

ASX Announcement
5 March 2018

Private placement of \$6.735 million

Highlights

- **Oversubscribed placement to raise \$6.735 million backed by strong support from existing and new institutional and sophisticated investors**
- **With completion of first strategic acquisition of Austco Polar Cold Storage, the placement provides solid foundation for future opportunities and growth**
- **Wingara continues to expand and invest in existing hay processing business by developing the new Raywood site**

Wingara AG Limited (“the Company”) (ASX: WNR) is pleased to announce that it has received commitments for a private placement of \$6,735,326 for the issue of 19,243,783 new fully paid ordinary shares at \$0.350 per share to institutional and sophisticated investors who are not related parties without requiring a prospectus. An additional \$50,000 has been provided by Mark Hardgrave for a further 142,857 shares which will be issued to Mr. Mark Hardgrave, Wingara’s newly appointed director, upon receiving shareholders’ approval.

The private placement was proposed by the Company on 1 March 2018. The placement shares, other than the shares to be issued to Mr. Hardgrave are anticipated to be issued without shareholder approval within the Company’s capacity under LR7.1 and LR7.1A.

Gavin Xing, Executive Chairman of Wingara noted:

- *“The placement has received overwhelming support from both existing as well as new investors who believe in our business strategy. This raising will cement our business model as a provider of a broader range of quality Australian agricultural products to our customer base in Asia.*
- *The funds will be used to complete our hay processing plant at Raywood to capture the strong demand of oaten hay in China and support the strategic acquisition of Austco Polar Cold Storage which will be instrumental in extending our footprint within the industry and be a platform for future opportunities.*
- *We will continue our multi-products, multi-region and multi-currency strategy to ensure adequate business risk management and be a service oriented platform for Australian farmers to reach Asia”.*

Information required under LR3.10.5A

The company will issue 7,754,658 fully paid ordinary shares under its 10% capacity under Listing Rule 7.1A (Capacity Shares), representing part of the shares issued under this private placement.

As required under Listing Rule 3.10.5A, the Company provided the following information:

- a) the dilutive effect on existing shareholders of the Capacity Shares will be as follows:

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| No. of shares on issue prior to private placement | 77,546,578 |
| Shares issued under LR7.1A (Capacity Shares) | 7,754,658 |
| Dilution as a result of issue under LR7.1A | 10% |
| Shares issued under LR7.1 as part of this placement | 11,489,125 |
| Total number of shares (including restricted shares) | 96,790,361 |

- b) the issue price of the shares issued under the placement will be \$0.350, representing a 21.9% premium to the volume weighted average price for the 15 days on which trades of the Company's shares were recorded on ASX ending on 27 February 2018 (data obtained from IRESS), being the trading date immediately before the trading halt.
- c) the placement was undertaken following identification of demand of shares by existing and new sophisticated investors. The placement was considered the most efficient and effective method of meeting this identified demand.
- d) There was no underwriting agreement in relation to this placement.
- e) A success fee up to 6% will be paid to the advisors assisting in the issue of the Capacity Shares.

Further details regarding the issue of the shares will be contained in an Appendix 3B which will be released to ASX following the issue of the placement shares.

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About Wingara Ag Limited:

Wingara Ag Limited aims to be the leader in the sale of agricultural products to the domestic and international markets, particularly focusing on the export of hay products to Asia. By adhering to the highest standards of production we ensure a reliable source of hay to our clients, enabling them to meet their business demands confident in the quality of our product.

We are also dedicated to supporting local producers and our commitment to providing an equitable relationship with Australian farmers allows us to source the best product available. Wingara is committed to ensuring we uphold the highest standards of integrity throughout the organisation, ensuring that we create an environment in which individuals continue to strive to meet our goals.

Forward-Looking Statements:

Certain statements made in this release are forward-looking statements and are based on Wingara Ag's current expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although Wingara Ag believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Wingara Ag's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Wingara Ag will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.