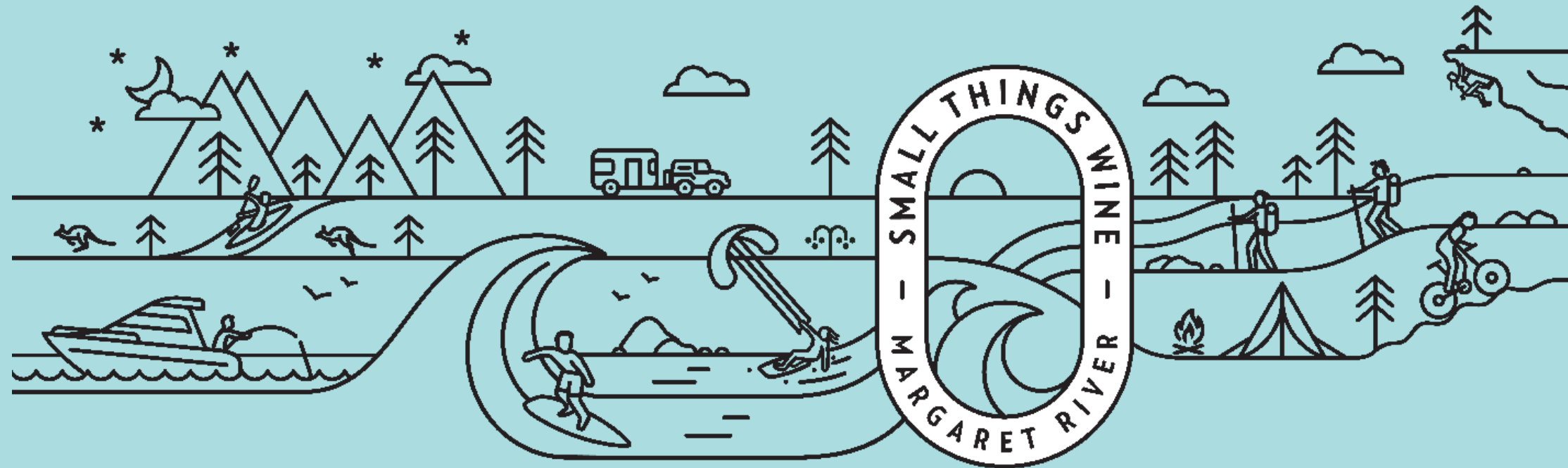


INVESTOR PITCH DECK

June 2023



EXECUTIVE SUMMARY

Small Things Wine is a premium wine in can brand from Margaret River, Western Australia.

Margaret River is known for producing some of the finest wines in the world and Small Things Wine is committed to showcasing premium wine by delivering a high-quality wine experience to consumers in a convenient and sustainable format. Our unique wine in can products are made from recycled aluminium, making them a more sustainable choice for both consumers and the environment.

The wine industry in Australia is a thriving and competitive market, and there is increasing consumer demand for alternative packaging formats, such as cans. Small Things Wine has the competitive advantage of being the only premium wine in can brand in Australia. This provides a unique opportunity to leverage this market position and differentiate itself from traditional wine brands by offering a contemporary and convenient option for wine consumers, while also showcasing the exceptional quality and diversity of Western Australian wines.

Our team comprises experienced wine professionals and passionate individuals who are committed to creating a new customer experience and the best wine in can products on the market. We source our grapes from highly credentialed premium vineyards in Western Australia and use state-of-the-art winemaking techniques and processes to preserve the integrity and quality of our wines.

Led by customer research and insights, our marketing and sales strategy primarily focuses on young adults and millennial's, and environmentally-conscious consumers. Multi-channel marketing campaigns are reinforced with a strong digital focus and amplified through partnerships with wholesalers, retailers and direct to retail customers.

Significant revenue growth is forecast through expanding product sales in Australian distribution channels and further expanding international export markets driven by strong demand in target markets in Singapore, Sweden, and Asia. The product development strategy unlocks further growth potential in both domestic and international markets. Our unique product offering and commitment to sustainability will drive long-term growth and profitability.



