

# Free Eyre seeking \$5m in offer

22/05/2008 8:30:00 AM

GRAIN company Free Eyre Ltd is seeking to raise another \$5 million through a share offering so it can start the next stage of developing its joint venture, EP Grain.

Free Eyre Ltd managing director Susi Tegen said the money would allow the company to “bring into commercial reality two key identified existing market opportunities”.

She said it would expand their ability to research and develop further projects to establish more businesses on Eyre Peninsula.

“In bringing these projects forward, we have focused on innovative ventures, with existing businesses elsewhere in Australia and the world to act as a model,” Ms Tegen said.

“This allows us to contain the risks in implementing these projects in an Eyre Peninsula environment.”

Free Eyre earlier this year signed a joint venture with grain trader Emerald to form the 50/50 partnership “EP Grain”.

Ms Tegen said they looked forward to identifying and incubating other businesses that fit the Free Eyre model.

She said each project they were pursuing had the potential to be “extremely valuable to the community”.

“Our planned investment activities will be initially in grain accumulation and marketing through EP Grain and alternative grain storage options for farmers,” she said.

“We are exploring the feasibility of investing to utilise oil mallee plantings for value added products and carbon sequestration.

“We have three trials starting up this year in the Eyre Peninsula.

“Projects also being worked on are prime lamb finishing, with other projects still in the incubation stage of development.”

Free Eyre Ltd chair Michael Tilley said the company welcomed like-minded farmers and others who had not yet joined to be part of the activities and benefits, by investing in their own company.

“Ultimately it is an investment in the Eyre Peninsula,” he said.

He said the company had support from former Eyre Peninsula footballers, Darryl and Shane Wakelin, who believed that the Eyre Peninsula was a community that took control of its own destiny.

More information can be found at the website [www.free-eyre.com.au](http://www.free-eyre.com.au) or call 08 8311 7110.

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