



WOOLPRODUCERS
AUSTRALIA

ANNUAL REPORT
2024-2025

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GOVERNANCE

About Us

WoolProducers Australia (WPA) is the peak national body for the wool producing industry in Australia, representing farmers who have an interest in growing wool. We advocate the industry's interests to the Federal Government and internationally enabling woolgrowers to determine policy and drive change in their industry.

We are the only national organisation that can speak on behalf of the mainstream wool industry and represent the concerns and hopes of wool growers.

Our membership is comprised of the industry's commercial, superfine and stud breeding sectors. WoolProducers is nationally representative through our State Farming Organisation members and three democratically elected Independent Directors.

WoolProducers works with relevant state and federal government agencies and other stakeholders on key issues such as animal health and welfare, biosecurity, pest management control, natural resource management, drought preparedness, emergency animal disease outbreak preparedness, and industry development, including research and trade.

Our Mission

Build the profile of the Australian wool growing industry.

Our Vision

Provide the Australian wool growing industry with leadership that encourages a financially, socially, ethically and environmentally sustainable future.

Our Objectives

- Represent Australian wool growers by providing a unified policy forum on national wool issues
- Provide a nationally unified voice on the activities that are necessary for the benefit, advancement and longevity of Australian wool growers' social and economic well-being
- Maintain WoolProducers Australia as the recognised peak national body for Australian wool growers
- Maintain a strong Board through good governance and strategic planning

Our Members

- AgForce
- Livestock South Australia
- New South Wales Farmers' Association
- TasFarmers
- Victorian Farmers' Federation
- Western Australian Farmers Federation

Our Board



Steve Harrison
President



Simon Riddle
Vice President



Skye Ward
Director



Angus Hobson
Director



Peter Thomas
Director



Leonie Mills
Director



Bradley Venning
Director



Makaela Knapp
Director



Tim McShane
Director



Craig Mitchell
Director

PRESIDENTS REPORT

Welcome to my 3rd presidents report. Again it has been a turbulent ride for woolgrowers, some growers came out of drought with rain, while others continued with drier conditions and some are having the best run of seasons for some time.

The floods across Queensland in May proved devastating for these producers in that area. Not only with huge stock losses but also exclusion fencing was compromised as well as other domestic infrastructure. I wish them a speedy recovery; however, we know this will take time.

Wool prices during winter were particularly low, the wool returns received were the same as 20 years ago, and the viability of the farms questioned.

Very few producers know their cost of production, while this hasn't been an issue in the past, now with the combination of low process, feeding costs, and interest payments, some producers have struggled to be able to refinance loans for the conditions mentioned.

Land prices in most areas have come back so the equity of property have also come back. Directly after the Nanjing wool market, the wool price lifted substantially for 10-11 weeks which is most welcome for those who sold during that time.

The gains have been lost for the following weeks, and I sincerely hope with the low volumes on offer going forward, that the price lifts again.

In March, WoolProducers showed leadership by initiating an industry forum facilitated by Wool Industries Australia (WIA).

The consensus was that the industry was at the bottom of a downward curve. Wool prices only rose in August and if it wasn't for mutton or lamb process at near record levels the situation would be worse.

WIA has strengthened with all of industry being involved and there are many more difficult discussions to be had at this forum.

Adam and Jo continue to be engaged with Vietnam regarding early-stage processing. Unfortunately our ask for \$2 million over two years hasn't come to fruition yet.

Kelvin Le has continued his good work for WoolProducers in this area, and we are extremely grateful for his efforts, and his work has not gone unnoticed by other countries and parts of the industry. Thank you Kelvin.

IWTO was held in Lille France this year and the general consensus was the lack of Australian content in the program and that no AWI directors were in attendance.

There were pointed comments regarding lack of certified wool compared to other countries thus our wool wasn't the first option of purpose by China and also that we are marketing wool as if it was 1995.

We are less than one percent of the textile market now.

AWI is heading into a new phase:

1. With a new chairman about to be elected
2. The CEO to stand down early next year
3. At least 2 new Board members to be directed

Let's hope a new vision marketing direction and the ability to continue to capitalise on the Wear Wool not Fossil Fuel campaign. This has to translate into better returns for our growers. If we cannot capitalise on this now, our market share will diminish.

