

A fertile start for FREE Eyre Fertiliser

FREE Eyre Ltd has today announced the latest addition to its growing portfolio of business development initiatives, the 100% owned subsidiary, ***F.E. Fertiliser***.

In an exciting move for FREE Eyre's 500 farmer and agribusiness shareholders, and Eyre Peninsula farmers in general F.E. Fertiliser will be the principal agent for the highly competitive fertiliser company, Direct Farm Input (DFI), for the Eyre Peninsula. DFI is a 50/50 joint venture between H&H (a company owned by SA Mallee farmer entrepreneur Leighton Huxtable and John Hurley) and significant NZ grower fertiliser co-operative, Ravensdown.

The result will be a highly focused fertiliser supply partnership for the Eyre Peninsula which will put competitive pressure on fertiliser prices and seek long term infrastructure and freight logistics savings.

As a 100% owned subsidiary of FREE Eyre, F.E. Fertiliser has the farmers' financial and logistical interests as its priority, as explained by FREE Eyre Chief Executive Officer, Mark Rodda. "Fertiliser is one of our shareholder's greatest input costs and therefore has always been on the priority project list to investigate. As with all FREE Eyre operations, selecting a partner who shares the same strategic reasons for being in business – that it, taking control and adding value – is paramount. DFI, through its trans-tasman owned farmer shareholders, share both the passion for competition and spirit of growth. There has been a real need on Eyre Peninsula for a farmer focussed fertiliser supplier and we are thrilled to be able to offer that."

DFI Executive, Leighton Huxtable is excited about the prospect of F.E Fertiliser: "It's just what we need over here. We have felt for a while that the needs of growers were being overlooked and with limited competition, they are paying a premium for farming on the EP,. With F.E. Fertiliser ultimately being owned by the Eyre Peninsula farmers, they should understand their own needs, put more pressure on local fertiliser prices and ultimately return the earnings from this venture to even more Eyre Peninsula value adding projects"

F.E Fertiliser stands apart from other suppliers in that its sole focus is the Eyre Peninsula. Mr Rodda explains: "our ability to focus our efforts on a particular region means we can hit volume targets, hence keeping transportation costs to a minimum while increasing competition for the other players in the market."

F.E Fertiliser demonstrates FREE Eyre's commitment to offering Eyre Peninsula farmers' agribusiness options while adding value and broadening its shareholders' portfolio.

FREE Eyre Fertiliser will be launched in February and begin servicing Eyre Peninsula growers via their local representative and EP Storage administration manager, Alison Murray.

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About FREE Eyre

With 500 shareholders FREE Eyre is an Eyre Peninsula based rural investment vehicle that investigates and co-invests in the development of new businesses and value adding rural enterprises. All investments meet strict investment and profit criteria, reduce costs along the rural supply chain and ensure competitive tension for the farmer and agribusiness community of the Eyre Peninsula.

www.free-eyre.com.au