protein. The Company will also conduct work to identify applications for fibre and other nutritional benefits from the lupin and explore trade secrets and application of the patented technology for other regenerative pulses grown in Australia.

(3) OATMILK SALES & MARKETING + VALUE CHAIN CREATION To support the recent Dirty Clean Food's OatUP distribution agreements into the Singapore market and Woolworths stores¹, WOA will develop and implement a marketing strategy to support online sales and domestic/international retail campaigns for Dirty Clean Food's oat milk and new product lines in Australia and South-East Asia.

(4) GENERAL WORKING CAPITAL To support growth in Wide Open Agriculture's commercial arm, Dirty Clean Food, for working capital, growth in its digital business, oat milk, value-chain creation and new product lines in Australia and South-East Asia.