I would like to thank Jo and Adam for their professionalism, dedication and commitment, not only to WoolProducers, but the Wool industry as a whole.

Thank you to Siobhan Wakely for her behind the scenes contributions and Simon Riddle for his counsel and input - it is appreciated and I am looking forward to next year.



Steve Harrison, **WoolProducers President**

CEO & GM REPORT

WoolProducers continues to be the only national wool industry policy body representing growers in national and international forums, along with the only national wool representative body that consistently delivers industry-good outcomes.

2024/25 has been another challenging year for many woolgrowers across the country and it has proved to be another busy year for WoolProducers advocating in the best interests of our growers and broader industry.

Challenging seasonal conditions combined with rising production costs and persistently low wool prices, has meant some producers have been forced to make difficult decisions about their wool growing operations.

This year saw the federal election in May, [WoolProducers developed an election platform outlining 22 key asks of government in the interests of woolgrowers](#), including the establishment of the [Wool Trade Policy Office](#), opposing the imposition of any new taxes on superannuation that unfairly tax unrealised gains (i.e., the Super Tax), [implementing a wool procurement policy for government buildings](#) and calling on the government to provide continued commitment to the Regional Investment Corporation, to name a few.

In March WoolProducers attended the Wool Industries Australia (WIA) Wool Forum, which brought together key industry figures to discuss the strategies and actions to assist the industry address the many challenges that we are currently facing. There is acknowledgement that the industry is at a crossroads and that we cannot afford to maintain status quo. WoolProducers will continue to work with progressive industry bodies to try and turn the industry's fortunes around.

While there are many issues that we have dealt with in 2024/25, the following provides an insight into a small number of significant areas that we have worked in. For a comprehensive insight into the operations of WoolProducers you can visit our website and look at our meeting executive summaries, submissions and blogs throughout the year and sign up to our monthly newsletter.



Youth Ambassador

After a short hiatus the Youth Ambassador program has been reinvigorated. The process to appoint the 2025/26 WoolProducers Australia Youth Ambassador was launched by General Manager, Adam Dawes at the [Peter Westblade Scholarship](#) weekend in March.

The Youth Ambassador program offers young people aged 18–35 a unique opportunity to observe board operations and undertake a policy project over a 12-month term. The program's aim to develop policy-aware future leaders and has had continued success since its inception under the Commonwealth's Leadership in Agriculture Fund in 2017, with former recipients forging successful paths in the wool industry.

WoolProducers was pleased to announce [Toby Haylock as our Youth Ambassador for 2025/26](#). Toby, currently District Wool Manager for Elders in Yass, NSW, brings strong industry experience and a desire to grow his leadership and policy skills.

Toby expressed enthusiasm for gaining deeper insights into policy development and board governance, aiming to apply these skills within the wool industry.

WoolProducers looks forward to working with Toby over the coming year, confident that his contributions will positively influence industry policy and leadership development.

TRADE

This year saw ongoing low sentiment in textile sectors, driven largely by the implementation of various tariffs in response to President Trump's "Liberation Day" announcements. While Australian wool exports were not directly impacted, wool processing centres throughout Asia and the EU saw tariffs imposed that negatively impacted sentiment amongst brands and consumers in third countries. Such trade disruptions were modelled in the Deloitte report, delivered under the ATMAC program.

WoolProducers continues to advocate for resourcing the Wool Trade Policy Programme to drive supply chain diversification to mitigate trade risks, this program continues to feature as a priority in our pre-budget submissions.

WoolProducers has also participated in high-level diplomatic and trade events, including the

75th Anniversary of the People's Republic of China, the Australia Vietnam Policy Institute conference, and DFAT briefings on the Aus-UAE Comprehensive Economic Partnership Agreement and post-US election trade implications. Engagements with incoming Agricultural Counsellors to China and Vietnam, and the outgoing High Commissioner to Bangladesh, have further strengthened government and bilateral relationships.

Throughout the year, WoolProducers has maintained active dialogue with government and industry stakeholders to expand trade in India, Bangladesh, and Vietnam. These efforts reflect a strategic commitment to enhancing market access, fostering international partnerships, and navigating evolving trade regulations to support the long-term growth of the Australian wool industry.

