

ASX Announcement

5 July 2018

Wingara receives conversion notices for \$1.9m convertible loans

Wingara AG Limited (ASX: WNR) is pleased to announce that the Company has received notices of conversion from all Lenders to fully convert the remaining convertible loan balance of \$1,942,000 into 8,172,117 new ordinary shares ("New Shares") at the following terms:

- \$142,000 to be converted into 747,368 new ordinary shares at the conversion price of \$0.19 per share;
- \$1,000,000 to be converted into 4,347,826 new ordinary shares at the conversion price of \$0.23 per share; and
- \$800,000 to be converted into 3,076,923 new ordinary shares at the conversion price of \$0.26 per share.

According to Clause 6 of the Convertible Loan Facility Terms, the conversion prices of \$0.19, \$0.23 and \$0.26 have been adjusted from the initially agreed conversion prices of \$0.25, \$0.30 and \$0.35, respectively to reflect the additional shares issued during the period since the agreement was signed until the notices of conversion were received.

The issue of New Shares will be subject to shareholders' approval in the upcoming Annual General Meeting.

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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.