

PUTTING CARBON BACK INTO THE SOIL

Fertoz 2023 Audited Financial Statement

Sustainable land management company **Fertoz Limited (Fertoz or the Company)** (ASX:FTZ) is pleased to present its 2023 Audited Annual Financial Statement and outlook for 2024.

Fertoz aims to become **cashflow positive** in 2024 with the following strategy:

- Fertoz continues to hold more than 14,000 tonnes of inventory in Montana, USA. Its management team is forecasting a solid start to the FY24 season, and the inventory allows quick deployment to meet orders for rock phosphate and Fertify™.
- Four applications submitted for Fernie and Wapiti regions of Canada for mine permits totaling 150,000 tonnes of rock phosphate remains a key focus of management
- Materially reduced operating costs and streamlined production facilities sets Fertoz up to further improved gross margins.
- Discussions advancing with potential partners for Fertify operations and Philippine reforestation opportunity. If successful, both initiatives will provide Fertoz with important working capital funding.

Fertoz has materially reduced headcount and ongoing operating costs in North America. Its revised operating cost base would see an improved financial position in FY2024 assuming:

- Permits granted for Canadian rock phosphate leases for mining in June/ September quarter 2024
- Fertify sales achieving budgeted sales 1H 2024
- USA fertilizer manufacturing customers ordering rock phosphate volumes in line with early season indications.

In summary, Fertoz's focus in 2024 will be on producing positive cashflow from operations. Material improvements to production processes will improve gross margins on the 2023 result. Permits in Canada will further improve gross margins in 2H 2024.

Fertoz management is preparing for the 2024 phosphate selling season, with Fertoz looking forward to a solid 1H sales performance selling inventory on hand.

Fertoz will provide further updates of progress on all initiatives at its AGM to be held in May 2024.

Ends

ASX : FTZ



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BOARD OF DIRECTORS

Stuart Richardson – Non-Executive Chairman
Daniel Gleeson – Managing Director
Greg West – Non-Executive Director

KEY PROJECTS

Wapiti – Ownership 100%
Fernie – Ownership 100%

FERTOZ LTD ACN: 145 951 622



Approval

This release has been approved by the Board of Fertoz Limited.

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