OUR TEAM



Ian Batt is founder of Small Things Wine, a Margaret River-based wine brand that specializes in premium canned wines. He has always had a passion for wine, and he saw the potential for canned wines to revolutionize the industry in 2010 whilst studying winemaking at University after spending almost 30 years in the film industry. With the goal of making great wine more accessible, convenient, and environmentally friendly, he created Small Things Wine with the first vintage in 2018. An unwavering dedication to those values helped form the company that has become the only premium, award winning wine in can brand in Australia. Growing up in the Great Southern area of Western Australia, Ian is passionate about sustainability and reducing the company's environmental impact. This vision extends to innovating the customer experience for wine consumers and continuous improvement and development of wine in can products. Ian has gained valuable experience working in the wine industry, including roles at premier wineries in Margaret River. He holds a Bachelors Degree in Science - Oenology and Viticulture from Curtin University and has a comprehensive understanding of the industry, which has helped him to create a successful business that is poised for growth.



Cleve Robinson is co founder and director of Small Things Wine Pty Ltd. With over 20 years of international business management and development across multiple sectors including residential housing, tourism, hospitality, healthcare, financial and agricultural industries, Cleve offers a broad range of business experience and capabilities. Cleve understands business and develops his team. During his tenure with Avada Brands, he decreased operational expenses to the lowest in the company's 10-year history whilst increasing profitability and revenue. 20% of his direct reports were promoted within the organisation. At Doe Anderson, he managed multi-million dollar advertising accounts and built strong national client networks. Utilizing data analytics and process driven execution, Cleve strives for excellence across all aspects of the business model. He is an avid self-educator, and approaches opportunities with curiosity to uncover a deeper understanding of the customers' needs and expectations. Win-win partnerships are at the heart of Cleve's business dealings, resulting in added value for all parties involved.



Kelly Swaden
Financial Advisor
A dynamic and highly qualified tax, accounting, legal and governance professional, having extensive knowledge and experience in the industry from both a practice and commercial standpoint



Louisa Frome
Marketing & Strategy
An influential marketing executive with expertise building brands with purpose and leading high performing teams to deliver commercial outcomes. She has helped CEO's, Executives to strategically elevate their business, innovate, disrupt and accelerate growth.



Tracey Maynard Davis
Innovation
Tracey was the former director of innovation - Diageo (USA) and Marketing Manager - Lion (Australia). She was instrumental in introducing new categories in the beverage sector such as White Claw Seltzer and Don Julio Tequila.



Jarrod Fuller
Designer
As designer, Jarrod has created some of the most recognisable brands in the beverage market - From Craft beers, whiskey and wine.



THE SMALL THINGS WINE BRAND

Why cans?



Sustainable

- Cans reduce carbon emissions by 79%.
- Use less energy to chill, transport and manufacture.
- Cans contain 73% recycled material.
- Cans are part of a closed loop recycling system saving critical natural resources.



Quality

- Cans provide a unique 100% barrier against light, water and air, preserving drinks longer.
- Ultra-efficient to transport, lightweight and unbreakable.



Convenience

- Are perfect when you want a glass and not a bottle.
- Think picnics, on a hike, in a boat, around the pool.
- Have a built in glass and cork screw (take the party with you).



Recyclable

- Cans are x28 more efficient to recycle than bottles.
- 75% of all aluminium ever produced in the world is still in use today.
- Infinitely recyclable.

Small Things Wine is a premium wine in can brand from Margaret River, Western Australia.

Margaret River is known for producing some of the finest wines in the world and Small Things Wine is committed to showcasing premium wine by delivering a high-quality wine experience to consumers in a convenient and sustainable format.

Our unique wine in can products are made from recycled aluminium, making them a more sustainable choice for both consumers and the environment.



The Small Things Wine brand is firmly establishing itself as the brand that delivers on the promises of quality, consistency, reliability, provenance and sustainability by manufacturing premium wine in can and is well positioned to be the premium wine in can brand and market leader in Australia, Europe, Asia and USA.





