



TPI ENTERPRISES LTD. (TPE) - KEY MILESTONE ACHIEVED WITH BIOSECURITY CONDITIONS PUBLISHED FOR IMPORTATION OF POPPY STRAW

(ASX : TPE)

Statement by TPI Enterprises Ltd. CEO, Jarrod Ritchie

Melbourne, Australia, 21 December 2016

On 21 December 2016 the Australian Government Department of Agriculture and Water Resources released a report describing the biosecurity conditions for the importation of poppy straw from Hungary, Portugal and Turkey.

This is a key milestone for TPE as it enables the company to source poppy straw from both the Northern and Southern hemisphere. This increased supply optionality also spreads TPE's working capital requirements over the year. TPE is ready to meet all the Conditions required by the Department of Agriculture and Water Resources. TPE plans to import and process over 1,000 metric tonnes of poppy straw from Hungary in 2017 and the Portuguese crop harvested in 2015.

TPE thanks the officers from the Department of Agriculture for their rigorous scientific approach to protecting Australia's biosecurity and their constructive relationship with TPE.

For more information please contact

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About TPI Enterprises Limited

TPI Enterprises Limited (TPE) is one of three licensed poppy processors in Australia, and the only Australian-owned company. It is one of eight processors worldwide producing Narcotic Raw Material for the international pharmaceutical industry. TPE has developed an innovative, efficient and environmentally-sustainable extraction and purification manufacturing process which allows TPE to deliver a highly competitive pricing platform.