

23 July 2020

## Market Update: Appointment of Voluntary Administrators

CropLogic Limited (**ASX:CLI**) (**CropLogic** or **Company**) refers to previous updates in relation to the dissolution of its wholly owned subsidiaries in the USA (ASX announcement, 3 April 2020) and the review and restructure of its operations (ASX announcement, 23 March 2020).

As of 5pm on 22 July 2020, the Board of CLI resolved to appoint Craig Bolwell of Bolwell Corporate Advisory as liquidator of CropLogic Australia Pty Ltd ("CropLogic AU"), and Craig William Melhuish and Christine Jane Johnston of Nexia New Zealand as joint and several voluntary administrators of CropLogic Limited, in accordance with Section 239I of the Companies Act 1993.

The Board of CLI is disappointed that despite its best efforts, a recapitalisation of the company could not be concluded, and due to the company's lack of solvency, this was the only appropriate course of action. The directors will continue to work with the Company's administrators to help them achieve the best outcome for all of the Company's stakeholders.

All queries in relation to the status and future of the Company should be directed to the Administrators' office.

The Company notes that Mr John Corbett has resigned as Non-Executive Director of the Company with immediate effect due to personal circumstances. The Board thanks Mr Corbett for this service and wishes him all the best.

This announcement has been authorised by the Board of CropLogic Limited.

Steve Wakefield



Chairman  
**CropLogic Limited**