

ASX Announcement

15 July 2024

COMPLETION OF \$7.1M PLACEMENT AND PRIORITY OFFER

Wide Open Agriculture Limited (ASX: WOA, "Wide Open Agriculture", "WOA" or the "Company") is pleased to announce the results of the Placement and Priority Offer announced to the ASX on 9 May 2024, raising a total of \$7.1M (before costs).

The Company will today issue 310,163,191 fully paid ordinary shares (Shares) at \$0.02 per Share under the Tranche 2 Placement Offer and the Priority Offer, and 177,331,596 free attaching Options (Options) to Placement and Priority Offer participants on the basis of 1 Option for every 2 Shares issued to Tranche 1 and 2 Placement participants and Priority Offer Participants. The Options will have an exercise price of \$0.03 each with an expiry date of 24 months from the date of issue. The Company will be seeking quotation of the Options. Quotation is anticipated to occur this Wednesday, 17 July.

The Company has received strong support from holders with a total of \$0.45M subscribed for under the Priority Offer, with the Company having the right to place the shortfall to the Priority Offer under the Shortfall Offer until 9 October 2024.

The Company also received strong support in the Placement, with a total of \$7M in firm commitments being received. Due to the shortfall in the Priority Offer, the total commitments received in the Placement Offer have been required to be scaled back from \$7M to \$6.64M, as otherwise a substantial shareholder would have acquired a voting power in the Company in excess of 20% in contravention of section 606(1) of the *Corporations Act 2001* (Cth). The remainder of the commitment will be completed as part of completion of the Shortfall Offer, subject to compliance with section 606(1).

The issue of the Tranche 2 Placement Shares, Priority Offer Shares and Options were approved by shareholders at the Company's General Meeting held on 9 July 2024.

Capitalised terms in this announcement have the meaning given to them in the Company's Prospectus dated 10 May 2024, except as expressly defined otherwise.

This announcement has been authorised and approved in accordance with the Company's published continuous disclosure policy.

For investor, media or other enquiries please contact:

Matthew Skinner
Interim Chief Executive Officer, Wide Open Agriculture Ltd
investors@wideopenagriculture.com.au



About Wide Open Agriculture Ltd

Wide Open Agriculture (WOA) is an ASX-listed Ag-tech company focusing on the next generation of plant protein ingredients for food and drink manufacturers globally. Our hero product, Buntine Protein[®], is a revolutionary climate-conscious, plant-based protein derived from lupins. Manufactured under a globally protected patent, Buntine Protein[®] is a versatile ingredient used to create products across multiple categories including plant-based dairy, meats, baked goods, and health foods. Buntine Protein[®] is gaining a reputation as a clean tasting, versatile, high performing plant protein, and WOA is focused on generating sales and scaling production at its state-of-the-art manufacturing facility in Grimmen, Germany. Underpinning WOA's entire operations, is a '4 Returns' framework that seeks to deliver outcomes on financial, natural, social, and inspirational returns.

WOA is listed on the Australian Securities Exchange (ASX: WOA) and the Frankfurt Stock Exchange (2WO)

www.wideopenagriculture.com.au

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future strategies, performance, revenue, costs, dividends, production levels or rates, prices or potential growth of WOA are, or may be, forward looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. The past performance of WOA is no guarantee of future performance.

None of WOA's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement. Any forward looking statements in this announcement reflect views held only as at the date of this announcement.