



Update Summary

Entity name

TERRAGEN HOLDINGS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

12/12/2024

Reason for update to a previous announcement

To reflect the equity raising results from the institutional entitlement offer

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

TERRAGEN HOLDINGS LIMITED

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

ACN

Registration Number

073892636

1.3 ASX issuer code

TGH

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

To reflect the equity raising results from the institutional entitlement offer

1.4b Date of previous announcement to this update

5/12/2024

1.5 Date of this announcement

12/12/2024

1.6 The Proposed issue is:

An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

TGH : ORDINARY FULLY PAID

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?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

TGH : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of additional +securities to be issued

50

For a given quantity of +securities held

161

What will be done with fractional entitlements?

Maximum number of +securities proposed to be issued (subject to

**rounding)**

Fractions rounded up to the next whole number 113,833,462

Reason for the update of 'Maximum number of +securities proposed to be issued'

To reflect the equity raising results from the institutional entitlement offer

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.03500

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.03500

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

Eligible Retail Shareholders who take up all of their Entitlement may apply for additional New Shares. However, there is no guarantee that they will be allocated any Additional Shares.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Terragen will scale back applications for Additional Shares in its absolute discretion, which may include:

- (a) having regard to the pro rata Entitlement of Eligible Retail Shareholders who apply for Additional Shares; and
- (b) to ensure compliance with the ASX Listing Rules, the Corporations Act and all other applicable laws.

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

Yes

Part 3D - Timetable**3D.1a First day of trading halt**

5/12/2024



3D.1b Announcement date of accelerated offer

5/12/2024

3D.2 Trading resumes on an ex-entitlement basis (ex date)

9/12/2024

3D.5 Date offer will be made to eligible institutional +security holders

5/12/2024

3D.6 Application closing date for institutional +security holders

6/12/2024

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

9/12/2024

3D.9 +Record date

9/12/2024

3D.10a Settlement date of new +securities issued under institutional entitlement offer

12/12/2024

3D.10b +Issue date for institutional +security holders

13/12/2024

3D.10c Normal trading of new +securities issued under institutional entitlement offer

16/12/2024

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

12/12/2024

3D.12 Offer closing date for retail +security holders

16/1/2025

3D.13 Last day to extend retail offer close date

13/1/2025

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

23/1/2025



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Morgans Corporate Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The lead manager of the Entitlement Offer will be paid a management fee of:

- (a) 3.0% of the proceeds of the Entitlement Offer (other than any take-up by Mr Ward); and
- (b) 1.0% of the proceeds of the Entitlement Offer (for take-up by Mr Ward).

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Morgans Corporate Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The offer is fully under-written

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Company will pay the Underwriter an underwriting fee of:

- (a) 2.0% of the proceeds of the Entitlement Offer (other than any take-up by Mr Ward); and
- (b) 2.0% of the proceeds of the Entitlement Offer (for take-up by Mr Ward).

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please refer to the Summary of Underwriting Agreement section in the Investor Presentation dated 5 December 2024

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Mr Scobie Ward
Mr Mike Barry
Mr Richard Norton
Mr Andrew Guthrie

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Mr Scobie Ward has agreed to sub-underwrite the Entitlement Offer up to a maximum of \$1,389,305
The other parties mentioned above and Matthew Whyte (CFO) have agreed to sub-underwrite the Entitlement Offer up to a maximum of \$100,000 (Mr Mike Barry - \$50,000, Mr Richard Norton - \$20,000, Mr Matthew Whyte \$20,000 and Mr Andrew Guthrie - \$10,000)

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

No sub-underwriting fees will be paid to be 10.11 parties

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal costs, Share registry costs and other costs of approximately \$195,000 (incl GST)



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Animal and plant based scientific research
Research & development staff wages
Product commercialisation costs in relation to Dry MYLO
Costs of the transaction

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Institutional holders with a registered address in countries other than Australia, New Zealand, Hong Kong, the UK and the US and Retail holders with a registered address in countries other than Australia and New Zealand are not eligible to participate

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The offer will be made to nominees/custodians. The share registry will send a letter to inform beneficiaries of their entitlements.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.terragen.com.au/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 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)