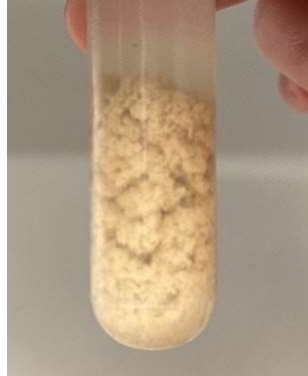


VERIGROW

28/09/2023

VERATIN DEMONSTRATES PROOF OF CONCEPT FOR NEW PRODUCT – AMINO ACIDS

Veratin Limited (**NSX: VTN**) (the **Company**) is pleased to announce initial proof of concept experiments to isolate powdered amino acids and peptides from waste wool have been successfully performed. The amino acids have great potential in nutraceuticals, functional foods, and medicine, while at the same time reducing waste.



Amino acids from wool

Executive Chairman of Veratin Limited, Dr Ramiz Boulos, says “This is a significant and very exciting development for us and our shareholders. At a time where wool prices are plummeting, this breakthrough expands on Veratin’s novel applications of a natural renewable resource and a potential new market.

Future work will investigate the properties of the amino acids, feasibility studies around cost and scaling up the process.

This announcement was authorised for release by the Board of the Company.

ENDS

ABOUT VERATIN LIMITED

Veratin Limited (“Veratin” or “The Company”) is an NSX-listed research and development manufacturing company that develops sustainable and innovative high-end value products from low grade wool. The Company has developed and is developing new products for the Agricultural and Cosmetics markets as well as developing products for the biodegradable materials, and functional foods and nutraceuticals markets.

Forward-looking Statements

This announcement may contain certain “forward-looking statements which may not have been solely based on historical facts but are based on the Company’s current expectations about future events and results.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially to future results expressed, projected, or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any “forward-looking statements” to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

For further information, investor enquiries or media enquiries, please contact:

VERIGROW

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Veratin Limited – Social Media

Veratin Limited is committed to communicating with the investment community via all available channels. Whilst the NSX remains the main channel for sharing market-sensitive news, we encourage investors and interested parties to follow 'Veratin' and 'Verigrow' on LinkedIn, Facebook and Instagram.