Vietnam Industry Delegation

In April 2025, [a delegation comprising representatives from WoolProducers Australia, Mitchell Wool, Eqwools™, Fox & Lillie Rural, and WoolWorks NZ visited Vietnam](#) to strengthen trade ties and explore opportunities for Australian wool in the Vietnamese textile sector.

The visit began with a tour of Nam Dinh Silk Company, which specialises in worsted spinning and woven fabrics, primarily for uniforms. They are trialling fine knit wool products but and currently source tops from China. Discussions covered quality concerns in relation to their top procurement with an interest in sourcing more Australian wool.

The delegation then met with Australian Embassy officials in Hanoi, including Ambassador Gillian Bird PSM and Agricultural Counsellor Monica Finlayson, to discuss direct trade opportunities for Australian wool and supply chain resilience.

The group then attended the inauguration of the Ninh Thuan Dyeing Textile Co. Ltd (a Südwole joint venture), which has a 1500-tonne annual capacity, with plans to double in the future. The following day included a Südwole conference featuring presentations from Woolmark and Mt Hesse, and a tour of the Da Lat Worsted Spinning Mill.

Factors Influencing the Australian Wool Price

In January, WoolProducers released the independently commissioned [Factors Influencing the Australian Wool Price report](#) with the intent of informing strategic industry discussions and supporting woolgrowers. With the Eastern Market Indicator (EMI) remaining largely unchanged over the past decade—

In Ho Chi Minh City, the delegation met with Lien Phuong Textile & Garment Corporation (LPTex), which manufactures fabrics and garments for high-end brands and is exploring upstream investment in spinning. A Japanese company that was in attendance expressed interest in partnering with LPTex on upstream integration projects, aligning with WoolProducers' goals for direct trade and early-stage processing in Vietnam.

A subsequent meeting with Cat Thuong Group explored opportunities at Aurora Industrial Park, which is tailored for dyeing operations. [The visit concluded with a cocktail event sponsored by Austrade, showcasing wool's potential in Vietnam's textile industry.](#) Eqwools™ presented its wool/cotton blend and FibreTrace technology, drawing interest from over 120 stakeholders.

The trip successfully strengthened partnerships, highlighted processing potential, and reinforced government and industry collaboration.



despite significant investment in wool marketing—WoolProducers engaged Episode 3 to assess the impact of levy spending on wool prices, particularly in the lead-up to AWI's three-year strategic planning cycle.

The report aimed to evaluate the influence of AWI's marketing efforts on the EMI, compare wool to other fibres and commodities, and develop an economic model identifying key drivers of wool pricing.

Findings revealed that the main factors affecting the EMI include the AUD:CNY exchange rate, global raw materials and energy indices, Australian wool production, and global economic growth indicators. Crucially, the report found no meaningful

International Wool Textiles Organisation Congress

The 94th International Wool Textile Organisation (IWTO) Congress took place in Lille, France from 19–22 May, gathering 286 global delegates under the theme “Weaving a perfect fit between past and present.” WoolProducers President and staff represented Australian woolgrowers, participating in key working groups including Sustainable Practices, Product Wellness, Wool Trade Biosecurity, Wool Interiors, and Animal Welfare.

Highlights included [Dr Paul Swan's presentation on Biogenic Carbon Modelling](#), which challenges current Lifecycle Assessment methods and could reshape carbon accounting across agriculture along with [Adam Dawes who presented on Australia's Emergency Animal Disease preparedness systems](#) and the Australian Wool Traceability Hub.

The Congress addressed pressing industry challenges, with widespread concern about the future of wool production. Despite efforts to focus on positives, there was limited discussion on tangible actions to address challenges that the industry is currently facing. A recurring theme was the need for strategic reform, particularly in marketing approaches, as noted by Patrick Strehle.

correlation between wool marketing expenditure and the EMI.

WoolProducers highlighted the industry's profitability crisis and questioned the effectiveness of current levy allocations. The report findings led to WoolProducers seeking consideration of greater investment in improving production efficiency, arguing that cost of production is a more tangible lever for profitability than marketing.