Small Things Wine is the only Western Australian wine in can brand and in the last three years has transformed from a proof of concept to an in-demand global brand.

Our success can be attributed to four key factors:

1. Security of manufacturing process - owning our canning line ensures we maintain the highest standards of quality for our products through the end-to-end manufacturing process. Sovereignty of our canning process creates further opportunity to diversify our product offerings through planned R+D initiatives. Additional revenue potential exists through promoting contract canning services for increased utilisation of the manufacturing assets.
2. Secure partnerships across our value chain - including a Margaret River contract winemaking facility so we can meet scaling demand and minimise overhead costs, to long term grower contracts to ensure security over supply and access to the very best fruit vintage after vintage.
3. Supply chain security - sourcing our wine grapes from the prestigious growing regions of Margaret River and Frankland River and we have foreseen the need to ensure supply of in-demand varieties such as Riesling so we have contracted new plantings to ensure we can grow our product offering to capture new customers and new markets.
4. National distribution - our supply chain consists of contract warehouse facilities in Mildura, Melbourne, Gold Coast, Perth and Margaret River in addition to our 3PL service provider Rothfield, which services our national franchise and e-commerce customers.



INVESTMENT HIGHLIGHTS



PREMIUM WINE PACKAGED FOR THE FUTURE

Deloitte Access Economics has projected 3.4 trillion AUD will be lost to the Australian economy by 2070 from unanswered climate change. \$830 Billion directly lost from manufacturing and tourism combined.



SUSTAINABLE WINE GROWING AUSTRALIA MEMBER

Sourcing wine grapes from accredited premium wine grape growers.
Premium winemaking techniques and use of leading technology within an accredited Sustainable Winemaking Australia contract winemaking facility.



NATIONAL DISTRIBUTION NETWORK

With over 200 sales outlets, warehousing in three states, 3PL contract service ensuring future growth.



MAJOR PARTNERSHIPS ESTABLISHED

Betty's Burgers - 60+ stores nationally, PA consumption 5,000 cartons / 80,000 units generating \$960,000 AUD in revenue.
Coles Liquor Group - Liquorland, First Choice retail outlets in Western Australia and Queensland and expanding.



STRONG EXPORT GROWTH AND STRATEGY

Current export markets:

- Singapore
- Sweden
- Japan

Major export expansion in 2023:

- USA Wine Australia Market entry program participant - in market June 2023
- UK Partnerships with major supermarket retailer Waitrose and key distributor Liberty Wines confirmed 1st Q 2023
- INDIA Early entry to market with key relationships founded and government support through JTSI, DPRID and Austrade



EXPERIENCED MANAGEMENT TEAM AND ADVISORY BOARD

A strong leadership team with experience and networks to ensure strategic growth and capitalization of opportunities.



FROM SMALL THINGS BIG THINGS GROW

A strategically driven brand, poised for rapid growth in international and domestic markets

