

QUARTERLY PROGRESS SUMMARY: April – June 2015

Clearview [Ballance Agri-Nutrients]

Summary of progress during this quarter

- Completion of nitrogen pot trials
- Completion of phosphorus laboratory trials
- Harvesting of biofertiliser kale crop and the continuation of the ryegrass harvests
- Key influencer workshops
- Development of the 2015-16 annual plan and milestones

Key highlights and achievements

- The variable rate plane which has been trademarked as SpreadSmart™ was launched at the Mystery Creek National Fielddays and was well received by Ballance clients and others visiting the Ballance site. There is currently one plane fitted with the variable rate technology and a second is currently being fitted.
- Showcasing N-Guru™ and SpreadSmart™ at the Mystery Creek National Fielddays
- A feature of the extension activities this quarter has been the running of two “Key Influencer Identification” workshops with Ballance Field Consultants from the North Waikato and Lower South Island regions.

Upcoming

- During the next quarter, the decision support software tool MitAgator™ will be completed and handed back to Ballance for further testing. This will result in the completion of Ballance’s third product from Ballance’s PGP programme.
- Complete Voice of Customer focus group and interviews on N-Guru™
- Setting up two separate nitrogen validation field trials across five different locations

Investment

| Investment period | Industry contribution | MPI contribution | Total investment |
|---------------------|-----------------------|------------------|------------------|
| During this Quarter | \$189,720 | \$189,720 | \$379,440 |
| Programme To Date | \$6,317,598 | \$6,706,281m | \$13,023,879 |