

## **Wingara Ag purchases property at Epsom**

**Tuesday 5<sup>th</sup> September, Melbourne, Australia:** Victorian-based agricultural business Wingara Ag Limited (Wingara) is pleased to announce that it has executed the contract of sale of real estate with Imperial Way Pty Ltd to purchase the property located at 50 Ironstone Road, Epsom, Victoria 3551 for a consideration of \$2.68 million. The property has been used by Wingara as the main site for its hay processing facility under an operating lease agreement. A 10% deposit is paid upon the completion of the sale contract, with the remainder to be paid at the end of the existing lease agreement, which will be expiring in February 2021.

Gavin Xing, Chairman of Wingara stated, “by successfully securing our main processing site, Wingara can now confidently undertake necessary capital investment programs in Epsom to further improve our existing efficiency and productivity, to enable us to achieve the 45kt target by the end of the 2018 financial year, which translates up to more than 20% improvement in processing output from this season”. Notwithstanding the strong cash position the Wingara has at the moment, the board and management is working on the capital expenditure program and to ascertain total capital as well as the working capital requirement for the coming 24 months to achieve a balanced leverage position.

The completion of the Epsom site purchase also further enhances the synergy with Wingara’s existing properties in Horsham and Raywood, which strengthens Wingara’s business model and provides the company with opportunities on future expansion.

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### **About Wingara Ag Limited:**

Wingara Ag Limited aims to be the leader in the sale of agricultural products to the domestic and international markets, particularly focusing on the export of hay products to Asia. By adhering to the highest standards of production we ensure a reliable source of hay to our clients, enabling them to meet their business demands confident in the quality of our product.

We are also dedicated to supporting local producers and our commitment to providing an equitable relationship with Australian farmers allows us to source the best product available. Wingara is committed to ensuring we uphold the highest standards of integrity throughout the organisation, ensuring that we create an environment in which individuals continue to strive to meet our goals.

### **Forward-Looking Statements:**

Certain statements made in this release are forward-looking statements and are based on Wingara Ag’s current expectations, estimates and projections. Words such as “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “guidance” and similar expressions are intended to identify forward-looking statements. Although Wingara Ag believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Wingara Ag’s control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Wingara Ag will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.