

ASX and MEDIA RELEASE

7 March 2023

Roots proposes A\$1,800,000 private placement

Roots Sustainable Agricultural Technologies Limited (ASX: ROO, Roots or Company) is proposing to raise A\$1,800,000 (before expenses), by way of a placement of CDIs to sophisticated and professional investors (**Placement**).

The issue price of the Placement CDIs will be equal to 75% of the 5 Day VWAP calculated over the 5 days on which sales in the CDIs are recorded prior to the date on which the agreement to issue is made or the date of issue of the Placement CDIs.

The Company has convened a General Meeting on 20 March 2023 to, amongst other things, seek shareholder approval to undertake the Placement. The Company intends to conduct the Placement as soon as possible after shareholder approval is obtained.

The funds raised from the Placement will be used towards the payout of existing debt and loans, local and international sales and marketing activity, operating expenses, legal and administrative costs, broker fees and working capital.

Everblu Capital Pty Ltd (ACN 612 793 683) (AFSL 499 601), will act as lead manager for the Placement and will receive a fee of 6% of the total funds raised under the Placement.

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About Roots Sustainable Agricultural Technologies Ltd:

Israeli-based, Roots Sustainable Agricultural Technologies Ltd. is developing and commercialising disruptive, modular, cutting-edge technologies to address critical problems being faced by agriculture today, including plant climate management and the shortage of water for irrigation.

Roots has developed proprietary know-how and patents to optimise performance, lower installation costs, and reduce energy consumption to bring maximum benefit to farmers through their two-in-one root zone heating and cooling technology and off the grid irrigation by condensation technology.

Roots is a graduate company of the Office of the Israeli Chief Scientist Technological Incubator program.

More information www.Rootssat.com

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This announcement has been approved for release to ASX by the Board of Roots Sustainable Agricultural Technologies Ltd