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ASX Announcement

COMPLETION OF RETAIL ENTITLEMENT OFFER

Highlights

- The retail component of the fully underwritten 1 for 3.22 accelerated non-renounceable entitlement offer (**Entitlement Offer**) opened on Thursday 12 December 2024 to raise approximately \$1.54 million (all of which is fully underwritten).
- Terragen has completed the Retail Entitlement Offer.
- The proceeds from the fully underwritten Retail Entitlement Offer will be used to fund scientific research and development as well as accelerate on global commercialisation opportunities, in addition to supporting working capital and transaction costs.

Coolum, Australia / 21 January 2025 – Australian research, development and commercialisation company Terragen Holdings Limited ("**Terragen**" or "**the Company**") is pleased to advise of the completion of the retail component of the Entitlement Offer (see ASX announcement dated 5 December 2024).

The Entitlement Offer consisted of a fully underwritten (subject to customary conditions) 1-for-3.22 pro rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) at A\$0.035 per New Share (**Offer Price**) to raise gross proceeds of approximately A\$4.0 million.

Following the successful completion of the institutional component of its Entitlement Offer (**Institutional Entitlement Offer**), Terragen is pleased to advise of the completion of the retail component of its Entitlement Offer (**Retail Entitlement Offer**).

The fully underwritten Retail Entitlement Offer raised the balance of the Entitlement Offer of approximately \$1.54 million. The Retail Entitlement Offer is fully underwritten by Morgans Corporate Limited ACN 010 539 607 (**Morgans, Underwriter, or the Lead Manager**).

Under the Retail Entitlement Offer, eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on Monday 9 December 2024 (**Record Date**), not being US persons or acting for the account or benefit of persons in the US (**Eligible Retail Shareholders**) were invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer.

The Retail Entitlement Offer opened at 9.00am (Sydney time) on Thursday 12 December 2024 and closed at 5.00pm (Sydney time) on Thursday 16 January 2025.

In addition to each Eligible Retail Shareholder's entitlement under the Retail Entitlement Offer, Eligible Retail Shareholders were offered the opportunity to apply for additional New Shares under a "top-up" facility (**Oversubscription Facility**). New Shares allocated under the Oversubscription Facility were allocated in accordance with the allocation policy outlined in the Retail Offer Booklet. Terragen retains absolute discretion regarding allocation under the Oversubscription Facility.

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The Retail Entitlement Offer was subscribed as follows:

Acceptances by Eligible Retail Shareholders	23,646,996 New Shares
Acceptances by Eligible Retail Shareholders under the Oversubscription Facility	2,350,922 New Shares
Shortfall	17,982,240 New Shares

The shortfall will be placed in accordance with the underwriting and sub-underwriting arrangements as detailed in the Offer Booklet released to the ASX on 12 December 2024 (**Offer Booklet**).

New Shares to be issued under the Retail Entitlement Offer will rank equally in all respects with existing fully paid ordinary shares. New Shares are expected to be allotted on Thursday, 23 January 2025 and trading to commence on a normal settlement basis on the Australian Securities Exchange (**ASX**) on the following day.

Mr Scobie Ward (being a major shareholder and Director), committed to act as a sub-underwriter of the Entitlement Offer. Further sub-underwriting commitments were received from Ceres Capital Pty Ltd, Directors Mike Barry, Richard Norton and Andrew Guthrie and CFO Matthew Whyte.

Details of the sub-underwriting are contained in the Offer Booklet.

Indicative Entitlement Offer timetable

Results of the Retail Entitlement Offer announced to ASX	Tuesday 21 January 2025
Allotment of New Shares issued under the Retail Entitlement Offer	Thursday, 23 January 2025
Normal trading of New Shares issued under the Retail Entitlement Offer	Friday 24 January 2025
Holding statements for New Shares issued under the Retail Entitlement Offer despatched	Friday 24 January 2025

This timetable is indicative only and may be subject to change without notice to, or consultation with, you. Terragen reserves the right to amend any or all of these dates and times subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws.

About Terragen

Terragen specialises in the development of biological products that improve animal and plant health for use in agriculture. Our proprietary research has led to the creation of innovative products that improve livestock and crop yields and deliver positive environmental outcomes, helping to decarbonise agriculture.

Currently, Terragen has two products available for sale across Australia and New Zealand, Ruminant Probiotic and Great Land Plus (GLP). Ruminant Probiotic is a feed supplement that increases average daily weight gain and reduces methane production. GLP is a plant bio-stimulant targeted for use in cropping that reduces reliance on chemical-based fertilisers, decreasing scope emissions. GLP also increases crop yields and soil organic carbon levels.

