Company Announcement

GO Resources signs deal with CSIRO in a Bioeconomy World First

GO Resources signs exclusive worldwide licence with CSIRO to commercialise super high oleic safflower oil – a plant-derived alternative to petroleum-based raw materials

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Key points:

- **GO Resources signs exclusive worldwide licence to commercialise the production of super high oleic safflower oil (SHOSO)**.
- **Highest purity of oleic acid in any commercial crop.**
- **SHOSO is a renewable alternative to petroleum-based raw materials.**
- **SHOSO has multiple applications in the biolubricants, biochemical and bioplastics industries.**
- **Opportunities for Australian farmers to grow high-value safflower in their crop rotations.**
- **New industry for bio-economy feedstocks.**

GO Resources Pty Ltd (GO) – a new Australian clean technology company – has entered into an exclusive worldwide licence with Australia's national science agency, CSIRO, to commercialise its technology to produce super high oleic safflower oil (SHOSO) for the high-value industrial oil market. The technology was developed at CSIRO through the Crop Biofactories Initiative, a joint activity of CSIRO and the Grains Research and Development Corporation (GRDC).

Super high oleic oil represents another exciting step in the development of plant-sourced alternatives to petroleum-based raw materials and traditional sources of oleic oils.

GO Resources' super high oleic safflower oil will have direct applications as a raw material for bio-based feedstock, with industrial applications including lubricants, solvents, cosmetics, plastic additives, resins and polymers, biofuels, coatings, paints and inks.

The estimated value of the worldwide industrial oils and oleochemical market is in excess of $30 billion per annum.

GO Resources will give Australian farmers access to safflower that produce very high levels of oleic acid (>92%) in the oil extracted from the seed. At the same time there is a reduction in the levels of less-desirable saturated and polyunsaturated fats. This level of oleic acid is currently the highest of any commercially available plant derived oil worldwide. Oleic acid is a naturally occurring and industrially significant fatty acid, traditionally sourced at much lower levels from palm, tallow and oilseeds.

Mr Michael Kleinig, a director of GO Resources, said, "Demand for alternate feedstocks such as super high oleic safflower oil is being driven by an increasing push from consumers, producers and governments

toward sustainable, renewable and biodegradable products. The oil combines purity with stability and biodegradability. Safflower is a hardy and adaptable crop; works well in rotational cropping and produces good yields under dry conditions."

Dr Allan Green, Research Director of CSIRO's Bioproducts Program, said: "We have proven that we can tailor safflower to produce extremely high levels of oleic acid in the seeds. This technology is a great example of how plant oils are uniquely suited for expanded use as industrial raw materials and substitutes for current petrochemicals."

Mr Trevor Gawne, a director of GO Resources said, "This is a real breakthrough for the Australian oilseed industry. The SHOSO technology is another key step in developing new feedstocks for sustainable industries of the future. We are delighted to have been entrusted by CSIRO to commercialise its technology and look forward to taking the next steps in applying the technology to a new generation of crop-based products."

GO Resources expects Australian commercial production to begin in 2018 and seek to expand Australian and international opportunities overtime.

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About GO Resources:

GO Resources Pty Ltd is a new Australian clean technology company specialising in the production and supply of renewable and biodegradable raw materials for use in industrial and oleochemical markets. Super high oleic safflower Oil (SHOSO) is a major advancement, both commercially and environmentally, as a raw material to meet the increasing demand for bio-derived feedstocks for industrial applications, with a focus on the biolubricant, biochemical and biomaterial industries.