



Announcement Summary

Entity name

WIDE OPEN AGRICULTURE LTD

Announcement Type

New announcement

Date of this announcement

9/5/2024

The Proposed issue is:

A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

A placement or other type of issue

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed Options	75000000
WOA	ORDINARY FULLY PAID	150000000

Closing date for receipt of acceptances

19/6/2024

Proposed +issue date

21/6/2024

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed Options	175,000,000
WOA	ORDINARY FULLY PAID	350,000,000

Proposed +issue date

13/5/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

WIDE OPEN AGRICULTURE LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

604913822

1.3 ASX issuer code

WOA

1.4 The announcement is

New announcement

1.5 Date of this announcement

9/5/2024

1.6 The Proposed issue is:

A non-+pro rata offer of +securities under a +disclosure document or +PDS

A placement or other type of issue



Part 5 - Details of proposed non-pro rata offer under a +disclosure document or +PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?

Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	20/6/2024	Estimated	No

Comments

The issue of up to 150,000,000 shares and up to 75,000,000 options are subject to shareholder approval under the priority offer and shortfall offer.

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

WOA : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

150,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

No



Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.02000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

Yes

Provide details of the number or value of over-subscriptions that the entity may accept

Directors may in their absolute discretion decide to increase acceptances in the event of over subscriptions subject to compliance with ASX Listing Rules and the Corporations Act.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Company reserves the right to scale back applications at its sole discretion and in the manner it sees fit

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed Options

**+Security type**

Options

The number of +securities to be offered under the +disclosure document or +PDS

75,000,000

Offer price details**Has the offer price been determined?**

No

How and when will the offer price be determined?

The options are free attaching to priority offer shares on a 1 for 2 basis (1 option for every 2 shares subscribed for under the priority offer).

Oversubscription & Scale back details**Will the entity be entitled to accept over-subscriptions?**

Yes

Provide details of the number or value of over-subscriptions that the entity may accept

Directors may in their absolute discretion decide to increase acceptances in the event of over subscriptions subject to compliance with ASX Listing Rules and the Corporations Act.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Company reserves the right to scale back applications at its sole discretion and in the manner it sees fit

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0300

Expiry date

21/6/2026

Details of the type of +security that will be issued if the option is exercised

WOA : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 fully paid ordinary share for every 1 option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See Prospectus to be lodged with ASX on 10 May 2024.



Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

9/5/2024

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

10/5/2024

5C.3 Offer open date

10/5/2024

5C.4 Closing date for receipt of acceptances

19/6/2024

5C.6 Proposed +issue date

21/6/2024

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

20/6/2024

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

No

5E.2 Is the proposed offer to be underwritten?

No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds will be used to advance the Company's plant protein business and will provide approximately two years runway for the Company to increase sales of its products with the aim of getting to profitability in that time.



5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

The Priority Offer is being made available to all Eligible Shareholders under the Prospectus.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

<https://wideopenagriculture.com.au/pages/investor-hub>

5F.4 Any other information the entity wishes to provide about the proposed offer

For personal use only



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	20/6/2024	Estimated	No

Comments

Approval will be sought to issue the following securities:

- 22,250,000 Tranche 1 free attaching options
- Up to 305,500,000 Tranche 2 placement shares and 152,750,000 Tranche 2 free attaching options (including director participation).

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

WOA : ORDINARY FULLY PAID

Number of +securities proposed to be issued

350,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.02000



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed Options

+Security type

Options

Number of +securities proposed to be issued

175,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching to placement shares on a 1 for 2 basis (1 option for every 2 shares subscribed for under the placement offer).

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0300

Expiry date

21/6/2026



Details of the type of +security that will be issued if the option is exercised

WOA : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 fully paid ordinary share for every 1 option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See prospectus due to be lodged on ASX on 10 May 2024.

Part 7C - Timetable

7C.1 Proposed +issue date

13/5/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

44,500,000 tranche 1 placement shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

MacEquity Partners and Liquidity

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% selling fee on funds raised payable to the Joint Lead Managers

7E.2 Is the proposed issue to be underwritten?



No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Fee payable to the Company's lawyer for preparation of the prospectus.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds will be used to advance the Company's plant protein business and will provide approximately two years runway for the Company to increase sales of its products with the aim of getting to profitability in that time.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

No further information

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued

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