

**ASX Announcement**

27 March 2025

**WIDE OPEN AGRICULTURE RECEIVES R&D TAX REBATE**

Wide Open Agriculture Ltd (ASX:WOA) (“WOA or “the Company”) is pleased to announce that it has received a tax rebate of \$1,277,758 relating to research and development (“R&D”) activities for the 2023-24 financial year.

The refund is part of the Australian Government’s R&D tax incentive scheme administered by the Australian Taxation Office and AusIndustry, under which companies can receive up to 43.5% refundable tax offset of eligible expenses.

This refund reflects the significant amount of eligible R&D activities undertaken by the Company in developing its proprietary lupin protein isolates ready for market.

Chairperson Yaxi Zhan said

*“We are pleased to receive this research and development funding, which will allow us to continue to pursue our strategic objectives, including entry into the South East Asian market for lupin protein.”*

The tax rebate of \$1,277,758 will be used to support operational expenses related to the commercialisation of the lupin protein, and as well as strengthen the Company’s balance sheet by repaying the \$500,000 R&D loan along with accrued interest.

*The Board has authorised and approved this announcement per the Company’s published continuous disclosure policy.*

**For investors, media or other enquiries, please contact:**

**Yaxi Zhan** Non-executive Chairperson, Wide Open Agriculture Ltd

[investors@wideopenagriculture.com.au](mailto:investors@wideopenagriculture.com.au)

**About Wide Open Agriculture Ltd**

Wide Open Agriculture (WOA) is an ASX-listed ingredient company focusing on the next generation of plant protein ingredients for food and drink manufacturers globally. Using its unique Intellectual Property (IP), WOA manufactures a range of plant proteins and fibres that create better food and drink products for consumers. The Company’s flagship product, Buntine Protein<sup>®</sup>, is a novel plant-based protein derived from lupins. Manufactured under a globally protected patent, Buntine Protein<sup>®</sup> is a versatile ingredient that creates products across multiple categories, including plant-based dairy, meats, baked goods, and health foods. Buntine Protein<sup>®</sup> is gaining a reputation as a clean-tasting, versatile, high-performing plant protein. WOA is listed on the Australian Securities Exchange (ASX: WOA).

[www.wideopenagriculture.com.au](http://www.wideopenagriculture.com.au)

**The future is wide open.**

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

[wideopenagriculture.com.au](http://wideopenagriculture.com.au)