\$420K REVENUE

130'000 LITRES WINE

627'000 CANS

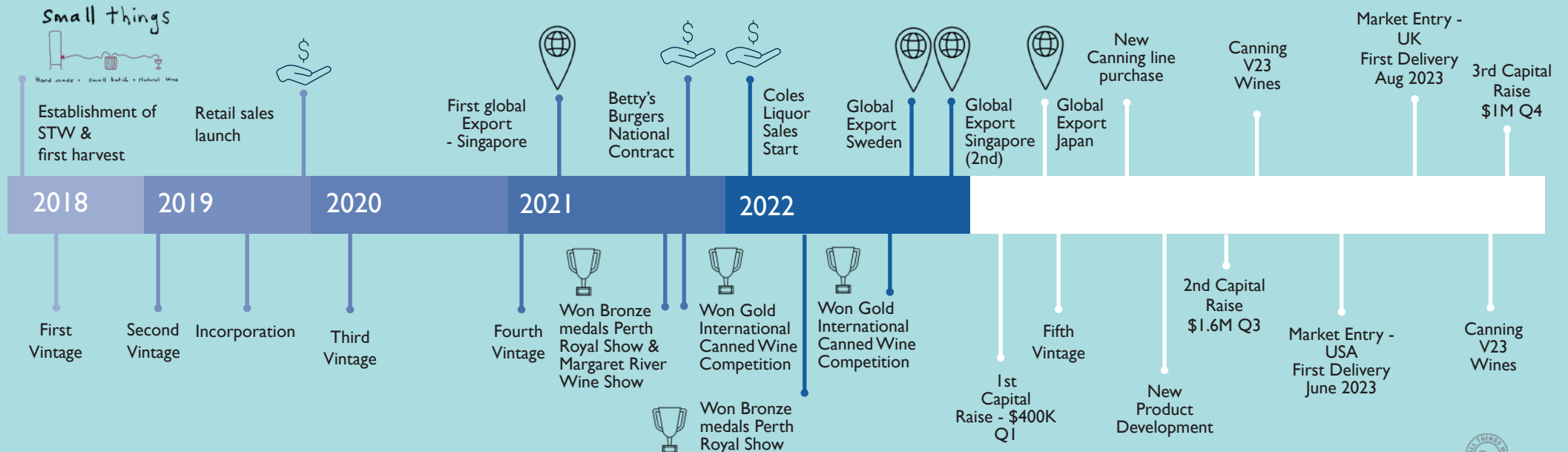
2 tonne vintage '18

5 tonne vintage '19

14 tonne vintage '20

46 tonne vintage '21

122 tonne vintage '22



MARKET OVERVIEW

The canned wine market is forecast to expand at a rapid pace as customer preferences shift toward more convenient methods of wine consumption. The Asia-Pacific region is expected to witness rapid growth in the canned wines market, owing to the consistent increase in population, coupled with the rapid urbanization and growing western influence. Rising demand for high-end products due to improving purchasing power is anticipated to be the key factors fueling the regional market growth.

Key Highlights

The global canned wine market size is estimated to reach US\$725.48 million by 2030 owing to the rising awareness of health benefits associated with wine and the growing millennial consumer base.

The online sales segment holds the highest market share in the canned wines market on account of ease of buying and doorstep delivery options provided by the online platforms

Europe dominates the canned wines market as wine is the second most preferred alcoholic beverage in the region.

Australians are sophisticated wine consumers and despite our collective climate change inertia we are poised to be proactive sustainable consumers driven largely by the recent global focus on climate change and national carbon emission targets.

This is Small Things Wine competitive advantage. Deloitte Access Economics has predicted that Australia has 3.4 trillion dollars and 880,000 jobs to lose by 2070 from unanswered climate change. This inevitability will ensure that government disincentivise corporate business against inaction through financial penalty and rewards action. We are prepared for this expectation with strategy to dominate the category. We anticipate entering the three largest export markets for Australian wine in 2023 - USA, UK and India.

US **\$725.48M[^]**

projected global canned wine market size in 7 years



187%**

segment growth of canned wine in 12 months (YTD)



61%

dollar growth canned wine segment (Nielson 2020)



17%**

of all alcohol beverage sales were in can format

4%

dollar growth bottle

[^]<https://www.globenewswire.com/en/news-release/2022/10/13/2534195/0/en/Canned-Wines-Market-Size-is-projected-to-reach-USD-725-48-million-by-2030-growing-at-a-CAGR-of-13->

^{*}<https://www.beveragedaily.com/Article/2022/03/08/Can-you-not-can-wine!-Distributor-argues-against-canned-wine#:~:text=On%20paper%20it%20sounds%20great,Nielsen%20IQ%2C%20December%202021>

^{**}<https://www.beveragedaily.com/Article/2022/03/08/Can-you-not-can-wine!-Distributor-argues-against-canned-wine#:~:text=On%20paper%20it%20sounds%20great,Nielsen%20>



CURRENT BUSINESS

The Small Things Wine brand represents premium wine and winemaking in a sustainable can. In a tradition-bound industry we stand out as the disruptor and a brand that represents a modern consumer who understands the value of innovation, sustainability, quality and convenience. The market split of the business is 80/20.

