

20 October 2025

WOA Develops Breakthrough Lupin Protein Milk with Patent Application Lodged

Highlights

- *WOA has developed a novel lupin protein milk formulation using the Company's proprietary lupin protein isolate.*
- *Patent application has been lodged to protect the formulation, strengthening WOA's position in high-value, IP-protected food ingredients.*
- *The formulation delivers a clean flavour, creamy texture and exceptional foaming performance, overcoming a key technological barrier that has limited other lupin-based milk attempts.*
- *WOA will commence commercialisation through various partnerships with global B2B distributors, including Univar Solutions China, leveraging their established distribution channels.*
- *The patent application expands WOA's IP portfolio, potentially lowering production unit costs and aligning with WOA's "whole of lupin seed" strategy.*



Picture 1: New lupin protein milk formulation

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Wide Open Agriculture Ltd (ASX: WOA; “WOA” or “the Company”) is pleased to announce it has successfully developed a new lupin protein milk formulation and has also lodged the patent application to protect the formulation.

WOA Chair Yaxi Zhan said: “The barrier to entry for any Lupin based milk has always been a technological one. The team at WOA has now overcome that barrier. Our formulation cannot be replicated without our proprietary protein and process know-how, which positions WOA at the forefront of this exciting new global milk analogue category.”

Each new patent brings us closer to our vision of transforming lupin into one of the world’s most important food proteins. Protecting that innovation is not just good science — it’s smart business.”

From China Strategy to Innovation Delivery

Following the Company’s recently announced China go-to-market strategy with distribution partner Univar Solutions China, WOA has successfully developed a lupin-based milk formulation that addresses the demand in the fast-growing global beverage sector.

Univar has identified the tea and coffee beverage markets, worth an estimated RMB 321 billion⁽¹⁾ (A\$68 billion) by 2025, as high-priority entry points for WOA’s high-performance plant proteins. The new formulation builds directly on this opportunity, offering a clean, creamy, high-foaming plant milk designed to meet the needs of barista-style drinks and functional beverages.

A Technological Breakthrough in Plant-based Milk

WOA’s new lupin protein milk represents a step-change in plant-based milk alternatives, combining superior functionality with strong nutritional and environmental credentials. The formulation delivers a creamy, neutral flavour and texture while achieving exceptional foaming capacity and stability — properties that are critical for barista and functional beverage applications.

The Company has overcome the technological barriers that have long limited the use of lupin in milk analogues, and offers higher protein content, better taste and mouthfeel, and no beany or chalky aftertaste.

Lupin protein also provides a complete amino acid profile and an extremely low carbon and water footprint^(2,3) compared with dairy and other plant-based proteins. These characteristics make it one of the most sustainable and nutrient-rich ingredients available for large-scale food and beverage applications, while supporting the transition to more environmentally responsible food systems.

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Patent Application: Strengthening WOA's IP Moat

WOA has lodged the patent application under the Patent Cooperation Treaty (PCT), covering the formulation and production process of its lupin protein milk analogue. The application was filed solely by WOA and prepared by a leading specialist firm in patent and trademark law.

The patent application protects both the unique composition of the formulation and the novel processing methods, including the specific preparation steps for lupins that enable superior taste, texture and foaming properties. Together, these innovations overcome key functional challenges that have historically limited the performance of plant-based milks.

This application forms part of WOA's broader intellectual property strategy, which seeks to protect the Company's deep expertise across its core protein extraction technologies, product formulations, trademarks and technical know-how.

Importance of Building IP in Food Technology

Developing proprietary technology is a strategic imperative for next-generation ingredient companies. As plant-based markets mature, success is increasingly defined by unique, protected functionality rather than generic ingredients.

WOA's R&D and IP strategy aim to secure defensible ownership across the entire value chain — from protein extraction and purification through to formulated end-use applications such as milk analogues, nutritional beverages, and alternative dairy products.

WOA will commence commercialisation through various partnerships with global B2B distributors leveraging their established distribution channels.

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References

- (1) Source: Univar Solutions China
- (2) WOA ASX announcement, 24 March 2025, "Lupin Protein Health Benefits Presentation"
- (3) WOA ASX announcement, 26 September 2025, "WOA Releases First Lupin Sustainability Study"

Wide Open Agriculture Ltd (ASX: WOA) is a publicly listed ingredient company pioneering the development of next-generation plant protein solutions for the global food and beverage industry. Leveraging proprietary intellectual property, WOA produces a portfolio of high-quality lupin-based plant proteins and fibres designed to enhance the functionality, taste, and nutritional profile of food and beverage products.

The Company's lupin-based protein isolates offer exceptional versatility across a wide range of applications, including plant-based dairy alternatives, meat substitutes, baked goods, and health-focused products. Recognised for their clean taste, high performance, and broad functionality, lupin protein isolates are emerging as an exciting new ingredient in the evolving plant-based protein market.

www.wideopenagriculture.com.au

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, production levels or rates, prices or potential growth of WOA are, or may be, forward looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. The past performance of WOA is no guarantee of future performance. No guidance is provided on future pricing or capacity to fill any future orders.

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