Announcement Summary

Entity name

ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD

Announcement Type

New announcement

Date of this announcement

Sunday August 23, 2020

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued	
ROO	CHESS DEPOSITARY INTERESTS 1:1	156.875.000	

Proposed +issue date

Wednesday August 26, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ARBN

Registration Number

619754540

1.3 ASX issuer code

ROO

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Sunday August 23, 2020

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or	** Approval
+Security holder approval	Thursday July 23, 2020	actual?	received/condition met?
, , , , , , , , , , , , , , , , , , , ,			Yes

Comments

The Company received shareholder approval to conduct a 1.5 million dollar placement, and issue an additional 40 million CDIs to raise capital at the Annual General Meeting held on 23 July 2020.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☑ No

Details of +securities proposed to be issued

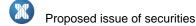
ASX +security code and description

ROO: CHESS DEPOSITARY INTERESTS 1:1

Number of +securities proposed to be issued

156,875,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

✓ Yes

In what currency is the cash consideration being paid?

What is the issue price per

+security?

AUD - Australian Dollar

AUD 0.01600

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

✓ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday August 26, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
(% Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday July 23, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☑ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

✓ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

⊗ Yes

M	
	Proposed issue of securities

7E.1a Who is the lead manager/broker?

Everblu Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Everblu Capital will receive a fee of 6% of total funds raised under the Placement and, subject to shareholder approval, 10 million CDIs

7E.2 Is the proposed issue to be underwritten?

⊗ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The funds raised will be used to expand the commercialisation of RZTO systems including installation and engineering costs, sales and marketing, business development, IP creation and maintenance, pay out existing debt, placement costs and working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
⊗ No

7F.2 Any other information the entity wishes to provide about the proposed issue