

QUARTERLY PROGRESS SUMMARY: April – June 2016

Omega Lamb PGP Programme

Summary of progress during this quarter

Our target of 15,000 lambs meeting Omega Lamb market specification was achieved. This lamb has been processed for a variety of market trials.

Market insights, communications, commissioning consumer-ready packaging and preparing for next year's production have been key activities this quarter.

Market Insights has focused initially on market and channel opportunities. Product testing has begun in a range of market situations to trial messaging and particularly response to product eating quality. The object of this work has been to learn and market response has been very positive.

The programme was presented at two major farmer events The Headwaters Muster and the Alliance Conference.

Key highlights and achievements

- First year target of 15,000 lambs meeting Omega Lamb market specifications
- Initial shipments of trial lamb in two markets
- Communications to expanded base of farmers for next year's pilot programme
- Consumer-ready packaging pilot plant established

Upcoming

- Implementation of traceability and in-plant quality measurement systems
- Continued market trials
- Contracting farmers for 2017 pilot programme

Investment

<i>Investment period</i>	<i>Industry contribution</i>	<i>MPI contribution</i>	<i>Total investment</i>
<i>During this Quarter</i>	\$473,248	\$473,248	\$946,495
<i>Programme To Date</i>	\$2,202,766	\$2,202,766	\$4,405,532