

Quarterly Progress Summary: October to December 2016

“Omega Lamb” PGP Programme

Summary of progress during this quarter

This quarter has focused on market research with chefs and consumers nationally and internationally including a large number of product trials, tastings and blind comparisons. The results continue to confirm a clear eating quality preference for, and differentiation of, the Omega Lamb products – key features, ease of cooking, succulence, tenderness, and delicate, clean flavour and mouth feel. Simply getting prospective customers to taste the product is emerging as a key sales strategy. The food service and retail consumer research is informing ongoing product development and go-to-market planning.

Further evidence of fatty acid profile difference of Omega lamb (which may explain eating quality differentiation) has come from a direct comparison with a range of premium meats internationally.

In the quarter, Omega project lambs for the 2017 season have been tailed and forage areas established. Sixteen farms are part of the extended pilot programme.

Key highlights and achievements

- Culinary Olympics chefs win prestigious silver medal with Omega Lamb dish in Germany.
- Market research with chefs and consumers confirm that product is differentiated on eating quality
- Analysis of fatty acid profiles from lamb and beef products across the world confirms Omega Project lamb is uniquely high in long chain omega-3.
- Multiple farmer meetings held and programme has had a high media profile.
- 56,000 pilot programme lambs bred.
- Finishing systems ready to receive 2017 lambs.
- Implementation of in-plant traceability, QA and quality measurement well advanced.

Upcoming

- Finishing and processing 2017 season Omega project lambs.
- Chefs' events on-farm to showcase and refine product.
- Larger scale market trials of pilot product.
- On-farm and in-plant traceability, QA and quality measurement and feedback systems operational and tested on commercial scale.

Investment

<i>Investment period</i>	<i>Industry contribution</i>	<i>MPI contribution</i>	<i>Total investment</i>
<i>During this Quarter</i>	\$1,120,200	\$1,120,200	\$2,240,400
<i>Programme To Date</i>	\$3,373,776	\$3,373,776	\$6,747,552

