



16 August 2021

Vanessa Nevjestic
ASX Compliance Pty Limited
Level 40 Central Park
152-158 St George's Terrace
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au

Dear Vanessa

Response to Further Query Letter

We refer to your letter dated 13 August 2021 (**Further Query Letter**). Capitalised terms in the Further Query Letter have the same meaning in this correspondence.

RGI provides the following responses to the Further Query Letter:

1. When did RGI submit its Phase 1 submission for the Deep Space Food Challenge?

RGI submitted its Phase 1 submission for the Deep Space Food Challenge on 30 July 2021.

2. If RGI submitted its submission for the Deep Space Food Challenge before 9 August 2021, please advise why RGI chose to announce information (being information that RGI does not consider to be information that a reasonable person would expect to have a material effect on the price of its securities) on 9 August 2021, rather than at the time it submitted its submission?

RGI announced the information as soon as reasonably practicable, that being 9 August 2021. RGI's internal process for releasing announcements requires all directors to agree to release the announcement and provides all directors the opportunity to provide comments and suggested edits to the language of each announcement. As such, it was submitted to the ASX for release immediately afterwards - pre-market open on 9 August 2021.

3. Has RGI been selected to participate in Phase 2 or 3 of the Deep Space Food Challenge?

No decision has been made at this time which entries will progress to Phase 2 or 3 of the challenge.

Registered and Business Office

Level 5, 126 Philip Street
Sydney NSW 2000
T: 61 2 8072 1400
E: info@rotogro.com

Directors

Michael Carli (Non-Executive Chairman)
Michael Di Tommaso (Executive Director)
Matthew O'Kane (Non-Executive Director)
Terry Gardiner (Non-Executive Director)

Chief Financial Officer

Karla Mallon

Company Secretary

Andrew Palfreyman



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Assuming this question is in relation to RGI's statement, "and we are excited to move to the next phase of the Deep Space Food Challenge," this statement correctly reflects the Company's mood with respect to this challenge. RGI remains excited by the prospect of moving to the next phase of the Deep Space Food Challenge. RGI felt the release was clear that the application formed only the first phase of its submission to the Deep Space Food Challenge, including a statement of this "First Phase" in the initial bullet point of the highlights section of the press release.

4. Is RGI eligible for a cash prize if successful in Phase 1?

Yes. For the first phase of the process, all applicants are competing for a CAD \$30,000 in grant funding and the opportunity to be a Semi-Finalist entering into Phase 2 of the Challenge. Semi-Finalists compete for a CAD \$100,000 in grant funding and the opportunity to become a Finalist entering Phase 3 of the Challenge. Finalists compete to become Grand Prize Winners who will receive CAD \$380,000 in grant funding. If RGI is selected for Phase 2, as previously submitted, RGI would likely consider an announcement pertaining to its progress market sensitive given this award of funds and that it would have realised a material gain from the space agriculture industry as a whole.

5. Please explain why RGI considers making a submission in respect of Phase 1 of a 3 phase competition is a 'new market opportunity in addition to RotoGro's core business'?

The language "new market opportunity in addition to RotoGro's core business" references the space agricultural market as a whole, following on directly from the point above it in the highlights section of the release, which states, "RotoGro's application to the Deep Space Food Challenge is its initial foray into the space industry...". The necessity for the development of sustainable space agriculture technology to support future longer duration space missions is clear, as stated by the Deep Space Food Challenge "food is a critical component of all human exploration missions". RGI's technology can possibly provide solutions for this need. Moreover, the potential positives that may flow if RotoGro is accepted to phase two and/or phase three of the Deep Space Food Challenge represents an opportunity in and of itself. Having a technology that is deemed suitable for space agriculture by both NASA and the CSA would likely provide private actors in the space industry with increased confidence in RGI's technology and its ability to provide a sustainable solution to the current demand.

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ROTOGRO

6. Has RGI entered into any agreements, contracts or understandings with third parties in pursuit of the new market opportunity? If the answer is yes, please provide details of the agreements, contracts or understandings with third parties?

No.

7. Please confirm that RGI is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with the ASX Listing Rules, including ASX Listing Rule 3.1.

8. Please confirm that RGI's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of RGI with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms that the responses to the questions above have been authorised and approved by its Board.

