

Abundant Product Limited Finalised Capital Raise

ASX Announcement
9 October 2017

Highlights

- **Abundant Produce Limited (ABT) successfully closes commitments for \$3,300,000 from institutions, High Net Worth and sophisticated investors at \$0.40 per share.**
- **ABT is pleased to announce the placement was significantly over subscribed, with the total bids received being well in excess of the 15% placement capacity (\$2,790,000).**
- **The Board of ABT has resolved to take an additional \$510,000 (Tranche 2) and will seek shareholder approval at the Annual General Meeting (AGM) to issue an additional 1,275,000 shares (\$510,000).**
- **Included in the additional demand of \$510,000 are further commitments of \$200,700 from Directors of ABT participating in the placement, Directors commitments will be subject to shareholder approval at the AGM.**

ABT advises the placement will proceed in two tranches. Tranche 1 - ABT under its existing placement capacity under ASX Listing Rule 7.1 will issue a maximum of 6,975,000 million shares (to raise a maximum of \$2,790,000). Tranche 2 - Due to the excess demand, ABT has decided, subject to shareholder approval, to issue a maximum of 1,275,000 million additional shares at \$0.40 per share (to raise an additional \$510,000). ABT is currently preparing a Notice of Meeting to seek shareholder approval for the additional securities (including Director commitments) to be issued under Tranche 2 with an anticipated shareholder meeting date to be confirmed in November 2017.

Tranche 1 of the Capital Raise announced on 4 October 2017 (Capital Raise), is expected to settle on Friday 13 October 2017 with shares to be issued and commence trading on the ASX on Tuesday 17 October 2017.

Funds raised through the placement will be used to fund ABT 100% owned Abundant Natural Health's (ANH) range of cosmetic and nutraceutical products.

ABT announced on the 25 September 2017 ANH's listing on Woolworths Tmall Flagship Store its first product with an initial focus on the Chinese consumer. ANH's 100% natural "Tomato Infusion Active Lycopene Daily Face Cream" has experienced strong initial sales.

ANH CEO, Mrs Shanan Birkin commented, "the timing of the capital raise is ideal. ANH has launched its first product into Woolworths Tmall Flagship Store and now with the extra funding will accelerate the release of up to five newly developed 100% natural skin care products prior to the busy Christmas period. The funds will also enable a ramp up in social media marketing, scientific and consumer product reviews and the development of an e-commerce web site dedicated to the personal skin care product range under the ANH banner."



Mrs Birkin further commented, "ANH was in an excellent position to collaborate and leverage the research and development by ABT at two of Australia's leading universities. In collaboration with the world regarded Sydney University Plant Breeding Institute ABT have purpose bred high Lycopene tomatoes. Sophisticated active extract science was developed at UNSW to extract the Lycopene, specifically utilised in the first released face cream. The "natural" skincare segment is the fastest growing segment of the worldwide demand for cosmetics and nutraceutical products". Mrs Birkin said, "in addition to Tmall ANH is working closely with its Diagou Channel Partners to develop and market products that are highly sought after by the rapidly developing consumer market in China; 100% Australian owned, developed and produced natural skin care product range, all sourced from ABT and its wonderful plant breeding operations and extract collaboration right here in Sydney."

Group CEO, Mr Tony Crimmins commented, " the efficacy of natural personal care products is very important to worldwide consumers. ANH can trace breeding, growing and production of all its products as 100% Australian natural plant extracts. Our scientific team of plant breeders and chemical engineers are some of the best in the world. Interdisciplinary collaborate between leading research institutions in Australia and globally have developed ANH's business of scientifically based "active" plant extracts and derivatives".

Mr Crimmins wished to thank the investors who have participated in this capital raise for their support and to again thank investors who have continued to support ABT since its IPO in April 2016. Acknowledgment of the continued Investor Relations (IR) work by Blackwood Capital and continuing investor liaison. Funding is critical to grow and develop what will be two very successful global business units: ABT's world focused plant breeding seed operations and now the complimentary natural health operations."

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About Abundant Produce Ltd

Abundant Produce Ltd (ASX: ABT) develops agricultural intellectual property, creating superior seeds and now producing skin care products based on natural vegetable extracts. Based in Sydney and Cobbitty (at the University of Sydney's Plant Breeding Institute), Abundant breeds superior vegetable seeds for food producers, and vegetable plants for their active extracts. Abundant specialises in breeding hybrid greenhouse vegetables with better yield, disease resistance, temperature tolerance, taste, texture, colour and shape, developing innovative products to target demand for highly productive food crops that thrive in low-tech conditions.