

Ag & Vet Weekly



Monday February 17 – Friday February 21, 2020

All the news on ASX-listed agriculture and veterinary companies

- * FEB 21: ASX, AVW-45 DOWN: TERRAGEN UP 9%; REGENEUS DOWN 13%
- * ABARES: CROPS HIT 66% BY 'UNFAVORABLE SEASONAL CONDITIONS'
- * EVOKE AG 2020 FOCUS ON INNOVATION, COLLABORATION; PERTH IN 2021
- * LIVESTOCK LABS HOPES FOR \$8m FOR EMBEDIVET CATTLE BIOSENSOR
- * PHAM-BACKED \$25m SHORTFALL; WATTLE TO BUY BLEND AND PACK
- * HUON H1 REVENUE UP 31% TO \$178m, PROFIT DOWN 16.5% to \$22m
- * BUBS INCREASES WOOLWORTHS DEAL TO 400 OUTLETS
- * RIDLEY BUYS THAI PONDS FOR \$8m, APPOINTS NOVACQ CEO SID JAIN
- * UWA LED TECHNOLOGY FOR BETTER PULSE CROP SEEDS
- * ROOTS: RTZO INCREASES OKRA YIELD BY 78%
- * FOOD REVOLUTION \$2m SANITIZER FOR CHINA CORONAVIRUS COVID-19
- * MEMPHASYS: 'FELIX VALIDATION ON-TRACK FOR CLINICAL TRIAL'
- * ECOFIBRE LAUNCHES 2 ANANDA MARIJUANA PRODUCTS
- * OPYL: CLINICAL TRIAL PREDICTOR 'PROOF OF CONCEPT'
- * AUSCANN TESTS LOW-DOSE CANNABINOID CAPSULES
- * MGC PLACEMENT, SHARE PLAN FOR \$4m
- * CRESO MILESTONE: TO PAY MERNOVA \$900k; 8.3m SHARES VEST
- * CANN GLOBAL TO RAISE \$419k
- * VANGUARD TAKES 5% OF ELDERS
- * AMBER SCHWARZ, JAMBER TAKE 11% OF CRESO
- * ELDERS APPOINTS MATTHEW QUINN DIRECTOR

MARKET REPORT

The Australian stock market fell 0.33 percent on Friday February 21, with the ASX200 down 23.5 points to 7139 points. Eleven of the AVW-45 stocks were up, 19 fell, 12 traded unchanged and three were untraded.

Terragen was the best, up 1.5 cents or 8.8 percent to 18.5 cents, with 30,000 shares traded. Apiam, Ocean Grown Abalone and Tasfoods climbed more than four percent; Ecofibre and MGC were up more than three percent; Bubs rose 2.6 percent; Synlait increased 1.2 percent; with Fonterra, Nufarm and Ridley up by less than one percent.

Regeneus led the falls, down 0.9 cents or 13.0 percent to six cents, with 177,287 shares traded. Food Revolution fell 10.1 percent; Opyl lost 9.5 percent; Seafarms and Select Harvests were down more than five percent; Cann Group and Clover fell more than three percent; Palla and Tassal shed more than two percent; A2 Milk, Althea, Clean Seas, Elders, Elixinol, Huon, Memphasys and Nanollose lost more than one percent; with Bega Cheese and Costa down by less than one percent.

BUREAU OF AGRICULTURAL & RESOURCE ECONOMICS & SCIENCES

The Federal Government says “total summer crop production is forecast to fall by 66 percent to around 878,000 tonnes” but makes no mention of climate change.

The report said grain sorghum was expected to fall 77 percent and cotton 72 percent.

Citing the 22-page Australian Bureau of Agricultural and Resource Economics and Sciences (Abares) February 2020 Australian crop report, a media release from the Department of Agriculture, Water and the Environment failed to mention “climate change” or “global warming” at all, but said “production prospects for summer crops in Queensland and northern New South Wales remain well below average”.

Under the heading ‘Climatic and agronomic conditions’ the report said “From November 2019 to January 2020, rainfall was severely deficient to well below average in cropping regions in Queensland and extremely low to average in northern New South Wales”.

The media release cites the Bureau of Meteorology rainfall outlook for March to May saying that “rainfall in most cropping regions in Queensland and northern New South Wales is more likely to be below average than above average, but the likelihood of below average rainfall is generally stronger in Queensland than northern New South Wales”.

