

ASX Announcement

14 August 2020

Wingara receives firm commitments to raise approx. \$5 million**Key highlights**

- **Firm commitments received for approx. \$5 million via an oversubscribed Placement**
- **Several new institutional shareholders to join Wingara's share register**
- **Funds raised to facilitate immediate growth opportunities for fodder export**

Wingara AG Limited (ASX: WNR, "Wingara" or "the Company"), owner and operator of value-add, mid-stream assets specialising in the processing, storage and marketing of agricultural produce for export markets, is pleased to announce that it has secured firm commitments from existing and new sophisticated and institutional investors to place \$5.037 million worth of new shares (Placement Shares) via a single tranche share placement (Placement).

Funds raised from the Placement will be used to facilitate immediate growth opportunities for fodder export within JC Tanloden:

- New infrastructure to add 10,000MT of additional storage capacity: \$1.0 million
- Purchase of additional hay inventory to deliver up to 25,000MT more output in 2021: \$3.7 million
- Costs of the offer and working capital: \$0.3 million.

The Placement was priced at \$0.19 per ordinary share, representing a 23.8% discount to the 15-Day VWAP of \$0.2494. The Placement was supported by both existing and new sophisticated and institutional investors. The Company will utilise its existing placement capacity under ASX Listing Rule 7.1 & 7.1A.

Commenting on the capital raising, Chairperson-elect David Christie said: "We are very pleased with the strong level of support that resulted in the Placement being oversubscribed. I would like to thank our existing shareholders for their continued support, and welcome the new sophisticated and institutional investors joining our register who I look forward to working with."

Current Executive Chairman Gavin Xing said: "Fodder export through JC Tanloden's business planning and hay accumulation strategy for the coming season is well underway, with the objective of improving processing capacity utilisation rate from approximately 50% to 75% in CY 2021. The upcoming harvest should provide some of the best yield conditions for oaten hay, which gives Wingara the opportunity to capitalise on the strong market demand in Asia. The \$5 million raised will support immediate growth opportunities and increase long term shareholder value."

Placement details

The Company will issue 26,513,833 Placement Shares at an issue price of \$0.19 per share, to raise approximately \$5.037 million before costs. In addition to the Placement, the Directors of Wingara have committed to subscribe for an additional \$100,000 subject to shareholder approval and the Company's placement capacity being refreshed at an Extraordinary General Meeting.

New shares issued under the Placement will rank equally with the Company's existing ordinary shares on issue. Placement shares are expected to settle on Friday, 21 August 2020, and be issued and commence trading on ASX on Monday, 24 August 2020.

Market Eye acted as corporate advisor, and Blue Ocean Equities Pty Limited acted as Lead Manager, to the Company on the Placement.

This announcement has been authorised for release by the Board of Wingara.

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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.