

ASX Announcement

19 October 2023

FINAL CONDITIONS MET FOR PROLUPIN ACQUISITION TO COMPLETE

Wide Open Agriculture Limited (ASX: WOA, "Wide Open Agriculture" or the "Company") refers to the announcement titled "WOA enters agreement to acquire assets of Prolupin GmbH, providing scaled capacity for Buntine protein" dated 10th October 2023, and is pleased to provide an update in relation to the acquisition of Prolupin GmbH's (**Prolupin**) assets (**Acquisition**).

The Company advises that Prolupin's creditors (including those named in the Asset Purchase Agreement) provided their final consent and approval to the Acquisition at the creditor meeting on 18 October 2023. Accordingly, all outstanding conditions to completion under the Asset Purchase Agreement have now been satisfied.

The Company will acquire Prolupin's assets for a total sum of €2.5m cash (A\$4.2m), which is to be paid within 9 days of the creditors meeting.

The Acquisition is anticipated to transition WOA into the world's largest lupin protein producer, gain immediate commercial scale manufacturing, unlock the ability to produce different types of lupin concentrates, and open up commercial opportunities in Europe.

CEO of Wide Open Agriculture, Jay Albany said; "We are incredibly proud to announce this monumental step in Wide Open Agriculture's journey. The Acquisition of Prolupin's assets not only represents a major milestone for our company but also cements our position as the world's premier lupin protein producer. With this move, we're not just expanding our manufacturing capacity but also unlocking the potential to diversify our lupin product offerings. Most importantly, we're forging stronger connections in the European market, opening doors to a myriad of potential commercial opportunities."

For further information on the terms of the Acquisition, please refer to the Company's ASX announcement titled 'WOA enters agreement to acquire assets of Prolupin GmbH, providing scaled capacity for Buntine protein' dated 10th October 2023.

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

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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. WOA's Dirty Clean Food brand also caters to eco-conscious consumers from Australia to South-East Asia. 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

www.dirtycleanfood.com.au

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of WOA are, or may be, forward looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. The past performance of WOA is no guarantee of future performance. None of WOA's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement. Any forward looking statements in this announcement reflect views held only as at the date of this announcement.