

Fertoz Limited Chairman's Address at 2015 Annual General Meeting

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Brisbane, Australia (ABN Newswire) - [Fertoz Ltd.](#) (ASX:FTZ) are pleased to provide the Chairman's address to shareholders at the 2015 Annual General Meeting.

Highlights:

- Positive scoping study delivered on Wapiti Phosphate Project
- \$1 million raised from the rights issue and placement to new investors proceeding well
- Company begins execution of the Wapiti and Fernie Production Strategy
- Appointment of new Managing Director
- Increased sales in FertAg joint venture

Over the last year, [Fertoz Ltd.](#) has completed the groundwork necessary to transition from an exploration company to a developer. The positive scoping study for the Wapiti natural rock phosphate project in Wapiti, near Tumbler Ridge in British Columbia, Canada, allowed the Board to finalise an associated Production Strategy for the project. In order to execute the strategy, the Company raised additional funds to enable the purchase and hire of relevant crushing and screening equipment and management are now in the process of placing orders with sub-contractors to facilitate the establishment of a production facility to process Fertoz natural rock phosphate and deliver it to local organic and conventional farmers in North America.

Stephen Keith, one of the Company's Canadian directors accepted the role as Managing Director, which allowed Les Szonyi, the Company's former MD, to step-down from the role and Board, to focus on the FertAg joint venture in Australia. After a slow start, the FertAg business is doing well, and Les is looking to place an order for more of the specialised slow release fused magnesium calcium silica phosphate used in acidic soils across Australian and New Zealand. The plan is for FertAg to be self-funded and operated by Les, allowing management to focus on the Company's core business in North America.

As reported during the year, the Company's first project at Wapiti has yielded impressive Scoping Study results - C\$20m NPV (10) and IRR of over 80% based on development capital of less than C\$3m, much of which can be funded from cash flows once the initial crusher and sieve are in place and sales are being generated. Less than C\$0.5m is required in the first year of development. A significant portion of the Wapiti project remains under or un-explored and given the drilling results to date, the Company is confident of a long-life quarry-type operation based there, servicing local north-western and central-western farmers in Alberta, Canada. The Company's other project at Fernie, ideally situated to service south-western Alberta, and north-western USA farmers, already has approval for a bulk sample, and 1,000t has been transported to a major local farming establishment for further production (crushing/screening) and trials.

Product trials have been very encouraging, as reported recently, and Stephen Keith is in discussions with potential off-take, sales and distribution partners for both the Wapiti and Fernie natural rock phosphate. This type of natural fertiliser is used by organic and conventional farmers across the USA and Canada, the world's largest organic food market. Fertoz products have a much higher availability than competing products in the market and sales prices are strong, typically more than C\$250/t for organic rock phosphate. This figure rises for bagged products and blended granular products (for example, natural rock phosphate mixed with other resources that allow organic farmers to fertilise using typical N-P-K formulations).

The Company's option on the Dry Ridge project in Idaho, an agricultural region famous for potatoes, is well-located and, as previously reported, has much exploration potential. Other projects are regularly being reviewed to ascertain if they meet the Company's hurdle rates in relation to product quality, proximity to agricultural regions and customers, proximity to power/water/labour and ultimately, financial returns but the focus remains on generating cash flow from Wapiti and Fernie.

The 2016 calendar year is looking to be an exciting one for the Company, with much activity around the Wapiti and Fernie Projects, discussions in relation to longer-term offtake contracts and distribution rights, now that we will expect to have more regular production, and, based on recent activity, increased sales from our FertAg joint venture.

I'd like to take this opportunity to not only thank all of our shareholders for their support, but also our

sub-contractors who have stuck with us during the long planning period, Stephen Keith for taking on the role of Managing Director and progressing offtake and sales discussions and assisting us raise the funds required to implement the Production Strategy, and Les Szonyi for putting his own ambitions aside for the good of the Company to make-way for a Canadian-based team now that we are heading into production. Although a difficult year for us in terms of share price, the Board is encouraged by the market opportunity and expects to report significant progress at the next AGM.

About Fertoz Ltd:

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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