

QUARTERLY PROGRESS SUMMARY: Q1 July - September 2015

Clearview [Ballance Agri-Nutrients]

Summary of progress during this quarter

- Development of the 2015-16 annual plan and milestones
- Establishment of nitrogen field trials
- Continuation of biofertiliser ryegrass trials
- Planning of a second series of Nutrient Management Roadshow events is underway.

Key highlights and achievements

- Sales for the SpreadSmart service are now underway and a second plane has been fitted with the variable rate technology this quarter. Training of Ballance staff about SpreadSmart has also been carried out this quarter.

Upcoming

- During the next quarter, the development of software for the decision support tool MitAgator™ will be completed and handed back to Ballance for further testing
- The second set of Nutrient Management Roadshow events will be conducted throughout NZ
- Results from the Nitrogen field trials will be reported
- Results from the Biofertiliser trials will be reported
- Interim monitoring and evaluation of programme outcomes in relation to N-Guru will be completed since being launched 12 months ago.

Investment

Investment period	Industry contribution	MPI contribution	Total investment
During this Quarter	\$135,147	\$122,764	\$257,911
Programme To Date	\$6,452,745	\$6,829,045	\$13,281,790