Mulesing remains a major reputational issue for Australian wool, with all other countries proudly promoting their production of non-mulesed wool. [China also stated that they now prefer South Africa as a wool sourcing destination](#) due to its proportionally high production of Responsible Wool Standard accredited wool, this was an alarming shift in messaging for Australia.

Sessions also covered wool's benefits in interiors, health, and wellness, and explored national promotional strategies.

Pleasingly, it was reported that the Make the Label Count campaign has gained traction in the EU, challenging flawed environmental footprint methodologies that disadvantage natural fibres.



Live Exports and Keep the Sheep

Following the announcement of the 1 May 2028 ban date by then-Agriculture Minister Watt, WoolProducers engaged in intense advocacy, including a last-minute push for a Senate Inquiry.

Although a Lower House Inquiry was held, it was widely viewed as inadequate as it avoided the level of scrutiny of which such a substantial issue was deserving. WoolProducers continues to push for a far more substantial compensation package, particularly for Western Australian producers.

[A protest rally in Canberra was held on 10 September, with WoolProducers staff participating, and CEO, Jo Hall addressing the rally.](#) referencing her own family's multigenerational farming history, she spoke of the importance of letting farmers do what they do best without interference from government.

WoolProducers, along with the National Council of Wool Selling Brokers of Australia convened a WA wool industry crisis meeting on 2 December to [emphasise the fact that the wool industry was the forgotten casualty of the live sheep export ban.](#)

On 21 February [a wool-focused workshop in Fremantle was convened](#) following WoolProducers approaching DAFF for this standalone session as part of DAFF's co-design consultations for transition assistance following the live sheep export ban. Over 20 industry representatives—including growers, shearers, brokers, and exporters—shared firsthand accounts of the ban's devastating impact on confidence and livelihoods.

The workshop highlighted the urgent need for meaningful support and called for the

government's transition package to reflect the realities faced by specialised wool businesses in Western Australia.

The federal election result was not what the Keep the Sheep (KTS) campaign had hoped for, but several positives emerged. Key seats such as Bullwinkle came down to the wire, Pearce saw a swing against Labor, and Forrest and Wannan were retained by the Coalition. Tangney also saw a reduced swing to Labor.

Despite criticism from some quarters, the campaign was a necessary response to the live sheep export ban—doing nothing was not an option. The campaign gave producers and regional Western Australians a sense of support during a time of low confidence, and the swing to Labor in WA was notably lower than the national average.



Source: Australian Community Media

BIOSECURITY AND SHEEP HEALTH

Biosecurity Protection Levy (BPL)

In February, WoolProducers welcomed the Albanese Government formally withdrawing the proposed Biosecurity Protection Levy. The proposed tax sought to fill a \$50 million budget black hole in the Department of Agriculture, Fisheries and Forestry (DAFF).

WoolProducers were one of the first grower groups to publicly oppose this levy, following the announcement in the 2023 federal budget.

There was strong opposition from producer groups on the proposed imposition of this tax, given the significant contribution Australian producers already make to biosecurity arrangements. This was a great example of

industries coming together to push back on unfair taxing of the agricultural sector.

While WoolProducers were relieved following this announcement we continue to support the need for equitable and adequate funding for Australia's biosecurity system. Biosecurity is everyone's responsibility, and we will continue to pursue appropriate funding mechanisms with the other industry bodies, stakeholders and all levels of government.

Jo Hall continues to be a part of the Ministerially appointed Sustainable Biosecurity Funding Advisory Committee.

Custom Footrot R-Pilus Footrot Vaccine

WoolProducers has continued to work tirelessly in an effort to re-establish grower access to the Custom footrot vaccine. Having convened several large industry and government meetings since the end of 2023 and throughout 2024 and 2025, the actions required to progress registration were clarified and agreed.

Owing to a lack of progress of registration the University of Sydney implemented non-exclusive licensing arrangements at WoolProducers' request, opening the

opportunity to explore a variety of pathways to product registration.

WoolProducers and Animal Health Australia commissioned a report to inform the research and data collation needs to fulfill the submission of a registration dossier to the APVMA. WoolProducers and the University are continuing to work with prospective research institutions and vaccine manufacturers to identify a tangible pathway to product registration.