“The outlook for maximum and minimum temperatures for March to May 2019 indicates hotter than average daytime and night-time temperatures are likely in cropping regions in northern New South Wales and Queensland,” it said.

“In areas with sufficient soil moisture, these hotter than average temperatures will benefit crop growth and yield prospects particularly for crop sown later than the recommended planting window ... however, in areas of below average soil moisture, below average rainfall and hotter than average temperature are likely to decrease crop prospects,” the report said.

The Report said that total summer crop production was forecast to fall 66 percent to about 878,000 tonnes, winter crop production was estimated to have decreased five percent in 2019–’20 to just under 29 million tonnes and winter crop production was estimated to be well below average in all states with the exception of Victoria, where it was estimated to be 16 percent above the 10-year average to 2018-’19.

Abares executive director Peter Gooday said it was “an extremely trying time” for many crop growers, especially those in New South Wales and Queensland.

“Summer crop prospects were adversely affected by unfavorable seasonal conditions in December that further depleted soil moisture levels to well below average in most summer cropping regions and to record lows in some others”, Mr Gooday said.

“With the planting of summer crops in Queensland and northern New South Wales now largely complete, we expect planted area and production to be lower than our forecasts of December 2019,” Mr Gooday said. “This largely reflects seasonal conditions in December that were more unfavorable than expected.”

“Rainfall in late January and in February was largely too late to plant more grain sorghum in southern Queensland and northern New South Wales,” Mr Gooday said.

“We are likely to see a 66 percent decrease in summer crop production down to 878,000 tonnes ... cotton production is forecast to fall by 72 percent to around 135,000 tonnes of lint and 191,000 tonnes of seed ... grain sorghum production is expected to be down by 77 percent to around 292,000 tonnes [and] rice production will remain low at around 54,000 tonnes due to low water allocations and high water prices.

Asked whether there was a reason for omitting the global warming cause of the “unfavorable seasonal conditions” a Department of Agriculture spokesperson told Ag & Vet Weekly: “Longer term changes to climate and the drivers of these are issues that go well beyond the scope of analysis undertaken for the Australian Crop Report.”

The Australian crop report – February 2020 is at: <https://bit.ly/2V4u6qb>.

Agrifutures' Evoke Ag two-day Melbourne conference was opened by Agrifutures chair Kay Hull last Tuesday, February 18, 2020 with a focus on collaboration in agriculture. Ms Hull said told the conference at Melbourne's Royal Exhibition Building, it had attracted 1,300 people from 22 nations and said that "collaboration and collaborative thinking" was the best way to address the changing landscape of agriculture.

Elders chief executive officer Mark Allison spoke to the theme of collaboration, noting that an increase in productivity and profitability in agriculture would come from an "increase in connectivity and improvements in transport".

Mr Allison said progress could be more effective if the yearly \$430 million allocation to 15 Rural Research and Development Corporations and the \$4.8 billion in Federal innovation funding was pooled together to improve issues such as water scarcity or soil nutrition.

The conference was attended by delegates from agriculture innovation companies, government bodies and start-ups.

Commonwealth Scientific and Industrial Research Organisation head of Agriculture and Food Dr Michiel van Lookeren Campagne told Ag & Vet Weekly that the CSIRO budgeted \$240 million a year for innovation and research across food, livestock and aquaculture, agronomy, sustainability, crop traits and crop breeding.

Dr van Lookeren Campagne said the three current focuses of CSIRO's Agriculture and Food were "managing drought ... providing trusted agriculture export ... and responding to the great demand of plant-based protein and animal-source protein".

Victoria Government research scientist Maddy Peavey told Ag & Vet Weekly that major innovation work undertaken by the State Government related back to Evoke's theme of collaboration with the development of a sensor network to help connect rural Victoria with the rest of the country and utilize technology.

Ms Peavey said that the Victorian Government was testing "low range, or Lora, wireless sensors which connect to nodes with access to internet gate with wifi to improve connectivity and communication on farms".

Food Agility Co-operative Research Centre product manager Michael Crebar told Ag & Vet Weekly that his group was two years into a 10-year plan for safe, sustainable and healthy food funded by a \$150 million Federal grant.

Mr Crebar said Food Agility helped farmers and producers "make better decisions about technology" which was shown by the Agtech online platform which connected producers to "250 smart farming solutions" to increase profits and produce whilst saving costs.

