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Company Announcements Platform
Australian Securities Exchange

BPH Global Commences R&D Program to Assess Animal Feed and Feed Supplement Applications for Non-Export Grade Seaweed

- **R&D program initiated to assess animal feed and feed supplement applications for seaweed that does not meet export quality specifications**
- **Initiative leverages the Company's existing Indonesia-based *Eucheuma cottonii* sales operations**
- **Program aims to improve utilisation of sourced seaweed, enhance margin resilience, and reduce waste across the supply chain**
- **Initial research will assess nutritional, functional and methane-reduction characteristics of *Eucheuma cottonii*, including comparative benchmarking against other seaweed species referenced in international feed supplement research**
- **No change to the Company's existing core seaweed trading and export business**

BPH Global Ltd (ASX: BP8) (**BPH Global** or the **Company**) is pleased to announce that it has designed a research and development program to evaluate the feasibility of utilising non-export grade *Eucheuma cottonii* seaweed in animal feed and feed supplement applications.

Background

The Company operates an Indonesia-based seaweed trading and export business, sourcing *Eucheuma cottonii* seaweed from established farming regions in Maluku and Luwuk, Indonesia. These regions are recognised for producing high-quality seaweed suitable for carrageenan applications. In the ordinary course of operations, seaweed is cleaned, handled and quality-checked prior to sale. Products supplied into the Company's existing customer channels must meet defined commercial specifications relating to moisture content, impurity levels and verified regional provenance.

As is typical in agricultural and aquaculture supply chains, a portion of sourced seaweed does not meet one or more of these specifications due to factors such as seasonal weather conditions, drying variability or handling outcomes at the farm level. While such material is not suitable for export into carrageenan-focused markets, it remains biologically active and may have alternative commercial utility.

R&D Program – Assess Animal Feed and Feed Supplement Applications for Non-Export Grade Seaweed

The Company has designed a research and development program to evaluate the feasibility of utilising non-export grade *Eucheuma cottonii* seaweed in animal feed and feed supplement applications.

The R&D program will explore the potential for *Eucheuma cottonii* to be used as a multifunctional feed input, including assessment of:

- Nutritional and energy characteristics relevant to livestock feeding efficiency;
- Functional bioactive properties that may support animal health outcomes;
- Supporting the Company's environmental, social and governance (**ESG**) objectives by improving resource efficiency and responsible supply chain practices;
- The potential for moderate methane-reduction effects when incorporated into feed formulations;
- Processing and treatment methods, including low-cost fermentation techniques, to enhance functional performance; and
- Regulatory, safety and animal health considerations applicable to target markets.

As part of the program, the Company intends to undertake comparative evaluation against other seaweed species commonly referenced in methane-reduction research and commercial feed supplement applications internationally, including *Asparagopsis* species, in order to benchmark performance and validate research outcomes.

The R&D initiative is designed to be low-risk and exploratory, utilising existing sourced material and operational infrastructure. It does not involve any immediate change to the Company's trading activities or capital allocation strategy.

Strategic Rationale

The R&D program supports the Company's broader objectives of:

- Improving utilisation of raw material already sourced through existing operations;
- Reducing waste and enhancing sustainability outcomes;
- Strengthening margin resilience across seasonal trading cycles; and
- Preserving optionality for future value-added applications aligned with global demand for more sustainable food and livestock production systems.

Managing Director Matthew Leonard commented: "As we continue to scale our Indonesian seaweed operations, it is important that we also focus on improving how effectively we utilise the material we source. While our core business remains focused on supplying export-grade *Eucheuma cottonii*, it is natural that some material falls outside those specifications. This R&D program will allow us to responsibly explore whether that seaweed can be used in animal feed or feed supplement applications, including potential efficiency and methane-reduction benefits, using low-cost processing approaches. Importantly, the work will be undertaken within our existing operational footprint and does not alter our primary commercial focus."

Any future commercial development arising from this program would be subject to further technical validation, regulatory assessment and Board approval. The Company will update the market regarding the commencement of this R&D program, and subsequently, as and when material outcomes arise.

This announcement has been approved for release by the Board.

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For further information, please visit our website at www.bphglobal.com or contact the Company Secretary on 03 9088 2049.

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