Sheep traceability – EID

WoolProducers continues to participate in the Sheep and Goat Traceability Taskforce and aligned processes to implement mandatory EIDs for sheep, despite withdrawing support from the roll-out. This decision not to support

the roll-out was made due to a number of our caveats for support of this proposal not being met, including the requirement for adequate government funding and national harmonisation.

Australian Wool Traceability Hub

We have continued to work towards implementation of the recommendations of the [Traceability in the Australian Wool and Sheep Industry report \(December 2021\)](#).

Following the successful transition to eBale we have been focusing on efforts to ensure that the Australian Wool Traceability Hub serves the needs of governments in supporting an Emergency Animal Disease (EAD) response and export certification activities following an EAD incursion.

The AWTH will do this through linking Property Identification Codes (PIC) to eBale identifiers

and tracing bale movement throughout the supply chain.

WoolProducers and the Australian Wool Testing Authority drafted a joint paper to the IWTO Contracts and Specifications Committee proposing that all farm originating bales of wool within Australia require declaration of the respective Property Identification Code (PIC) as a condition of testing.

The proposal was ratified at the 2025 IWTO Congress and is proposed to be implemented as a condition of testing in Australia from January 2026.

National Sheep Industry Biosecurity Strategy

We have continued to work with Animal Health Australia and Sheep Producers Australia to reinvigorate the [National Sheep Industry Biosecurity Strategy \(NSIBS\)](#). While NSIBS has continued with the Tasmanian Livestock Health Monitoring Network reports, the Steering

Committee remains focused on delivering nation-wide outcomes and will engage with industry and government partners to ensure that a revised NSIBS strategy can continue to deliver to industry.

SHEEP WELFARE

Animal welfare remains a core priority for WoolProducers and woolgrowers alike.

WoolProducers continues to lead in this space, despite facing criticism from some individuals who do not represent the broader industry view and whose commentary can be influenced by

personal agendas. With increasing scrutiny on agricultural practices, it is more important than ever to actively defend our standards and promote the world-leading animal welfare practices that Australian wool producers uphold

Best Practice Lamb Marking Project (BPLM)

With increasing pain relief options at lamb marking and findings from Sheep Sustainability Framework reports, we collaborated with Sheep Producers Australia to undertake work to define Best Practice Lamb Marking and Identify barriers to its adoption.

The recommendations of the report will inform discussions with the industry RDCs on the development of future extension programs to ensure that we continue to invest in the evolution and adoption of best practice.

SUSTAINABILITY AND TELLING OUR STORY

Sheep Sustainability Framework

[The framework](#) continues to monitor the performance of our industry by capturing data and analysing trends in the key areas of sustainability. [The 2024 Annual Report](#) was launched in August.

Led by Sheep Producers Australia (SPA) and WoolProducers, we are proud custodians of this important framework, which for the first time will enable industry to be proactive in

areas of concern. This level of transparency should be embraced by industry and viewed to stay ahead of the curve when it comes to public perceptions and industry innovation.

The report delivered on the world-first commitment of the Australian sheep and wool industry to create a data-driven yearly snapshot of sustainability performance.

Trust in Australian Wool (TIAW)

The [Trust in Australian Wool \(TIAW\)](#) campaign was originally launched in 2021 and was created to further strengthen trust among consumers who drive demand for Australian wool. It contains information on sheep health, welfare and biosecurity practices, as well as the exceptional sustainability and traceability processes that support the Australian wool industry. The campaign was updated and relaunched in 2024 during the International Wool Textile

Organisation congress which saw attendees from around the world hearing from Australian wool industry advocates and experts.

The TIAW website, includes digital version of the handbook also translated into Mandarin, Vietnamese and Hindi, and serves as a resource to further underpin trust in Australian wool with our supply chain through communicating transparency and aims to build trust for a sustainable future.