The New South Wales Government's Global Ag-Tech Ecosystem (Gate) manager Carolynne James spoke to Ag & Vet Weekly about how Gate supported innovation by providing an avenue for researchers and start-ups to collaborate in regional NSW.

Ms James said that in 2020, Gate would "address a gap in agriculture" by providing testing spaces and research and development advisory support for start-up companies to trial new products in a formal environment to stimulate progress in innovation.

Ag-tech Launch Pad director Dr Christoph Rudiger told Ag & Vet Weekly that similar efforts to collaborate were being undertaken at Melbourne's Monash University with the Monash-Bosch Ag-tech Launch Pad, an initiative to combine "existing Ag-tech institutions and resources at Monash together to draw in novel ideas and see how research done externally to Ag-tech, such as research in biotechnology, could be applied to agriculture".

N-Drip general manager Udi David Stern told Ag & Vet Weekly that N-Drip was a replacement system for flood irrigation and used gravity instead of pumps.

Mr David Stern said that N-Drip reduced costs compared to a regular drip system, and reduced water consumption and nitrogen levels, protecting the top layer of soil.

AGRIFUTURES AUSTRALIA

Agrifutures says following the success of two sell-out events in Melbourne this year and last year, Perth will host the third Evoke Ag conference in February 2021.

Last week, Agrifutures said tickets to this week's two-day Evoke Ag conference at Melbourne's Royal Exhibition Buildings had sold out (AVW: Feb 17, 2020).

Agrifutures said Western Australia was well-positioned for Evoke Ag due to its proximity to Asia and South America, strong global and local demand for its agricultural commodities and focus on growth and development.

LIVESTOCK LABS

Livestock Labs says it hopes to raise up to \$8 million to bring to market its Embedivet biosensor system for livestock biometric data tracking.

Livestock Labs said Embedivet sensor was a small, implantable, low-cost biosensor to provide real-time data to reduce farm costs and increase productivity.

Speaking from his home in Pittsburgh, Pennsylvania, chief executive officer Tim Cannon told Ag & Vet Weekly that the company had a headquarters in Sydney.

Mr Cannon said that the current model of the Embedivet sensor was about two inches long (5mm) and quarter of an inch (5mm) high and the company was working on smaller implantable sensors for cattle and smaller again for sheep.

In its media releases and presentations, the company said the sensor was a small computing system, coated in biocompatible material and powered by a single primary battery, and was designed to be comfortable under the cow's skin to provide accurate monitoring of livestock to farmers.

Livestock Labs said the sensor used a pulse oximetry module to measure heart rate, oxygen saturation levels, temperature, rate of activity, with an accelerometer to report animal activity levels indicating potential stress or illness requiring investigation.

The company said farm equipment manufacturer Mahindra North America was its first paying customer and it had letters of intent from two Australian cattle producers.

Livestock Labs said it was working on commercialization with Meat and Livestock Australia, had completed trials with the University of New England and Utah State, had provisional patents in the US and Australia and was updating the base device to accommodate three to four different sensors.

The company said it would use the funding for additional features, to build a sales force and customer support network and to begin advertising.

The company said it previously raised \$1.23 million, as well as receiving a \$1 million matching grant from Meat and Livestock Australia.

WATTLE HEALTH AUSTRALIA

Wattle Health says it has "firm commitment from Xuan Khoa Pham ... [for] any shortfall available" in its two-for-one rights offer at 40 cents share to raise up to \$39.7 million.

Wattle Health said that Mr Pham was a high net worth investor and had subscribed for any shortfall shares available up to the lower of the minimum subscription of \$25 million in shares or the number of shares that is equivalent to 19.9 percent of the issued share capital of the company at February 24, 2020, after the allotment of shares to eligible holders under the rights issue offer.

Wattle Health chief executive officer Dr Tony McKenna said the company had "secured the minimum funding required to complete the proposed acquisition of Blend and Pack".

Wattle Health was untraded at 48.7 cents.

HUON AQUACULTURE GROUP

Huon says revenue for the six months to December 31, 2019 was up 30.7 percent to \$178,118,000 with net profit after tax down 16.5 percent to \$21,996,000.

Huon said revenue came from sales of its Atlantic salmon and ocean trout.

The company said diluted earnings per share were 25.19 cents a share, down 16.5 percent from 30.17 cents a share in the six months to December 31, 2018, with net tangible assets per share down 27.5 percent to \$2.74 cents.

