

21 February 2023

Update on Director participation in October 2022 Placement

Roots Sustainable Agricultural Technologies Limited (ASX: ROO, Roots or the Company) refers to its ASX announcement made on 21 October 2022 (**Announcement**), whereby the Company announced it had received firm commitments to raise A\$650,000 (before expenses), by way of a placement of 216,666,667 CDIs, together with a one-for-one free-attaching option, to sophisticated and professional investors (**Placement**).

Roots director Adam Blumenthal committed to participate in the Placement to an amount of A\$200,000 (being 66,666,667 CDIs and 66,666,667 free-attaching options), subject to shareholder approval. This amount was included in the total Placement amount of \$650,000 as noted in the Announcement.

The Company intends to prepare a Notice of Meeting (**NOM**) seeking the required shareholder approval for Mr Blumenthal's participation in the Placement, as well as other related party approvals, as soon as practicable, and expects to dispatch this NOM on or around 20th March 2023. The notice period under Israeli law for the NOM will be 35 days and accordingly, the General Meeting is expected to be held on or around 24 April 2023.

-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.

More information www.Rootssat.com

About Root Zone Temperature Optimization (RZTO)

Root Zone Temperature Optimization (RZTO) optimises plant physiology for increased growth, productivity and quality by stabilising the plant's root zone temperature. Using Ground source heat exchange (GSHE) installations either alone, or in combination with heat pumps, or with heat pumps alone, ROOTS is able to provide accurate range of root zone temperatures for farmer and the plants to obtain the multiple benefits.

This significantly increases yields, increases growing cycle planting options, improves quality, mitigates extreme heat and cold stress while significantly reducing energy consumption by stabilising and optimising the ROOTS zone temperature.



Corporate Enquiries:

EverBlu Capital Corporate Pty Ltd

E: info@everblucapital.com

P: +61 2 8249 0000

Released through: Henry Jordan, Six Degrees Investor Relations, +61 (0) 431 271 538

This announcement was authorised by the Board of Directors of Roots Sustainable Agricultural Technologies Limited.

Forward looking statements

This announcement contains forward-looking statements with respect to ROOTS and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations.

The actual results and performance of ROOTS could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.

The cautionary statements qualify all forward-looking statements attributable to ROOTS and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and ROOTS has no obligation to up-date such statements, except to the extent required by applicable laws.