



## ASX Announcement

6 July 2023

*Not for release to US wire services or distribution in the United States*

### Successful Completion of Share Purchase Plan

#### Key Highlights

- The SPP offer closed on Friday, 30 June 2023 raising A\$466,000 and followed the successful completion of a A\$3.7 million two-tranche institutional Placement.
- Tranche 2 of the Placement remains subject to Shareholder approval.
- Proceeds of the SPP and Placement will be used to fund research, near-term new product developments, working capital and offer costs.

**Terragen Holdings Limited (ASX:TGH) 6 July 2023** – Australian biological agriculture company Terragen Holdings Limited (**Terragen** or **Company**) is pleased to announce the completion of its Share Purchase Plan (**SPP**). The SPP offer closed on Friday, 30 June 2023 followed the successful completion of a A\$3.7 million two-tranche institutional placement (**Placement**) (together the "**Equity Raising**"). Tranche 2 of the Placement remains subject to Shareholder approval.

The SPP provided eligible Terragen shareholders with the opportunity to apply for up to A\$30,000 of new fully paid ordinary shares (**New Shares**).

The SPP successfully raised A\$466,000, and 19,416,651 New Shares will be issued on Thursday, 6 July 2023. The Company confirms that all valid applications under the SPP were accepted in full.

The SPP offer was sent to 231 eligible shareholders and 49 valid applications were returned, representing a participation rate of 21.2%

Shareholders were offered the opportunity to acquire New Shares under the SPP at A\$0.024 being the price paid under the Placement, and representing a 14.3% discount to the last close of A\$0.028 and an 8.2% discount to the 15-day Volume Weighted Average Price (**VWAP**) to Monday, 5 June 2023, being the trading day prior to the announcement of the SPP, of A\$0.0261.

Terragen expects to use the proceeds of the Equity Raising to fund:

- new product research and development;
- working capital to support business operations; and
- transaction costs associated with the Equity Raising.

Completion of the SPP take the total gross proceeds raised under the Placement (assuming Tranche 2 of the Placement is approved by Shareholders) and SPP to approximately A\$4.17m.

#### **Terragen's Managing Director and CEO, Miles Brennan commented:**

*"Terragen is pleased to announce the results of the SPP stage of the raising announced on 8 June 2023. The SPP recognised the ongoing support of our retail shareholders, giving them the opportunity to participate in this Equity Raising, and it is pleasing to see the level of uptake. This continued investment will allow Terragen to further advance its research into the application of biologicals in agriculture, and develop commercial products for the future."*

#### Indicative Equity Raising Timetable\*

SPP Offer closes	5:00pm, 30 June 2023
SPP results announcement	6 July 2023

Confidential

Issue Date of SPP Shares issued under the SPP	6 July 2023
<b>Commencement of trading of SPP Shares issued under the SPP</b>	<b>7 July 2023</b>
Notice of Extraordinary General Meeting despatched to shareholders	25 July 2023
<b>General Meeting</b>	<b>25 August 2023</b>
Issue Date of Tranche 2 Placement Shares Issued under the Placement	30 August 2023
Commencement of trading of Tranche 2 Placement Shares issued under the Placement	31 August 2023

\*All dates and times are indicative only and subject to change. The Company reserves the right to amend the dates at its discretion and without notice, subject to the ASX Listing Rules and the Corporations Act. All dates and times are Sydney time.

## Further Information

Further details of the Equity Raising are set out in the Investor Presentation provided to the ASX on Thursday, 8 June 2023 and in the SPP Offer Booklet which was lodged on the ASX Platform on Friday, 9 June 2023. The Investor Presentation contains important information including key risks and foreign selling restrictions.

**For further information please contact:**

<b>Terragen Holdings Limited</b>	<b>Authorisation and Additional Information</b>
Mike Barry Chairman <a href="mailto:media@terragen.com.au">media@terragen.com.au</a>	This announcement was authorised by the Board of Directors of Terragen Holdings Limited
Miles Brennan Managing Director and CEO <a href="mailto:ceo@terragen.com.au">ceo@terragen.com.au</a>	

## About Terragen Holdings Limited

Terragen develops and markets biological products for agricultural applications. Each product uses a unique combination of naturally occurring live microbe strains selected to help boost the productivity, welfare and resilience of farm production animals and to address soil health. Terragen's aim is to increase farm productivity through the use of these products, whilst providing improved environmental sustainability that will be attractive to consumers.

Terragen has two products on the market in Australia and New Zealand – a direct fed microbial supplement for animals known as MYLO® and a soil conditioner known as GREAT LAND PLUS®.

## Not an offer of securities

*This document has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States.*