Huon said it had cash and cash equivalents of \$15,466,000 at December 31, 2019 compared to \$4,517,000 at December 31, 2018.

Huon was down seven cents or 1.5 percent to \$4.48.

BUBS AUSTRALIA

Bubs says it has a new supply agreement with the Woolworths supermarket chain, a major retailer of infant formula.

Bubs said its first agreement with Woolworths in February 2018 involved stocking its goat milk infant formula products in 120 shops and the new agreement expanded the portfolio to “the entire range of eight infant formula products across a targeted selection of its 700 strong national store network” of more than 400 shops.

The company said that the super-premium segment included goat milk and organic formula products and was “the fastest growing sector of the infant nutrition category and now represents more than half of the total infant formula market in Australia”.

Bubs said it was “the only brand in the world to be made exclusively from Australian goat milk”.

The company said the agreement secured Bubs’ new Junior Nutrition range to be sold in 100 premium Woolworths shops.

Bubs said the Australian launch would coincide with the launch of a registered China label equivalent Goat Junior Nutrition product with lactoferrin, to be ranged in Mother and Baby stores in China.

The Junior Nutrition category in China is worth an estimated \$1 billion and has experienced double digit growth since 2017.

Bubs chief executive officer Kristy Carr said the deal was “a major vote of confidence in Bubs based on strong performance in stores where we have been represented for the last two years and an increasing demand for premium infant formula products across the Woolworths network generally, particularly in the super-premium goat and organic milk segments”.

Ms Carr said that the details of the new agreement were confidential but it would more than double shelf space exposure and retail points of distribution across the Australian grocery retail sector “and we are confident that it will have a significant uplift in our domestic volume as we continue to build awareness and trust in the Bubs brand with Australian parents”.

Bubs said implementation of its Organic Grass Fed Infant Formula would begin in March 2020 with full distribution completed by the end of May.

The company said that \$3.3 million in infant formula base powder and finished goods inventory was produced in the three months to December 31, 2019 in preparation for the Woolworths expansion.

“This underscores the strength of being able to scale-up production rapidly through our integrated supply chain with all eight products being manufactured in-house at Deloraine [in Dandenong, Victoria] in preparation for sales growth,” Ms Carr said.

Bubs was up two cents or 2.6 percent to 78.5 cents with 5.9 million shares traded.

RIDLEY CORP

Ridley says it has bought about 50 hectares of land in Thailand for \$8.2 million and appointed Siddharth Jain chief executive officer of Novacq, effective from April 1, 2020. Ridley said Novacq was a raw material ingredient prawn feed and the Singapore-based Mr Jain would accelerate the product's commercialization in Thailand and Australia. The company said the land acquisition included Novacq production ponds in Chanthaburi, Thailand and the remaining 51 percent shareholding in the Pen Ngern feed mill. Ridley said that in June 2017, Ridley leased the land in Chanthaburi, which was less than one kilometre from the Pen Ngern feed mill, acquiring a 49 percent interest and the land was developed into 14 Novacq production ponds, including necessary infrastructure. Ridley said it had moved to acquire full control of the assets following the development approval to house the Novacq dewatering and drying operation within the Pen Ngern feed mill precinct, with Thailand Board of Investment approval required for foreign ownership. The company said that Mr Jain was also appointed business development executive and would advise the completion of the land and feed mill acquisition in Thailand. Ridley said Mr Jain had worked for Archer Daniels Midland and previously held executive roles with Ingredion Singapore and Syngenta Crop Protection AG. The company said Mr Jain held a Bachelor of Science from the University of Dehli and a Master of Business Administration from the University of Adelaide. Ridley was up 0.5 cents or 0.5 percent to 99.5 cents.

UNIVERSITY OF WESTERN AUSTRALIA

The University of Western Australia says its Centre for Plant Genetics and Breeding has created a light-based technology that speeds up the development of pulse seeds. The University said its technology, called the accelerated-single-seed-descent platform, used light-emitting diodes (LED) to encourage pulse crops, or grain legumes such as chickpeas and lentils, to develop faster by rapidly accelerating the plant's life cycle, resulting in better quality and more abundant pulse crops to be more resilient, require fewer chemical treatments and reduce running costs. The Centre for Plant Genetics and Breeding's lead researcher for the technology Dr Janine Croser said the research was carried out in response to feedback from farmers about practical problems on the land. The University said Australia produced about 2.25 million tonnes of pulses annually and that changes resulting from climate, new pests, water shortages and higher farming costs have led pulse breeders to look for better strategies to ensure their crops can adapt to changing conditions. The University said the research was supported by the Grains Research and Development Corporation.

