

ASX Announcement

12 November 2020

Completion of Share Purchase Plan

Wide Open Agriculture Limited (ASX: WOA) (“WOA” or the “Company”), is pleased to announce that its Share Purchase Plan (“SPP”) has now been completed.

WOA has issued a total of 1,666,667 shares to applicants at an issue price of \$0.90 to raise approximately \$1,500,000 as per the Appendix 2A released yesterday.

The SPP was heavily oversubscribed with the Company receiving total SPP application funds of \$4,090,800, exceeding the targeted amount of \$1,500,000. Refunds for scaled back applications (as well as late and invalid applications) have commenced.

WOA had previously raised \$7,000,000 in a strongly supported placement to European and Australian institutional investors in October 2020. This provides strong validation that investors appreciate the Company’s growth strategy to increase revenue and launch additional products for its fast-growing conscious customer base.

The funds raised under the SPP together with the Placement will be used to fund (a) the design, build and operation of a pilot-scale lupin protein manufacturing facility, (b) the design, build and operation of a commercial-scale oat milk facility and (c) expand the sales and marketing platform and product range of Dirty Clean Food and (d) for working capital and the costs of the offer.

Current cash at bank is approximately \$14.2 million which sees the Company well-funded to carry out its current activities and stated objectives. Other than the exercising of options, the Board does not expect any foreseeable need to issue any further shares at any time in the future.

This ASX release has been approved for release by Dr Ben Cole on behalf of the Board of Directors.

[ENDS]

For investor, media or other enquiries please contact:

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About Wide Open Agriculture Ltd

Wide Open Agriculture (WOA) is Australia's leading ASX-listed regenerative food and agriculture company. The Company's innovative Dirty Clean Food brand markets and distributes food products with a focus on conscious consumers in Australia and South-East Asia. Products are chosen based on their market potential and the positive impact they deliver to farmers, their farmland and regional communities. The company is based in the Wheatbelt of Western Australia. WOA operates under a '4 Returns' framework and seeks to deliver measurable outcomes on financial, natural, social and inspirational returns.

WOA is listed on the Australian Securities Exchange (code: WOA) and the Frankfurt Stock Exchange (code: 2WO) and is the world's first '4 Returns' publicly listed company.

www.wideopenagriculture.com.au

www.dirtycleanfood.com.au

