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ASX Announcement

10 July 2019

Proposed Issue of Performance Rights and Options

The Board of CropLogic Limited (“the Company”) has approved the issue of up to 7,750,000 performance rights to members of the Company’s management in addition to the 2,250,000 performance rights previously resolved to be issued to CEO Mr James Cooper-Jones (refer to ASX announcement dated 5 July) making a total of up to 10 million performance rights to be issued. The performance rights will be issued on the same terms and conditions as those to be issued to the CEO Mr James Cooper-Jones. In addition, the Board will seek shareholder approval to issue up to 10 million options to the Non-executive Directors of the Company at the Company’s upcoming Annual General Meeting.

All Non-Executive Directors have, and continue to be, active contributors towards the strategic development and growth of the Company beyond their scope of roles as Board members, and in order to reward and incentivise their continued support to management and the achievement of shareholder value growth, the Company deems it appropriate to issue these options.

The proposed options to be issued to the Non-executive Directors will have a 2-year life from the date of approval by shareholders and an exercise price of \$0.06 cents per share. The exercise price has been set at a premium of approximately 21% to the 20-day VWAP of \$0.0495. Further details will be provided in the Notice of Meeting seeking shareholder approval to issue the Non-executive Director options at the Annual General Meeting to be held in August 2019.

About CropLogic

CropLogic is an award-winning global agricultural technology company listed on the Australian Securities Exchange (ASX). After launching its product into Washington State, USA in 2017, CropLogic is currently servicing a significant portion of horticultural growers in this region, with a market share as high as 30% in some crops. Following significant growth (2017-2018) in Washington State and Northern Oregon, in 2018, CropLogic expanded into the Idaho market. CropLogic offers growers of irrigated crops with digital agricultural technology expertise based upon scientific research and delivered with cutting edge technology – science, agronomy and technology interwoven into an expert system for decision support. For more information, please visit: <http://www.croplogic.com/>

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