



25 January 2023

Attn: Manager of ASX Announcements
Australian Securities Exchange
Level 40 Central Park
152-158 St George's Terrace
Perth WA 6000

Entitlement Offer – Return of Application Monies

Roots Sustainable Agricultural Technologies Limited (ASX: ROO, **Roots** or **Company**) refers to its entitlement issue prospectus lodged with ASX on 25 November 2022 for a pro-rata non-renounceable entitlement issue of one (1) chess depositary interest (**CDI**) for every three (3) CDIs held by eligible CDI holders, at an issue price of \$0.003 per CDI, together with one (1) free new option (**New Options**) for every two (2) CDIs applied for and issued (**Entitlement Offer**).

Pursuant to the terms of the Entitlement Offer, the Company was required to seek quotation of the New Options to be issued under the Entitlement Offer.

The Company wishes to inform investors that it was unable to meet the spread requirements required by the ASX Listing Rules to enable the New Options to be quoted. As such, in accordance with the terms of the Entitlement Offer and its obligations under the *Corporations Act 2001* (Cth), the Company will not proceed with the issue of the CDIs or New Options under the Entitlement Offer and will repay all application monies for the securities.

The Company's share registry, Automic Group has confirmed that it will process refunds of the application monies to investors who participated in the Entitlement Offer on 25 January 2023 for electronic refunds and as soon as practical for refunds to be issued via cheque.

-ENDS-

About Roots Sustainable Agricultural Technologies Ltd:

Israeli-based, Roots Sustainable Agricultural Technologies Ltd. is developing and commercialising disruptive, modular, cutting-edge technologies to address critical problems faced by agriculture today, including management of plant's root zone temperatures and the shortage of water for irrigation.

Roots has developed proprietary know-how and patents to optimise performance, lower installation costs, and reduce energy consumption to bring maximum benefit to farmers through their two-in-one root zone heating and cooling technology and off the grid irrigation by condensation technology.

Roots is a graduate company of the Office of the Israeli Chief Scientist Technological Incubator program. For more information visit www.Rootssat.com

This announcement has been approved by the Board of Roots Sustainable Agricultural Technologies

Ltd

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