DOMESTIC MARKETS

Coles Liquor Group

Novatel Accor Hotel Group

NRMA

Gami

Liquor Barons

Cellarbrations

Betty's Burgers

Sales to Betty's Burgers over 12 months has generated

\$370'000 in revenue from 62 stores



EXPORT MARKETS

Sweden

Singapore

Japan

32'000 cans or 2'000 cartons

Margaret River Chardonnay were exported to Sweden in 2022 to Systembolaget and distributed in 217 stores nationally. Small Things Wine is currently the only Australian Wine in Can available in Sweden.

Our second shipment to Singapore was delivered to Little Farms, an eight store gourmet supermarket chain in late 2022.



STRATEGY

There is an opportunity in the global wine in can category to achieve a significant market share with varietal premium wines with provenance. Small Things Wine is aiming to grow both domestic and internationally through scaling and distribution to increase market share and increase profitability. STW has the capacity to expand and scale manufacturing through contracted facilities.

STW has access to 700Ha under vine in both Margaret River and the Great Southern region of Western Australia.

We have close relationship with the leading Australian wine brokering business in Australia which can facilitate bulk wine purchases and STW has been working closely with Canadian canning equipment manufacturer Cask Canning for over 3 years to develop developing advanced wine canning equipment in conjunction with a leading winemaking equipment manufacturer.



DOMESTIC

Through strategic capital raising we intend to develop current domestic markets through advertising and promotion, recruitment of key personnel which will help in targeting larger industries such as airlines, supermarkets, hotels & resort

EXPORT

International sales to Sweden, Singapore and Japan are currently underway and in 2023 we have partnered with Wine Australia to enter the USA through their individually tailored 'Market Entry Program' which acts as full service trade consultant service that connects STW with suitable importers, distributors and retail buyers. Our export strategy will be further expanded to include greater Asia and UK and develop tailored products to suit local markets eg. low cost/high margin products to service convenience store markets of Taiwan, Hong Kong and Singapore.

FINANCE

Financing our strategy will be supported by a trade facility currently being negotiated with Westpac. The cash-flow facility is intended to pay for the upfront manufacturing costs eg. wine grapes, winemaking and manufacturing which are incurred early before the wines are manufactured and distributed. This facility is intended to enable STW to meet new markets and large volume orders eg. USA and/or competitive tender markets (Nordic Monopolies) where there are significant costs to develop products and hold stock for 12 months or Longer.

GOVERNANCE

STW has built a network of industry and business consultants and experts in their field and in addition, the directors have appointed an experienced advisory board made up of successful business executives from various fields who will provide corporate governance, strategy and access to strengthen and develop STW.



ADVISORY BOARD

We are in the process of appointing key advisors who will provide advice that will drive strategy and profitability, financial advice and governance.



THE OFFER

Small Things Wine is seeking to raise \$3M in this private placement over 3 years.

Proposed placement structured as three draw downs based on reaching key performance targets.

Round 1	\$600K
Round 2	\$1.4M
Round 3	\$1M

We will use a \$600k investment to:

- Improve profitability by reducing supply chain costs
- Final payment of upgraded canning line
- Design and execution of Birchall crowd funding
- Manufacturing of current vintage wines
- Pay down minor debt

We will use a \$2.4M investment to:

- Improve profitability
- Scale manufacturing to meet new export markets
- Gain new customers from export, domestic and ecommerce
- Warehousing & transport infrastructure
- Recruitment of staff
- Salaries/Wages
- Implement digital strategy including, marketing/advertising and PR
- Pay down debt
- Research and Development - creation of new product lines

In 6 - 12 months we expect to confirm:

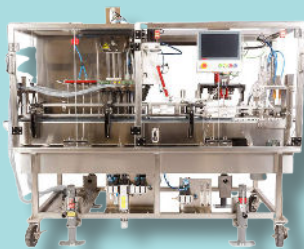
- Increased profitability
- Reduced costs to manufacturing
- Reduced supply chain costs
- Successful crowd funding launch
- Increase to company valuation
- Successful entry in UK market and increased volumes
- Increased domestic market penetration
- Entry into the USA market
- Develop wine products for domestic and export markets