Further Information

Further details of the Equity Raising are set out in the investor presentation lodged on the ASX on 5 December 2024 (**Investor Presentation**). The Investor Presentation contains important information including key risks and foreign offer restrictions with respect to the Equity Raising. For other questions, you should consult your broker, solicitor, accountant, tax adviser, financial adviser, or other professional adviser.

We look forward to keeping the market updated with further material progress.

For further information, please contact:

Terragen Holdings Limited	Authorisation and Additional Information
Mike Barry Chair Mikeb@terrigen.com.au	This announcement was authorised by the Board of Directors of Terragen Holdings Limited
Richard Norton Managing Director and CEO Richardn@terrigen.com.au	

Important Notices

Forward looking statements

This announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Terragen, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Terragen's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Terragen, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Terragen as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Terragen, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Not an offer in the United States

This announcement 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 in any other jurisdiction in which such an offer would be illegal. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "US Securities Act") or the securities laws of any state or jurisdiction of the United States. Accordingly, the securities described in this announcement may not be offered or sold, directly or indirectly, in the United States

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except pursuant to an exemption from, or in a transaction 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.

Own enquiries

Investors should make and rely upon their own enquiries before deciding to acquire or deal in Terragen securities.

Involvement of the Lead Manager

Neither the Lead Manager nor its related bodies corporate and affiliates, and each of its respective officers, directors, partners, employees, consultants, contractors, agents and advisers ("**Beneficiaries**"), have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this announcement and nor do they make any recommendation as to whether any potential investor should participate in the Equity Raising. There is no statement in this announcement which is based on any statement made by the Lead Manager or any other Beneficiary. To the maximum extent permitted by law, the Lead Manager and the Beneficiaries expressly disclaim all liabilities (including for fault, negligence, or negligent misstatement) in respect of, and take no responsibility for, any part of this announcement, and make no representation or warranty (whether express or implied) regarding any part of this announcement, including as to the fairness, currency, accuracy, timeliness, reliability or completeness of any information in this announcement (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Terragen or which a prospective investor may require in evaluating a possible investment in Terragen).

Neither the Lead Manager nor the Beneficiaries make any recommendation as to whether any potential investor should participate in the Equity Raising. Further, neither the Lead Manager or the Beneficiaries accept any fiduciary obligations to or duty of care to or relationship with any investor or potential investor in connection with the Equity Raising or otherwise, and by accessing this announcement each recipient expressly disclaims any such fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to the Equity Raising and any other transaction or other matter arising in connection with this announcement.

The Lead Manager and the Beneficiaries may, from time to time, have interests in the new securities under the Placement or other securities of Terragen, including providing corporate advisory or other financial advisory services to Terragen and/or managing the offering of such New Shares under the Equity Raising. Further, they may have long or short positions in, act as market maker or buy or sell those securities or associated derivatives as principal or agent. Such persons may receive fees or other benefits for engaging in these activities. A Beneficiary may act as a lender and/or counterparty to Terragen or its affiliates and may or now in the future provide financial accommodation or services to Terragen or its affiliates.

Determination of eligibility of investors

Determination of eligibility of investors for the purposes of the Equity Raising is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Terragen and/or the Lead Manager. To the maximum extent permitted by law, Terragen, the Lead Manager, and the Beneficiaries each disclaim any duty or liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) in respect of the exercise of that discretion or otherwise. The Lead Manager may rely on information provided by or on behalf of institutional investors in connection with managing, conducting or underwriting the Equity Raising without the Lead Manager or the Beneficiaries having independently verified that information and the Lead Manager and the Beneficiaries do not assume responsibility for the fairness, currency, accuracy, timeliness, reliability or completeness of the information (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor

that the Information or this website contains all material information about Terragen or which a prospective investor may require in evaluating a possible investment in Terragen).

General

This announcement is subject to the same “**Disclaimer**” that appears in the Investor Presentation released to the ASX with any necessary contextual changes.

Financial Data

Certain financial data included in this announcement is "non-IFRS financial information" under ASIC Regulatory Guide 230 Disclosing non-IFRS financial information published by ASIC and are not recognised under AAS and International Financial Reporting Standards (**IFRS**).

Non- IFRS measures in this announcement are not subject to audit. Readers are cautioned, therefore, not to place undue reliance on any non-IFRS financial information included in this announcement.