

Company Announcement
27 June 2018

Regulatory Approval for Super High Oleic Safflower

GO Resources Pty Ltd (**GO**) welcomes today's announcement by the Office of Gene Technology Regulator (OGTR) that GO's proprietary super high oleic (SHO) safflower has been approved for commercial cultivation.

The approval represents a major milestone for GO and validates the quality of its research, development and extensive product data which supported the regulatory application.

SHO safflower will be the world's first plant-based source of oleic oil at 90% plus purity (directly on extraction from the seed).

The super high oleic safflower oil (or **SHOSO**) represents an exciting step in the development of plant-sourced alternatives to petroleum-based raw materials and other traditional sources of oleic oils. The oil combines purity with stability and biodegradability.

Oleic oils have many uses, particularly as a raw material for bio-based feedstocks used in multiple industrial products, including lubricants, solvents, cosmetics, plastic additives, resins and polymers, biofuels, coatings, paints and inks. The advantage of SHOSO is that its >90% purity is expected to facilitate the production of these bio-based feedstocks at a materially reduced cost.

SHO safflower was developed at the Commonwealth Scientific and Industrial Research Organisation (CSIRO) through the CSIRO & Grains Research and Development Corporation (GRDC) Crop Biofactories Initiative. GO has the exclusive worldwide licence to commercialise this technology.

GO's Managing Director, Michael Kleinig, commented that 'the GO Management team has achieved a major milestone by gaining regulatory approval for this pioneering technology in a relatively short period.'

'Oleic acid at >90% purity (when extracted from the seed) is a first. This level of oleic acid is currently the highest of any commercially available plant derived oil worldwide. When coupled at the same time with greatly reduced levels of the less-desired saturated and polyunsaturated vegetable fats, this source of oleic oil is ideally positioned to replace oleic oil sourced at much lower levels of purity from palm, tallow and other oilseeds. Further, it is from a naturally occurring and replaceable source.'

CSIRO's Innovation Leader for Bio-based Products, Dr Allan Green, said the development of super high oleic safflower demonstrates the capacity of Australian researchers to develop innovative renewable resources to help transition industry to a more sustainable future.

"We are pleased to see this innovation being taken to market by an Australian start-up. It will offer Australian farmers a valuable new crop opportunity and provide industry with a new source of renewable oil," said Dr Green.

GO's Head of Research and Development, David Hudson, said that the focus for the balance of 2018 will be on continued research on farming systems and market development activities, including the supply of samples of its SHOSO for evaluation by potential end use customers in the Australian and global industrial and oleochemical industries.

"Safflower is a hardy and adaptable crop that can be grown successfully in both dryland cereal crop rotations and in irrigated cotton and rice rotations, where it delivers both agronomic and yield benefits to farmers."

GO is on track with its commercialisation plans, with production planned initially for south west Victoria through to northern New South Wales.

For more information:

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About GO Resources:

GO Resources Pty Ltd is a small 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 from consumers, producers and governments for bio-derived feedstocks for industrial applications, with a focus on the biolubricant, biochemical and biomaterial industries.

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Visit: <http://www.go-resources.com.au>

About CSIRO

CSIRO is Australia's national science agency and one of the largest and most diverse research agencies in the world. We employ a team of more than 5,000 world-class scientists, engineers, technologists and economists to deliver solutions for some of the world's most challenging problems and make a difference to the economy, society and the environment.

About GRDC

The Grains Research and Development Corporation (GRDC) supports the Australian grains industry through investing in research, development and extension (RD&E) to create enduring profitability for Australian grain growers. The GRDC invests over \$192 million in around 900 research, development and extension (RD&E) projects to directly benefit growers across a broad range of research areas. The GRDC's investment portfolio is balanced between transformational (high reward/high risk) research and research providing incremental gains.