USE OF FUNDS

Round 1 - \$600K

- Final payment of upgraded canning line
- Complete manufacturing of V22/V23 wines
- Development of a crowd funding proposal including collateral & implementation
- Purchase of minor equipment
- Salaries/Wages - working directors
- Pay down debt



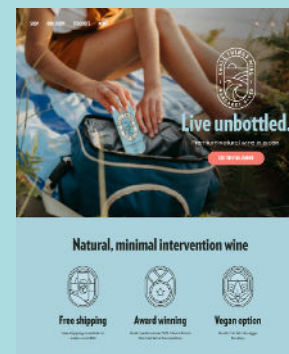
Round 2 - \$1.4M

- Gain new export channel customers domestic and online sales channels
- Export sales development
- Overseas market activation
- Recruitment key personnel
- Pay down debt
- Build a new website
- Introduce new e-commerce platform
- Upgrading of inventory management software
- Social media strategy implementation
- Social media influencer strategy implementation
- Design/PR/marketing/publishing - POS material
- Paid advertising
- Salaries/Wages



Round 3 - \$1M

- Scaling of inventory
- Scaling of winegrape purchases
- Purchase of Carbonation System equipment
- Wine storage tanks
- Winemaking equipment
- New product lines introduction
- Expand export markets USA, Asia



FINANCIAL FORECAST

ASSET PURCHASE - CANNING LINE

In-house manufacturing will improve profit margins from 40.23% to 52.89%. calculated of an average priced chardonnay (\$4 AUD) with average volumes of 12T and for the export market.

The investment of a canning line will reduce current manufacturing overheads by 15% in the short term and over the next 2 Years by 20%.

PRICING

The pricing table highlights the variability in pricing for different channels and profit margins when compared to in-house canning and outsourced canning through a contract canning facility in Victoria. The greatest margins are achieved through direct sales to customers and the market with the highest gains for in-house manufacturing is export where STW is strategically poised to capitalise.

Table: I
Unit Cost + Margins

	Unit Selling Price	In-house Canning Cost		Outsourced Canning Cost		Margin Variation
		Cost Per Unit	Profit margin	Cost Per Unit	Profit margin	
DTC	\$9.00	\$1.66	79%	\$2.39	73%	6%
Retail	\$7.00	\$1.66	69%	\$2.39	60%	9%
Wholesale	\$4.50	\$1.66	57%	\$2.39	46%	11%
Export	\$4.00	\$1.66	53%	\$2.39	40%	13%

DTC - Sales direct to customer eg. e-commerce sales

Retail - Sales to business without WET exemption

Wholesale - Sales to businesses that hold a liquor license (LUC - Landed Unit Cost pricing)

Export - Overseas sales exempt from GST and WET (Wine Equalisation Tax)

FINANCIAL FORECAST

PROFITABILITY - SCALING

STW is a global brand and stands to solidify its position as a premium wine in can brand in export markets with the greatest need for ESG compliance. The UK provides the greatest potential to scale volumes through appointment of a UK distributor and Supermarket partner, Waitrose with 300+ retail stores.

The scaling of the business can decrease the unit cost further through modifications to winemaking and packaging costs achieved through a combination of in-house manufacturing, outsourcing winemaking to a cheaper service, converting from labels to can printing, direct bulk shipping of wine to foreign markets with overseas contract canning. These outcomes are ultimately implemented on further capital raising rounds. These are 2-year projections as we meet demand and grow in export markets – particularly UK and USA.

DRIVERS FOR INCREASED SALES 18-MONTH POSITION

MARKETING AND ADVERTISING

– Digital strategy implementation and targeting advertising to drive DTC sales in domestic market.

