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GO Resources Secures \$3,000,000 CRC Programme Grant from the Australian Government

Key Points:

- **GO Resources is the lead participant in a successful CRC-P application for funding of \$3,000,000**
- **The funding is a key milestone in Super High Oleic biobased oil becoming a global product**
- **CSIRO developed technology being commercialised to provide a replacement for fossil fuels and palm oil as well as a new 'cash' crop for the agriculture industry**

GO Resources Pty Ltd is pleased to announce its success in securing support for its Super High Oleic Bio-based Oil project through the Australian Government's Cooperative Research Centres (CRC) Programme.

GO Resources, as the lead participant, has been awarded a \$3,000,000 grant in support of the development of its *New and Unique Super High Oleic Biobased Oil*.

The Cooperative Research Centres (CRC) Programme is administered by AusIndustry, a division within the Department of Industry, Innovation and Science. The CRC Programme is a competitive, merit based grant programme that supports industry-led and outcome-focused collaborative research partnerships between industry, researchers and the community.

As the successful applications were scrutinised and chosen by an independent expert review committee, GO Resources is proud to be awarded the grant and proud of the independent validation of its project. GO Resources will seek to supplement the CRC-P funding, and raise the additional funding from the equity markets necessary to bring this new and unique product to the market.

Michael Kleinig, GO Resources' CEO said, "The project has reached an exciting phase as it has been further de-risked with this funding, now allowing us to push ahead confidently with the commercialisation to bring this game changing biobased oil to key international markets in the very near future"

"This acknowledgement of the economic viability of this project by way of this funding will also allow us to commence a sophisticated accelerated plant breeding program in order to develop new elite varieties of the Super High Oleic producing safflower that will further increase oil production efficiencies" he added.

GO Resources Super High Oleic oils have applications in the lubricant, fine chemical, bioplastics, pharmaceutical and cosmeceutical markets as well as food and personal care industries.

For more information please contact:

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About Go Resources Pty Ltd (www.go-resources.com.au)

GO Resources is an Australian clean technology business, whose focus is the sustainable production and supply of renewable and biodegradable raw materials for use in industrial and oleochemical markets. Australian developed biotechnology is used to produce a world leading 'Best in Class' super high oleic vegetable oil from safflower, an oilseed crop, with 92-95% oleic acid content. This oil is a sustainable biobased alternative to replace fossil fuels for use in the industrial and oleochemical markets and as a replacement for palm oil.