

3 October 2019

ASX RELEASE

COMPLETION OF ACQUISITION AND CAPITAL RAISING

Acquisition and capital raising successfully completed

Australian Primary Hemp Ltd (formerly Alchemia Limited) (ACN 071 666 334) (**Company**) is pleased to announce that all the Offers as set out in the replacement prospectus dated 16 September 2019 (**Prospectus**) have now closed.

The Company has successfully raised \$5,700,000 through the issue of 28,500,000 fully paid ordinary shares at \$0.20 per share.

The Company is also pleased to announce that completion of the share sale agreement (dated 20 June 2019, and as varied on 3 September 2019) between the Company, ACN 614 061 951 Pty Ltd (formerly Australian Primary Hemp Pty Ltd (ACN 614 061 951) (**APH**)), and the shareholders of APH, with respect to the acquisition of 100% of the issued capital in APH by the Company (**Share Sale Agreement**) (**Acquisition**) has now occurred.

The Company has issued 15,225,000 fully paid ordinary shares to the shareholders of APH as consideration in accordance with the Share Sale Agreement. The Company has also allotted all other securities in respect of the other Offers under the Prospectus.

The Acquisition and the Capital Raising follows the approvals given by the Company's shareholders at its annual general meeting held on 16 September 2019.

Change of Company Name

In accordance with shareholder approval received at the Annual General Meeting held on 16 September 2019, the Company (formerly known as Alchemia Limited) has changed its name to Australian Primary Hemp Ltd.

The Company's ASX code will also change to ASX:APH upon reinstatement of the Company's securities to trading.

Changes to the Board

The Company confirms that, as part of completion (and effective from 2 October 2019), each of Pauline Gately, Charles Mann, and James Hood are appointed to the Board of Directors of the



Company, and that each of Melanie Leydin and Lynden Polonsky have resigned as directors of the Company.

For further information, please contact:

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Those terms that are not otherwise defined in this announcement, have their meanings given to them in the Prospectus.

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