



Announcement Summary

Entity name

ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD

Announcement Type

New announcement

Date of this announcement

14/4/2023

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------------------|--|--|
| New class-code to be confirmed | Options exercisable at \$0.0103; 4 year term | 78,597,340 |
| ROO | CHESS DEPOSITARY INTERESTS 1:1 | 78,597,340 |

Proposed +issue date

18/4/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

619754540

1.3 ASX issuer code

ROO

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

14/4/2023

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|------------------------|---|-------------------------------------|
| +Security holder approval | 8/6/2023 | <input checked="" type="checkbox"/> Estimated | No |

Comments

Shareholder approval will be required for the issue of the free attaching 1:1 placement options. The Company received shareholder approval for the issue of the Placement CDIs at the General Meeting held 20 March 2023. In addition, shareholder approval will be required for the Director/related party participation in the placement, being an amount of 300k (36,275,695 CDIs and 36,275,695 free attaching options)

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

ROO : CHESS DEPOSITARY INTERESTS 1:1

Number of +securities proposed to be issued

78,597,340

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒



☐ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00827

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.0103; 4 year term

+Security type

Options

Number of +securities proposed to be issued

78,597,340

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The options are free attaching to the placement shares - issued on a 1:1 basis.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

546,659.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☒ No

Provide the estimated non-ranking end period

8 June 2027 (estimated expiry date of options)

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Upon exercise and conversion into ordinary CDIs/shares, the securities will rank equally with the existing class of CDIs/shares on issue (ASX: ROO)

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0103

Expiry date

8/6/2026

Details of the type of +security that will be issued if the option is exercised

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Number of securities that will be issued if the option is exercised

One fully paid ordinary CDI/share (ASX: ROO)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The terms and conditions of the free attaching placement options will be included in a Notice of Meeting currently being prepared which seeks approval for the issue of the options.

Part 7C - Timetable

7C.1 Proposed +issue date

18/4/2023



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

8/6/2023

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Everblu Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% commission on total funds raised. In addition, 10,000,000 CDIs (Broker CDIs) and 10,000,000 options (exercisable at \$0.0103; 4 year term) (Broker Options) subject to shareholder approval. The Broker CDIs and Broker Options are detailed in a separate Appendix 3B lodged with ASX on 14 April 2023.

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Raise funds for the payout of existing debt and creditors, local and international sales and marketing activity, operating expenses, legal and administrative costs, costs of the offer and working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

Shareholder approval for the issue of the placement CDIs was received at the General Meeting held on 20 March 2023. The Company will seek shareholder approval to issue the Placement Options at an upcoming General Meeting. In addition, the Company will seek shareholder approval for Director/related party participation in the placement at an upcoming General Meeting.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)