5 June 2020

WIDE OPEN AGRICULTURE COMPLETES $3.0M PLACEMENT

Wide Open Agriculture (WOA) ("WOA" or the "Company"), is pleased to announce that it has received binding commitments from institutional and sophisticated investors to raise AUD$3.0m (before costs) through a single tranche placement (Placement). The Placement will see the Company issue 11,111,112 new fully paid ordinary shares at an issue price of AUD$0.27 per share.

The Placement was strongly supported by a number of the Company's existing shareholders and introduced a number of new, high net-worth investors to WOA's share register. Demand for the placement was significant and provides strong validation of the Company's growth strategy to increase revenue and launch additional products for its fast-growing conscious customer base.

WOA's largest shareholder and fourth largest shareholder, both European impact-investment family offices, participated in the placement to maintain their percentage holding of the Company.

Together with existing cash reserves, the Placement ensures WOA is well funded to execute a systematic and targeted growth strategy while generating sustained shareholder value in 2020 and beyond. The Company will now focus on accelerating domestic and overseas sales of regenerative meat, expand and diversify its product offering online and launch oat milk and plant-based protein products for Australian and global markets.

WOA's Managing Director Ben Cole commented:

"The overwhelming demand from institutional and sophisticated investors is a strong endorsement of WOA's execution to date, but also demonstrates the belief that the Company is positioned to grow alongside the rapidly expanding base of conscious food consumers and regenerative farmers."

"Our highly capable, experienced team is now ready to grow the Company and maximise shareholder return and scale our positive impact."

"We are pleased to welcome a number of new shareholders that are equally committed to our vision and we thank our existing shareholders for their continued support."

PLACEMENT DETAILS

The issue price of AUD$0.27 represents a 18.2% discount to WOA's closing share price on Friday, 29 May 2020 of AUD$0.33 and a 7.2% discount to the 15-day volume-weighted average price (VWAP) of AUD$0.29. Placement Shares will rank equally with existing fully paid ordinary shares. Settlement of the Placement is expected to be completed on Friday, 12 June 2020.

The Placement has been conducted pursuant to the Company's existing Placement capacity under ASX Listing Rules 7.1 and 7.1A. A total of 10,586,887 new shares will be issued under Listing Rule 7.1 and 524,225 new shares will be issued under Listing Rule 7.1A.

Euroz Securities Limited acted as Sole Lead Manager and Bookrunner to the Placement.

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

[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