QUARTERLY PROGRESS SUMMARY: Q2 October - December 2016

Clearview [Ballance Agri-Nutrients]

Summary of progress during this quarter

- The Route to Market Business Case for MitAgator has been approved by the Programme Steering Group.
- A peer review of data from field trials testing PGP product concepts from the Nitrogen portfolio has been completed and public communications are planned for February.
- Field trials for testing PGP bio-fertiliser product concepts have been successfully laid down.

Key highlights and achievements

- SpreadSmart won the Innovation & Commercialisation Award at the 2016 New Zealand Spatial Excellence Awards, creating further opportunities to promote the service. Judges described this new precision fertiliser application technology as a "well-designed and rounded solution that cleverly combines positioning, GPS and aviation technology", see: <u>Farmers</u> <u>Weekly</u>, <u>RadioNZ</u> (at 3:00), <u>Scoop</u>
- N-Guru is part of a Nitrogen marketing campaign which has involved identifying and analysing case study farms to be used for monitoring and evaluating practice change, see: <u>Matamata</u>, <u>Tokoroa</u>, <u>Timaru</u>
- A successful cross-industry planning workshop for the Recalibration Project, an initiative to pilot
 and learn from a set of regional case studies on how to support farmers to "recalibrate" their
 farming operation to new Regional Council Nutrient Limits, was held in Invercargill, where there
 was overwhelming support for the concept and interest in ongoing involvement, including
 suggestions for new case studies and involvement from local consultants.

Upcoming

- Progressing taking MitAgator to market.
- Ballance will be presenting on MitAgator at the Fertilizer and Lime Research Centre 30th Annual Workshop, 7th – 9th February 2017, highlighting the tool to the large contingent of regional councils at the conference

Investment

| Investment period | Industry contribution | MPI contribution | Total investment |
|------------------------|--------------------------|---------------------|---------------------|
| During this Quarter | \$188,095 | \$171,125 | \$359,220 |
| Programme To Date | \$7,376,022 | \$7,695,951 | \$15,116,973 |