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primary hemp

SUCCESSFUL COMPLETION OF \$1.0 MILLION SHARE PURCHASE PLAN

15 February 2021

ASX Release

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MELBOURNE Australia, 15 February 2021 – Australian Primary Hemp Limited (ASX: APH) (“Company”) advises further to its ASX announcement on 20 January 2021, the Company has now successfully completed its Share Purchase Plan (SPP), raising \$1.0 million.

The SPP received overwhelming support and was heavily oversubscribed. The Board wishes to thank shareholders for their support and this endorsement of the Company’s strategy. In accordance with the terms of the SPP booklet, a pro-rata scale-back was applied to applications. The Board considered this the most equitable method of scale-back.

Excess application monies as a result of the scale-back will be refunded to applicants without interest in accordance with the SPP booklet and will be processed by the Company’s registry as soon as practicable after the allotment of the SPP Shares.

Approximately 3,125,000 new shares will be issued under the SPP on Wednesday, 17 February 2021. These shares are expected to commence trading on ASX on Thursday, 18 February 2021. New shares issued under the SPP will rank equally with existing APH ordinary shares from their date of issue.

Holding statements are expected to be dispatched on or around Friday, 19 February 2021.

The Board once again thanks shareholders for their strong support of the Company and SPP.

ENDS

ASX Code: APH

AUSTRALIAN PRIMARY HEMP LTD



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About Australian Primary Hemp

Australian Primary Hemp Limited (“APH”) is a vertically integrated business which produces, manufactures, and distributes a range of plant based nutrition brands including hemp products under the Mt Elephant and APH brands, to retail, wholesale, and white label customers in Australia. APH engages across the hemp value chain, encompassing seed selection, farming, processing, packaging as well as distribution and sales of bulk and retail products.

Authorised on behalf of the APH Board of Directors by:

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AUSTRALIAN PRIMARY HEMP LTD

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