EXPORT GROWTH

- New markets/new sales and potential for 60% growth in total sales.
 - UK – New Distributor (E&C) / Key Supermarket partner (Waitrose – 300+ retail stores)
 - USA – New Importer and distributor

INTERNATIONAL GROWTH

- Sales through targeted marketing promotions/POS strategy creation and implementation with key in market partners. Key Retail Partner Growth
 - Betty' Burgers 40 stores to 69 stores in 12 months, 14 stores to open this year, including 4 in WA. STW exclusive wine partner.

MANUFACTURING IN-HOUSE

- Improved profitability through reduced costs of outsourcing and transportation.

PRODUCT DEVELOPMENT

- Airline fulfilment, new product development eg. Sangria, large formats, sparkling, etc...

VOLUME GROWTH - P.A

2020 – 12T
2021 – 48T
2022 – 120T
2023 – 30T
2024 - 150T forecast

FUTURE BEYOND 2024

- Projection of 100T to 200T infrastructure needed
- 3-5 million infrastructure investment in own metropolitan winery facility
- Reduce winemaking costs by \$200,000 pa.
- Value Add Investment Grant - \$700K co-contribution (DPRID)



FINANCIAL FORECAST

BREAK-EVEN RATIOS

Our manufacturing expenses from Vintage 2021 was approx. \$400,000 and we produced approx. 240,000 cans or a cost of \$1.66 per can. The table below highlights Small Things Wine revenue streams, RRP unit pricing, projected sales revenues and break-even totals.

Sales Channel	Sales Price (Unit)	Profit per unit	Revenue	Profit	Break-Even (units)
Direct to customer	\$9	\$7.34	\$2,160,000	\$1,760,000	54,000
Retail	\$7	\$5.34	\$1,680,000	\$1,280,000	74,000
Wholesale	\$4.50	\$2.84	\$1,080,000	\$680,000	126,000
Export	\$4	\$2.34	\$960,000	\$565,000	170,000

Table: 2
Break Even Numbers

ESTIMATES

Our variable costs will go up the more products we manufacture. It can be difficult to know our break-even point looking ahead as we are effectively building a category in 4 separate channels, each with their own limiting factors that influence profitability, but if these costs rise at a predictable rate, we can estimate the costs.

We have experienced a 40% rise in supply chain costs that are a result of transportation of dry goods and wine for manufacture in Victoria.

We can estimate profitability and volume for export markets such as the UK where we are preparing for our first container shipment.

CURRENT ASSETS

	Item	Volume	Value AUD \$
Stock on Hand	Various	6,800 cases	\$439,000
Canning Line			\$150,000
Bulk Wine on Hand	2022 Rose	9,000L	\$27,000
	2022 Pinot Gris	15,000L	\$60,000
	2023 Chardonnay	5,400L	\$27,000
	2023 Pinot Gris	5,313L	\$21,252
	2023 Rose	7,355L	\$22,065
Outstanding Creditors	Ecope SWE	8,000L	\$112,000
Total			\$858,317

Table: 3
STW Assets

Bulk Wine Rate calculated at:

\$3L SAB

\$5L CHA

\$4L PING

\$3L ROS

SOH Calculated at average carton selling price of \$68 carton



VALUATION

In mid 2022 BDO Perth was appointed to provide a valuation of Small Things Wine. Under the guidance of partner Adam Myers a valuation was determined through revenue multiples to determine an enterprise value. Using a 2.1x multiplier Small Things Wine was deemed to have an enterprise value of \$2.8 million AUD pre-money. A full report can be made available on request.

Announced Date	Target	Acquirer	% Acquired	Target revenue	Deal value	Implied price to revenue multiple
28-Aug-20	Kilkanoon Estate Pty Ltd	Yantai Changyu Pioneer Wine Company Ltd	15%	11.54	3.91	2.26
1-Nov-19	Broo Ltd	Unknown	5%	3.35	0.16	1.79
19-Jul-19	CUB Pty Ltd	Asahi Holdings (AUS) Pty Ltd	100%	2,294	16,000	6.97
4/Mar-19	Maggie Beer Products Pty Ltd	Maggie Beer Holdings Ltd	52%	19.28	10	0.93

Table: 4
BDO Report example multiples





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APPENDIX



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