ROOTS SUSTAINABLE AGRICULTURE TECHNOLOGIES

Roots says an Israeli study of its roots zone temperature optimization heating technology has increased Okra plant yield in extreme cold weather by 78 percent. Roots said its technology was only activated during the winter months of the four-month long study, and was able to maintain a stable root temperature of 22 degrees. Roots chief executive officer Boaz Wachtel said "Okra is part of the Malvaceae plant group with over 4,225 species so we will be looking to conduct [proof of concept studies] on other plants within this group". Roots was unchanged at 3.2 cents with 1.4 million shares traded.

FOOD REVOLUTION GROUP

The Food Revolution Group says it will begin production of hand sanitizer, “which is in high demand due to the global coronavirus outbreak”.

Separately, Food Revolution said it had received its first \$2,016,000 order of hand sanitisers from its distribution partner Careline Australia for China.

The company said it had ordered the bottles required and expected to fill the order in the next four weeks.

Food Revolution said it would use its recently installed bottling line at its Mill Park facility in Melbourne to produce the hand sanitizer for its distribution partners.

The company said that the facility was upgraded to add “flexibility to produce a variety of products efficiently to cater for the substantial demands of the Chinese market”.

Food Revolution said the bottling line was currently underway and had the capacity to bottle a variety of sizes up to four-litre bottles and it planned to begin production of the hand sanitizer before the end of February, under the newly formed Sanicare brand.

The company said its distributor Careline Australia Pty Ltd had received “unprecedented demand for hand sanitizer locally and from China, which is in short supply due to the coronavirus”.

Food Revolution fell 0.9 cents or 10.1 percent to eight cents with 9.3 million shares traded.

MEMPHASYS

Memphasys says it expects to complete the verification and validation process of its Felix sperm separation device by “mid-2020”, with a clinical trial to begin by October.

Earlier this month, Memphasys said that “key opinion leaders” in Japan, India, Canada, the US and Iran had provided positive feedback of the Felix device, and the company had signed a key opinion leader agreement with a New Zealand-based in-vitro fertilization clinic (BD: Feb 5, 2020).

Today, the company said that the Felix devices being used in the verification and validation process were from the same batch as the devices provided to the key opinion leaders.

Memphasys said the proposed clinical trial would test the safety and efficacy of the Felix device for Australia, the US and Europe.

The company said that it “believed commercial sales can occur on completion of the verification and initial validation phase” in Japan, India, New Zealand and Canada.

Memphasys executive chair Alison Coutts the company was “well advanced with the [verification and validation] process”.

“As it progresses, we will be focused on completing the [key opinion leader] assessments and securing distributors, where necessary, in the markets believed to have a regulatory framework that aligns to the company’s commercialization objectives of seeking early commercial sales timeframes,” Ms Coutts said.

Memphasys was down 0.1 cents or 1.6 percent to 6.1 cents.

ECOFIBRE

Ecofibre says it has launched two marijuana products in Australia under its Ananda Hemp brand.

Ecofibre said the products included a “60-count bottle of full spectrum [cannabidiol] softgels” with 900mg of cannabinoids and a “full spectrum [cannabidiol] tincture” with 2,000mg of cannabinoids.

Ecofibre was up nine cents or 3.3 percent to \$2.85.

OPYL

Opyl says it has completed the proof-of-concept stage for artificial intelligence software to predict the probability of a clinical trial completing each phase.

Opyl said the algorithm-based technology used information from more than 300,000 published trials and more than 60 trial variables and it used “explainable” artificial intelligence to develop the algorithm.

The company said the tool would optimize clinical trials across study planning, protocol design, recruitment and site location, as well as selecting the best contract research organization for particular diseases in key geographic locations.

Opyl said its model had estimated that some trials had up to a 70 percent chance of success, while others were as low as less than one percent and its development represented a significant milestone.

The company said the tool would be commercialized on a subscription basis, with additional consulting services aimed at pharmaceutical, biotechnology, government, hospitals, universities and research institutes, medical device companies, contract research organisations and investment houses.

Opyl chief executive officer Michelle Gallaher said the algorithm had “the potential to dramatically disrupt the clinical trial feasibility sector, reducing risk and cost to global biopharma and medtech developers”.

