

ASX Announcement
19 November 2018

CropLogic Raises \$2.6 Million to Accelerate Regional Growth & Development in Australia & USA

Highlights

- \$2.6 million raised via issue of 173,333,333 ordinary shares at \$0.015 per share
- Share placement offered to institutional and sophisticated investors
- Placement to be undertaken in two tranches
- Funds will be used for strategic regional expansion and general working capital

CropLogic Limited (ASX:CLI) ("CropLogic" or "Company") is pleased to announce that it has secured firm commitments from institutional and sophisticated investors to raise \$2.6 million through a placement of 173,333,333 fully paid ordinary shares at an issue price of \$0.015 per share.

The proceeds of the Placement will be used to expand regionally into Australia and the USA's Pacific North West, with the next CropLogic representative office to be set-up in Oregon, USA. Part of the funds will also be employed in the investigation of developing target crops including research into Oregon's hemp market as well as for general working capital.

Tranche 1 will utilise the Company's Listing Rule 7.1 placement capacity of 18,490,416 shares raising approximately \$277,000. Receipt of Tranche 1 funds and issue of the Tranche 1 shares is expected to be completed this week.

The remaining 154,842,917 shares raising approximately \$2.32 million (Tranche 2) will be issued subject to shareholder approval at an upcoming Extraordinary General Meeting (EGM) to be held on or around Monday, 17 December 2018.

The Company advises that certain Directors of the Company have also committed to participate in the Placement for a total of \$130,000. The issue of shares to the Directors will be subject to shareholder approval at the Company's upcoming EGM.

The Hon. Cheryl Edwardes AM, Chairperson of CropLogic said:

"The Board is pleased to welcome a number of new shareholders to our register and grateful for the ongoing support of existing shareholders, including our Directors.

"We are focused on providing agricultural expertise and agronomy support to our customers and will use the funds raised to expand regionally into locations that will benefit most from CropLogic technology with the next office to be set-up in Oregon."



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Hunter Capital acted as Lead Manager for the placement. Subject to shareholder approval at the EGM, the Company will issue 10 million broker options, exercisable at any time at \$0.04 each and expiring three years from the date of issue, as part consideration for their services provided to the Company.

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About CropLogic

CropLogic is an award-winning New Zealand agricultural technology company listed on the Australian Securities Exchange (ASX). After launching its product into Washington State, USA in 2017 CropLogic is currently servicing a significant portion of horticultural growers there, in some crops having a market share as high as 30%. CropLogic offers growers of irrigated crops with digital agricultural technology expertise based upon scientific research and delivered with cutting edge technology – science, agronomy and technology interwoven into an expert system for decision support.

For more information please visit: <http://www.croplogic.com/>