Jo Hall
Chief Executive Officer



Adam Dawes
General Manager



**WOOLPRODUCERS AUSTRALIA LIMITED ABN:
83 124 570 832**

**FINANCIAL REPORT
For the year ended 30 June 2025**

Financial disclaimer: Full financials have been provided to members

**WoolProducers Australia
Ltd.
ABN: 83 124 570 832**

**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2025**

	2025	2024
	\$	\$
Revenue from Membership fees	159,044	164,479
Other Operating Revenue	769,089	1,311,692
TOTAL REVENUE	928,133	1,476,171
Salaries and Staff Costs	(432,578)	(454,604)
Administration Costs	(51,894)	(63,788)
Travelling Costs	(28,738)	(25,906)
Animal health & Other programs	(137,325)	(800,683)
Subscriptions and Affiliation Costs	(20,000)	(30,000)
Occupancy costs	(11,232)	(12,832)
Other expenses: Honoria and advertising	(28,600)	(40,812)
Depreciation	(82)	(268)
TOTAL EXPENDITURE	710,449	1,428,893
Operating Surplus for the year	217,684	47,278
Other Comprehensive Income	-	-
Total Comprehensive income	217,684	47,278

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2025**

Accumulated funds at the beginning of the year	771,147	723,869
Net operating surplus for the year	217,684	47,278
Accumulated funds at the end of the year	988,831	771,147

**WoolProducers Australia
Ltd.
ABN: 83 124 570 832**

**STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2025**

	2025	2024
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	1,036,858	815,409
Trade and other receivables	225,943	197,423
TOTAL CURRENT ASSETS	1,262,801	1,012,832
NON-CURRENT ASSETS		
Property, plant, and equipment	3,368	-
TOTAL NON-CURRENT ASSETS	3,368	-
TOTAL ASSETS	1,266,169	1,012,832
CURRENT LIABILITIES		
Trade and other payables	129,016	93,218
Employee benefits	141,103	142,854
TOTAL CURRENT LIABILITIES	270,119	236,072
NON-CURRENT LIABILITIES		
Employee benefits	7,219	5,613
TOTAL NON CURRENT LIABILITIES	7,219	5,613
TOTAL LIABILITIES	277,338	241,685
NET ASSETS	988,831	771,147
ACCUMULATED FUNDS	988,831	771,147

**WoolProducers Australia
Ltd.
ABN: 83 124 570 832**

**DIRECTORS' DECLARATION
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

In accordance with a resolution of the directors, the directors of the company declare that:

1. The financial statements and notes, are in accordance with the *Corporations Act 2001*, including:
 - (a) Comply with Australian Accounting Standards – Simplified Disclosure requirements; and
 - (b) Give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date;
2. In the directors' opinion, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.



Steven Linton Harrison – President



Simon Riddle – Vice President

16 October 2025

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of WoolProducers Australia Limited for the year ended to 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.



RSM Australia Partners



Ged Stenhouse
Partner

Canberra, Australian Capital Territory
Dated: 20 October 2025

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RSM Australia Partners ABN 36 965 185 036

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RSM Australia Partners

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
WOOLPRODUCERS AUSTRALIA LIMITED

Opinion

We have audited the financial report of WoolProducers Australia Limited, which comprises the statement of financial position as at 30 June 2025, the statement of profit and loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

In our opinion, the financial report of WoolProducers Australia Limited has been prepared in accordance with Corporations Act 2001, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2025 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards – *Simplified Disclosures* and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of WoolProducers Australia Limited in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the WoolProducers Australia Limited's annual report for the year ended 30 June 2025 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

THE POWER OF BEING UNDERSTOOD**AUDIT | TAX | CONSULTING**

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In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*, and for such internal control as they determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.



RSM Australia Partners



Ged Stenhouse
Partner

Canberra, Australian Capital Territory
Dated: 20 October 2025

AUDITOR'S DISCLAIMER

The additional financial data presented in the following page is in accordance with the books and records of Woolproducers Australia Ltd which have been subjected to the auditing procedures applied in our audit of the Woolproducers Australia Ltd for the year ended 30 June 2025. It will be appreciated that our audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person, (other than to Woolproducers Australia Ltd), in respect of such data, including any errors or omissions therein however caused.



RSM Australia Partners



Ged Stenhouse
Partner

Canberra, Australian Capital Territory
Dated: 20 October 2025

THE POWER OF BEING UNDERSTOOD

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