“This technology has the potential to create more certainty in the typically risky clinical trial stage, which in turn means success worth millions if not billions to a biopharma or medtech company,” Ms Gallaher said.

Opyl said it expected to launch the product by October 2020.

Opyl was down one cent or 9.5 percent to 9.5 cents.

AUSCANN GROUP HOLDINGS

Auscann says it has completed the manufacturing and testing of its low-dose cannabinoid-based marijuana-derivative hard-shell capsules.

Auscann said that the Australian Therapeutic Goods Administration recommends a “start low, go slow” approach to medical marijuana dosing, for which the Auscann low-dose formulation can be used.

Auscann chief executive officer Ido Kanyon said the company had “set out to develop cannabinoid-based, controlled-dose capsules ... to enable accurate dose titration in a convenient formulation for patients and healthcare professionals”.

Auscann was unchanged at 28 cents with 1.1 million shares traded.

MGC PHARMACEUTICALS

MGC says it will raise \$1 million in a placement at 3.2 cents a share to a strategic investor, and hopes to raise up to \$3 million in a share plan at 2.7 cents a share.

MGC said that every two shares in the share plan would come with one free attaching option, excisable at 4.5 cents by August 31, 2021.

The company said that the placement share price was the closing price on February 12 and the share plan price was a 15 percent discount to the 5-day volume weighted average price to February 12, 2020.

The company said that existing eligible shareholder would be able to purchase up to \$30,000 worth of new shares in the share plan, with the record date February 14, the offer to open on February 19 and close on March 4, 2020.

MGC was up 0.1 cents or 3.7 percent to 2.8 cents with 5.4 million shares traded.

CRESO PHARMA

Creso says it will pay a milestone payment of \$C800,000 (\$A898,431) to Mernova vendors after achieving its second Mernova Medical acquisition milestone.

In 2018, Creso said it had completed the acquisition of the Halifax, Nova Scotia-based medical marijuana producer Mernova Medicinal for \$C200,000 (\$A201,312) and 8,300,000 Creso Canada shares (BD: Jul 27, 2017; Feb 19, 2018).

In the acquisition announcement in 2017, the company said that the second milestone involved the granting of a sales licence to Mernova under the Access to Cannabis for Medical Purposes Regulations law.

Today, Creso said that 4,150,000 Creso Canada shares would vest as part of the second milestone payment.

The company said it was “pleased with the progress of Mernova and its growing facility” and looked forward to further sales once it secured European good manufacturing practice (GMP) certification”.

Creso said that if the GMP certification was secured, it would “be one of very few [European] GMP certified producers in Canada, allowing it to export and sell to Europe, including ... Germany and Switzerland”.

Creso was unchanged at 11 cents with 1.5 million shares traded.

CANN GLOBAL

Cann Global says it will raise \$418,880 in a placement of shares at 1.2 cents each to institutional and sophisticated investors.

Cann said the placement would be led by the New York-based Sea Otter Global.

The company said the funds would be used to progress its projects and working capital.

Cann Global was unchanged at 1.2 cents with 2.2 million shares traded.

ELDERS

Vanguard Group says it has become a substantial shareholder in Elders with 7,821,881 shares or 5.03 percent of the company.

The Valley Forge, Pennsylvania-based Vanguard Group said that between October 29, 2019 and February 11, 2020, it bought and sold shares at prices ranging from \$5.90 to \$8.31 a share.

Elders was down 12 cents or 1.45 percent to \$8.14 with 177,586 shares traded.

CRESO PHARMA

Jamber Investments says it has increased its substantial shareholding in Creso from 15,825,250 shares (9.09%) to 22,635,938 shares (11.24%).

The Substantial shareholder notice, signed by Jamber director James Schwarz for the Amber Schwarz Family account, said that between February 10 and 12, 2020 it bought 500,000 shares for \$75,000 or 15 cents a share and acquired 6,310,688 “settlement shares” for no consideration.

In January, Jamber said it sold 4,544,503 shares for \$899,453 or an average of 19.8 cents a share (BD: Jan 24, 2020)

ELDERS

Elders says it has appointed Matthew Quinn as a non-executive director.

Elders said Mr Quinn was currently chairman of Class Limited and TSA Management, as well as a director of CSR and Regis Healthcare and was Stokland's managing director from 2000 to 2013.

The company said Mr Quinn held a Bachelor of Chemistry with Management from Imperial College London.