

# Fertoz Limited (ASX:FTZ) Chairman's AGM Address to Shareholders

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Sydney, Australia (ABN Newswire) - We have had an extremely busy year since listing on the Australian Securities Exchange ("ASX") in September 2013, and it has been pleasing to see the progress made towards our goal of building an international fertilizer business.

[Fertoz Ltd.](#) (ASX:FTZ) operations have been enhanced by the recent announcement of a joint venture between [Fertoz Ltd.](#) (51%) and Vast Resources Pty Ltd (49%) to import and market a proven phosphate fertilizer (FertAg 0-8-0) and other FertAg N-P-K products to conventional and organic farmers in Australia and New Zealand. The opportunity to form the joint venture came after experiencing the huge potential in organic fertilizers in North America. The FertAg joint venture requires no capital investment and fits our strategy to grow through the development of cash generating fertilizer projects.

FertAg 0-8-0 is an environmentally safe phosphate fertilizer which does not leach into waterways, has high phosphate and silica availability and contains numerous essential trace minerals, making it a superior alternative to the superphosphate used on conventional farms. It is ideally suited for use in organic agriculture as well. We are working on partnerships with national distributors in Australia and New Zealand and expect to have some announcements on this initiative in the near future.

The achievements at our British Columbia projects in Canada have been a credit to management's focus on delivering results, allowing us to commence sales from bulk samples in Alberta in October 2014.

In 2014 we have:

- Confirmed the high grade nature of the Wapiti project with the announcement, on 8 August 2014, of a maiden JORC Inferred Resource of 1.54 Mt @ 21.6% P<sub>2</sub>O<sub>5</sub> (at a 7% cut-off along), calculated to a depth of 30m along a strike length of 12.5km and an Exploration Target of 2.9Mt-3.3Mt at 20.8% to 22.2% P<sub>2</sub>O<sub>5</sub> estimated to a depth of 30m along a 27km strike.. Mineralisation extends to more than 90m below surface, and further drilling may increase both the resource and exploration target1;
- Completed bulk sample tests which demonstrated 10% phosphate availability, making the Wapiti product particularly attractive to the organic fertilizer market as a direct application product;
- Secured permits to extract bulk samples totalling 27,500 tonnes from our Wapiti and Fernie projects and collected approximately 1,200 tonnes from Wapiti and 1,500 tonnes from the Fernie project;
- Reached agreement with two Canadian farmers and commenced trials with the Wapiti product to better understand processing techniques, application methods and to quantify the measurable benefits of our phosphate product;
- Cost effectively expanded our ground at the Fernie project in British Columbia to include the Marten tenement, joining it to Crows Nest and doubling the size of the Barnes Lake tenement;
- Appointed Eggers Solutions to process phosphate rock from Wapiti in the Grand Prairie region of Canada, a key agricultural area in north western Alberta;
- Appointed Natures Way Farm Ltd and Sunalta Fertilizers Ltd to market phosphate rock in north western and central agricultural regions of Alberta to both organic and conventional farms; and
- Submitted a small mine application to mine up to 75,000 tpa at Wapiti.

Canada and the United States of America are both net importers of phosphate rock and have two of the largest agricultural economies in the world. The USA is also the largest organic food market in the world while Canada is the fourth largest. Rock phosphate as a natural occurring mineral can be used in organic agriculture and also is sold at a significant premium to chemically processed phosphate which is not suitable for organic agriculture. In addition, Canada has no significant phosphate rock production and product for organic agriculture is sourced from Florida, Idaho, Tennessee or Montana in the USA. We are also targeting conventional farms with acidic soils by offering a combined calcium carbonate and rock phosphate product

much like the FertAg 0-8-0 product that replaces superphosphate in Australia and New Zealand. This significantly increases the potential market that we can service.

Our Wapiti and Fernie projects are located close to the main agricultural provinces of Alberta, Saskatchewan and Manitoba which together with British Columbia comprise more than 80% of Canada's agricultural farm land. The proximity to Canadian markets will provide a logistics cost advantage over alternate USA products. The Fernie project is also located close to the USA border and can easily access the huge agricultural areas of north western USA. Our philosophy of securing small but strategically located deposits has been a good decision, especially given the potential to use the Wapiti and Fernie phosphate in both conventional and organic agriculture.

The increasing demand for organic products, the premiums available over chemically processed phosphate coupled with minimal processing and capital investment are expected to provide a quick route to production and continued growth of the rock phosphate business.

We expanded our North American phosphate portfolio during the financial year, by securing the Dry Ridge Project in Idaho, USA. The project is ideally located in a known phosphate region and is within 100km of three large scale phosphate processing plants (two of which are less than 40km from the project). We have applied for drilling permits on the Dry Ridge Project and hope to commence drilling in the second half of 2015.

We have also increased our corporate presence in North America by appointing Toronto-based Non-Executive Director Stephen Keith to the Fertoz Board in July 2014, with fellow Toronto-based Alex Penha appointed as an Alternate Non-Executive Director. In addition to being located in Canada with project finance, phosphate and organic fertilizer experience, Stephen and Alex both have language skills and connections which will assist with assessing new growth opportunities in the rapidly expanding fertilizer regions of South America, a natural extension of our strategy.

Click on Corporate video to watch the latest Fertoz video which can be found at [www.fertoz.com](http://www.fertoz.com).

On behalf of the Board we would like to thank our shareholders for your continued support. We expect that 2015 will be an even bigger year than 2014 and we look forward to providing regular updates on progress throughout 2015.

#### About Fertoz Limited:

Fertoz (ASX:FTZ) is an Australian-based phosphate exploration and development company with a range of projects in British Columbia, Canada as well as Queensland and the Northern Territory.

The Company is focused on becoming a fertiliser producer as quickly as possible, initially focusing on the Canadian/USA markets.

Fertoz plans to develop its exploration assets in Canada in order to identify any potential Direct Shipping Ore (DSO) projects. It intends to seek joint venture partners to assist in funding the exploration projects in Australia.

Phosphate is a commodity necessary for feeding the world, and Fertoz is ready to capitalise on this growing demand.

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