

July 18, 2024

Progress, Progress, Progress

Momentum is building on many different fronts with Extracta. For those living this 'journey' we've entered the most exciting phase – making and selling product.

Factory Progress

All the key items of equipment have now been delivered, are being bolted down and the electrical supply installed. [Applause heard in the background].



We are now buying 'the boring bits' of a factory i.e. the conveyors, personnel stands, pumps, scales, filling stations etc etc (I've built several factories and always doze off at this stage – important but not the exciting stuff). The plant will be operating soon.

Established local supplies

Establishing the plant also provided local supply networks in Northern NSW / Southern Queensland. Using local suppliers reduces transport costs and is another significant benefit.

Funding

The investment from our partners in the Tweed Valley and other investors is building the factory. The establishment of an Extracta plant is generating local interest for companies wanting to supply clean food waste streams, buyers of Extracta ingredients and local individuals interested in becoming shareholders.



Sales – so far

We have small repeat sales of grape and sugarcane products and a decent pipeline of product demand. On-line sales are growing with products sold at up to \$200 per kg (small packs at \$20/100 g). Extracta is positioned as a B2B business BUT we'll take this revenue – it shows our system works and pays a few overheads.



Large customers have recently (June) confirmed demand for several Extracta products, and confirmed they require demonstration of our ability to continuously supply large volumes with appropriate certifications – mainly HACCP – which we have done before and will provide again after the new factory is commissioned.

Sales – expected

Customer requests / enquiries

We recently sent samples and pricing to 23 customers including three very large companies who use these products. We are following up with each to convert their interest into purchase orders.

There is renewed interest in sugarcane fibre, citrus, apple and grape fibre from several large customers.

Opportunities

Columbus Street Partners

We've had a long-term relationship with several groups in the USA including a surgeon in Illinois, engineers, lawyers and commercial people on the East Coast. They have formed a company and recently reviewed Extracta's progress and our mission in life. They have now expressed interest in selling our ingredients in the US and potentially aligning us with US companies in waste management. They are impressed with our approach and technology.



One of the clinicians in their group is heavily involved with Veterans Affairs and Weight Watchers. One of their current customers has a direct sales link to the US Navy and another college football team training and health programs. All excellent opportunities.

Dr John Tickell

The Doc has extensive global experience as a GP, specifically about understanding how to live long and healthy lives. He has visited and studied many of the 'Blue Zones' in the world where people live longer than those in the rest of the world. He recently assessed products produced with Extracta ingredients and is advocating people use our products because of their demonstrated health benefits. He is now in discussions with Australian diabetes and health organisations, has been on regional radio and now doing podcasts. This is leading to interviews on national radio and TV. This independent support will definitely boost sales of Extracta product in Australia, and we are also arranging for our new US partners to use him to advise their US medical representatives.



Equine

We have now trialled Extracta ingredients for horse health with great results. We have an Australian equine technical expert who knows our product (has trialled it) and has offered to provide introductions to his network.



Our US partners are now keen to receive samples and trial it with their 'horsey' contacts in Indianapolis and South Carolina.

Asahi

Supplied Extracta with large quantities of citrus pulp and we processed it into citrus fibre and pectin. Samples and pricing have been sent to 23 customers including some very large organisations. Asahi has requested Extracta submit a status report to their next board meeting.



Macquarie University

As previously noted, Extracta is developing more IP with Macquarie Uni's support. This is occurring from projects by PhD students who are: Improving the value of our grape product; Conducting pre-clinical trials for animal products; Conducting a clinical trial on pro and prebiotic products.



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Website

Michelle Matthewman keeps updating the website and we are about to do it again – check it out – all suggestions welcome.