Yours faithfully

Andrew Palfreyman
Company Secretary



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Andrew Palfreyman





13 August 2021

Mr Andrew Palfreyman
Company Secretary
Roto-Gro International Limited
Level 5, 126 Philip Street
Sydney 2000, New South Wales

By email: andrew.palfreyman@automicgroup.com.au

Dear Mr Palfreyman

Roto-Gro International Limited ('RGI' or the 'Company'): Further Query Letter

ASX refers to the following:

- A. RGI's announcement dated 9 August 2021 disclosing amongst other things:
- (a) RotoGro has commenced the first phase of the NASA and CSA Deep Space Food Challenge;
 - (b) This new market opportunity is in addition to RotoGro's core business;
 - (c) The space industry presents a significant opportunity for the Company. Food system innovation is crucial to progress in space, and we are excited to move to the next phase of the Deep Space Food Challenge, while generating other opportunities to develop and implement RotoGro's technology in this nascent industry;
 - (d) 'The technology developed by our Design and Engineering team for the Challenge is astounding, demonstrating the versatility and distinctiveness of our remarkable technology'.
- (the Announcement').
- B. ASX's query letter dated 10 August 2021 (the 'Initial Query');
- C. RGI's response to the Initial Query dated 11 August 2021 noting:
- (a) RGI does not consider the information in the announcement or any part thereof to be information that a reasonable person would expect to have a material effect on the price of its securities; and
 - (b) No firm actual or budgeted expenditure has been itemised to date in relation to RGI's pursuit of its new market opportunity.
- D. ASX understands that the Deep Space Food Challenge is a competition based on 3 Phases. Phase 1 Requires Teams to design a novel food production technology concept and provide a detailed explanation of how it meets the Challenge goals and performance criteria.
- E. ASX understands that Phase 1 registration for the Deep Space Food Challenge closed on 25 June 2021.
- F. ASX understands that Phase 1 submissions closed on 30 July 2021.
- G. Section 7.10 of Guidance Note 8, which outlines ASX's view on "ramping" announcements and provides (relevantly):
- "Ramping announcements come in many forms, including:*
- *the release of a "business update" or something similar, which will typically be worded in an exuberant fashion but which on closer examination contains little in the way of substance that has not already been disclosed to the market;" ...*

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- *“an announcement that has no substance but seeks to ride on the back of strong market sentiment in a particular sector;” ...*

“Whenever ASX detects what it suspects to be a ramping announcement, it will give careful consideration to suspending the entity’s securities from trading and issuing a query letter to the entity asking the entity:

- *if it marked the announcement as market sensitive when it was lodged on MAP, to identify what information in the announcement the entity considered was market sensitive and why;*
- *if it marked the announcement as not being market sensitive when it was lodged on MAP, to explain its purpose in lodging the announcement on MAP, given its evident view that the information was not market sensitive and therefore not required to be disclosed under Listing Rule 3.1; ...”*

Unless otherwise defined, defined terms in this letter have the same meaning as in the Initial Query.

Request for information

Having regard to the above, ASX asks RGI to respond separately to each of the following questions and requests for information:

General queries

1. When did RGI submit its Phase 1 submission for the Deep Space Food Challenge?
2. If RGI submitted its submission for the Deep Space Food Challenge before 9 August 2021, please advise why RGI chose to announce information (being information that RGI does not consider to be information that a reasonable person would expect to have a material effect on the price of its securities) on 9 August 2021, rather than at the time it submitted its submission?
3. Has RGI been selected to participate in Phase 2 or 3 of the Deep Space Food Challenge?
4. Is RGI eligible for a cash prize if successful in Phase 1?
5. Please explain why RGI considers making a submission in respect of Phase 1 of a 3 phase competition is a ‘new market opportunity in addition to RotoGro’s core business’?
6. Has RGI entered into any agreements, contracts or understandings with third parties in pursuit of the new market opportunity? If the answer is yes, please provide details of the agreements, contracts or understandings with third parties.
7. Please confirm that RGI is complying with the Listing Rules and, in particular, Listing Rule 3.1.
8. Please confirm that RGI’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of RGI with delegated authority from the board to respond to ASX on disclosure matters.

Once ASX has received and analysed the information above, it is likely to make further enquiries of RGI.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9.00 AM AWST Wednesday, 18 August 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, RGI’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to RGI's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B. It should be noted that RGI's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Vanessa Nevjestic
Adviser, Listings Compliance (Perth)