

# Terragen AGM Presentation

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Terragen Holdings Limited

*A diversified portfolio of animal probiotics and biostimulants*

November 2025

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# Evolving beyond dairy:multiple products, multiple markets

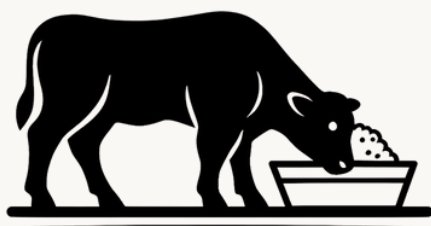
A broader portfolio reduces reliance on drought-impacted income

Up to 2024  
Two products, one sector



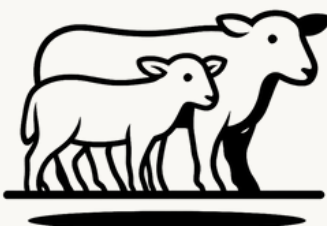
**Dairy**  
Liquid Probiotic MYLO®  
Great Land Plus® Pasture

2025 and beyond  
Multi-product, multi-sector portfolio



**Beef Feedlots**  
Dry Probiotic TPR®

1.7 million head  
June 2025,  
5% YOY  
increase<sup>(1)</sup>



**Lamb Feedlots**  
Dry Probiotic TPR®

Up to 4.3 million  
lambs are  
finished on grain,  
up 30% in 2024<sup>(2)</sup>



**Companion Animals**  
Canine Probiotic

Canine health  
supplements  
\$134m AUD  
by 2030<sup>(3)</sup>



**High Value Crops**  
GLP® Sorghum  
GLP® Maize  
GLP® Lentils  
GLP® Canola

3.8Mt in 2026  
in ANZ<sup>(4)</sup>



**Domestic Gardens**  
Small Pack  
(Naturalift®)

Est.@ \$851m AUD p.a  
plant-based,  
and animal waste  
fertilizers<sup>(5)</sup>

(1) <https://www.mla.com.au/news-and-events/industry-news/data-shows-australian-grain-fed-beef-sector-continues-to-grow/>

(2) <https://www.euromeatnews.com/Article-Australia%3A-What-has-2024-got-in-store-for-lamb-producers/6930>

(3) <https://www.grandviewresearch.com/horizon/outlook/pet-supplements-market/australia>

(4) Market size estimate based on published data – Episode 3 Economists (2) Target market for GLP®

(5) <https://www.organicknowledge.com.au/blog/latest-australian-organic-statistics>

# Building data sets on feedlot performance and eating quality

## Commencing March 2026

Mort & Co will evaluate feedlot performance and up to 5000 carcasses against a control group of 5,000 carcasses to determine the increase in financial returns from carcasses when TPR<sup>®</sup> is added to rations.<sup>(1)</sup>

## Apply

Terragen will install an automated biological dispenser to support the accurate and seamless application of TPR<sup>®</sup> in existing feed systems.

## ROI

TPR<sup>®</sup> increased the gross carcass value by \$57 per carcass, above the control in a CSU trial conducted in November 2024 on a Teys Australia grainfed grid.<sup>(2)</sup>



**Mort & Co**, one of Australia's largest privately-owned beef cattle lot feeding, management and marketing companies. A leading exporter of premium Australian agricultural products, operating a vertically integrated supply chain that focuses on precision and care.

(1) Protocols are being established, and an automatic dispenser is to be installed on site at Grassdale.

(2) [Beef Feedlot Trial Brochure-WEB.pdf](#) - Trial in a research feedlot evaluating different doses of Dry MYLO<sup>®</sup> to determine the optimal dosages for the product in beef cattle in commercial settings.



# TPR<sup>®</sup> now used in commercial volumes across Australian lamb feedlots

## 12,000 lambs per day consuming Terragen Ruminant Probiotic TPR<sup>®</sup>

Terragen expanded into the beef and lamb feedlot sector with the launch of its new dry format probiotic range. TPR<sup>®</sup> is now used in approximately 12,000 lambs per day, representing monthly sales of approximately \$25,000.<sup>(1)</sup>

**Goal: Enhance microbial activity in the rumen to support a smooth transition to high-protein diets within 7 days.**

Other clients using **TPR<sup>®</sup> in lamb feeding** have seen up to **20% increase** in feed intake in the first week, driving dramatic improvements in animal health.



<sup>(1)</sup>Quarterly Activities Report and Appendix 4C for the three months ended 30 September 2025



# Building data, distribution and new markets



Terragen's organic biostimulant range GLP® will be offered by Mort & Co Fertilisers and Terragen sales team will market Mort & Co Fertilisers.



GLP® offers a compelling value-add to the Mort & Co Fertiliser business. GLP® is a plant growth-promoting microbial that enhances both root and shoot development, improving nutrient uptake efficiency, water retention and overall soil health.

