

ASX Announcement

16 May 2024

Completion of Tranche 1 Placement

Wide Open Agriculture Limited (ASX: WOA, Frankfurt Stock Exchange: 2WO, "Wide Open Agriculture" or the "Company") is pleased to announce that it has completed Tranche 1 of the Placement which was announced to the ASX on 9 May 2024.

On 15 May 2024, the Company issued 44,500,000 fully paid ordinary shares at \$0.02 per share (**Placement Shares**) to institutional and sophisticated investors under Tranche 1 of the Placement to raise a total of A\$890,000 before costs.

Under Tranche 1 of the Placement, the Company will also be issuing free attaching placement options (**Placement Options**) on a 1-for-2 basis (being 1 free attaching Placement Option for every 2 Placement Shares issued) to Placement participants. As a result of the outcome of Tranche 1 of the Placement, the Company will be issuing 22,250,000 Placement Options which will be subject to shareholder approval at a general meeting (**General Meeting**) of the Company to be held on or around 20 June 2024.

The Placement Options will have an exercise price of A\$0.03 each with an expiry date of 24 months after the date of issue, and the Company will apply for the quotation of the Placement Options.

Tranche 1 Placement Shares were issued under the Company's existing placement capacity available under Listing Rule 7.1 and 7.1A.

The Placement Shares will rank equally in all respects with the Company's existing Shares.

The funds being raised under the Placement will be used to meet the Company's immediate liquidity requirements and support the Company's short-term objectives. The Company appreciates the support for its new strategy.

Tranche 2 Placement Offer

Under Tranche 2 of the Placement, the Company is seeking to raise a further A\$6.11m and proposes to issue up to 305,500,000 Tranche 2 Placement Shares at \$0.02 per share and 152,750,000 Tranche 2 Placement Options to institutional and sophisticated investors which have the same terms as the Tranche 1 Placement Options. The issue of all Tranche 2 Placement Shares and Options will be subject to shareholder approval at the Company's General Meeting.

**The future is wide open.**

Creating ingredients for food and drink products that build a better future for people and the planet.

wideopenagriculture.com.au

Priority Offer to Shareholders

The Company refers to its announcement to the ASX dated 9 May 2024 regarding the Priority Offer. The Company is also giving the opportunity to existing holders of shares in WOA with a registered address in Australia or New Zealand as at 5:00pm (Perth time) on 10 May 2024 to participate in the Priority Offer to issue approximately 150,000,000 shares (**Priority Offer Shares**) and 75,000,000 Options (being 1 free option for every 2 Priority Offer Shares issued) (**Priority Offer Options**).

The Priority Offer opened on 15 May 2024 and closes on 19 June 2024. To participate in the Priority Offer, follow the instructions on the Priority Offer Application Form that has been sent to all eligible shareholders or apply online at <https://events.miracle.com/woa-offer>.

For further details on the Priority Offer please refer to the Company's announcement released to ASX on 9 May 2024 and the Prospectus and Priority Offer Letter to Shareholders released to ASX on 10 May 2024.

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This announcement has been authorised and approved in accordance with the Company's published continuous disclosure policy and has been approved by the Board.

For investor, media or other enquiries please contact:

Matthew Skinner

Interim Chief Executive Office, Wide Open Agriculture Ltd

investors@wideopenagriculture.com.au

About Wide Open Agriculture Ltd

Wide Open Agriculture (WOA) is Australia's leading ASX-listed regenerative food and agriculture company. Our hero product, Buntine Protein®, is a revolutionary climate-conscious, plant-based protein derived from lupins grown in West Australia. Manufactured under a globally protected patent, Buntine Protein® is a versatile ingredient used to create plant-based dairy, meats, baked goods, and protein supplements. Buntine Protein® is steadily gaining traction among Australian and global food companies, with WOA currently working to scale up commercial production. Underpinning WOA's entire operations, is a '4 Returns' framework that seeks to deliver measurable outcomes on financial, natural, social, and inspirational returns.

WOA is listed on the Australian Securities Exchange (ASX: WOA) and the Frankfurt Stock Exchange (2WO) www.wideopenagriculture.com.au



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