GLP® microbes are proven to assist in the rapid decomposition of manure and effluent, accelerating and enhancing quality compost for commercial use.<sup>(1)</sup>

Mort & Co have incorporated Terragen's patented microbes into a rapid aging program for composting.

Annual GLP® volumes are expected to be approximately 70,000 litres.<sup>(2)</sup>



**Mort & Co Fertilisers is a game changer – both for broadacre farming and the environment.**

Organic fertilisers have not been available in a volume suitable for broadacre farming, until now. This carbon-based fertiliser can be applied at depth to address soil constraints, and with an 80% water-holding capacity, will improve water infiltration and condition the soil.

The Mort & Co granular composting system is based on scientific knowledge and industry compliance, whilst offering a new opportunity for environmental change within the industry.



(1) Internal Mort & Co Fertiliser research on manure pads.

(2) ASX Announcement 17<sup>th</sup> November 2025

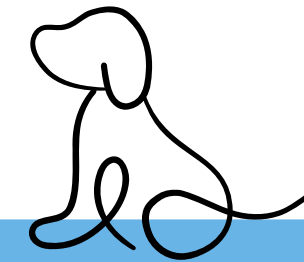
# Targeting growth across companion and performance animals.

Terragen has initially selected proprietary probiotic strains from its' microbial library for gastrointestinal resilience, potential anti-inflammatory benefit and immune modulation.

Our focus is on **scalable, low-cost pathways** to expand the portfolio into higher-value markets.

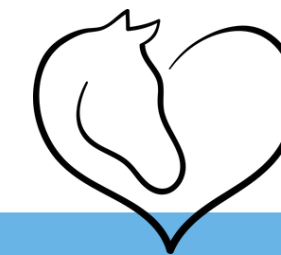
## Partnership Opportunity

We seek partners to accelerate commercialisation and research in the growing nutraceutical space.



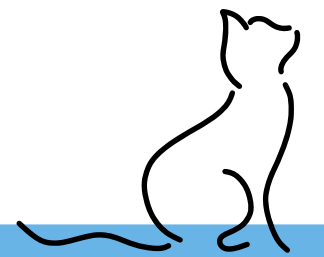
### Canine Probiotics

- Safety trial with Invetis completed successfully.<sup>(1)</sup>
- Initial formulation is in scale up manufacture with CDMO partner SACCO.
- Regulatory access will occur concurrently.



### Equine Probiotics

- Isolating and testing equine strains that target performance, gut health, and longevity.



### Feline Probiotics

- Isolating and testing equine strains that target gut health, and longevity.

<sup>(1)</sup>Refer to Quarterly Activities Report and Appendix 4C for the three months ended 31 March 2025 for further information.

# Expanding the Biostimulant range into small packs for domestic gardeners

GLP<sup>®</sup> now available in a 1L retail-ready format as Naturalift<sup>®</sup>

## Market opportunity

- The domestic fertiliser market for plant and animal-based products is estimated at \$851m (AUD) annually<sup>(1)</sup>.
- Strong retail margins in small pack sizes

## Product readiness

- Container testing completed
- Label market-tested
- Marketing agency engaged
- Naturalife trade mark pending

## Launch timeline

- Soft launch online 1 November 2025
- Currently seeking domestic retail partners



(1) <https://www.organicknowledge.com.au/blog/latest-australian-organic-statistics>



# Researching a **nitrogen fixing** solution for the global market, through QUT

## Discovery

- Terragen has isolated new microbes with nitrogen-fixing, phosphorus-solubilising, and methylotrophic traits.
- Special focus on free soil and plant nitrogen-fixing bacteria.<sup>(1)</sup>

## Collaboration

- Project underway with Queensland University of Technology and Food Agility CRC
- Testing microbes individually and in consortia.

## Research approach

- Using gas and plant tissue analyses to measure impacts on GHG emissions and plant growth.
- Developing a framework for testing microbial inoculants.
- Builds confidence in product claims → drives adoption through trust, quality and safety.



(1) Ref - Buisset, E.; Soust, M.; Scott, P.T. The Isolation of Free-Living Nitrogen-Fixing Bacteria and the Assessment of Their Potential to Enhance Plant Growth in Combination with a Commercial Biostimulant. Microbiol. Res. 2025, 16, 69. <https://doi.org/10.3390/microbiolres16030069>

**Richard Norton**  
Managing Director & CEO  
-  
[richardn@terragen.com.au](mailto:richardn@terragen.com.au)  
M: 0427 613 845

**Terragen Holdings Ltd.**  
ASX:TGH  
-  
Unit 6, 39-41 Access Crescent, Coolum Beach QLD 4573  
ABN: 36-073-892-636

