

ASX Announcement

20 September 2021

SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER

Wingara AG Limited (ASX: WNR, “Wingara” or “the Company”), specialist in the sale of agricultural products to the domestic and international markets, is pleased to announce the successful completion of the Retail Entitlement Offer of its 7 for 10 accelerated pro-rata non-renounceable entitlement offer of new shares.

Highlights:

- Successful completion of Retail Entitlement Offer raised approx. \$0.94 million
- A total of 92 valid applications for retail entitlements were received for 8,548,701 new shares
- New shares subscribed for under the Retail Entitlement Offer will be issued on 23 September 2021.

On 31 August 2021 the Company announced a 7 for 10 accelerated pro rata non-renounceable entitlement offer, to raise up to approx. \$10.2 million. The Entitlement Offer comprised an accelerated institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

The Company is pleased to advise that eligible retail shareholders have applied for 8,548,701 new Shares under the Retail Entitlement Offer at \$0.11 each raising approx. \$0.94 million. This represents take up of entitlements by eligible retail shareholders of approx. 25%.

The Company also advises an amendment to the Institutional Entitlement Offer, the results of which were announced on 1 September 2021, due to one institutional shareholder’s delay in settling. The number of shares to be issued has been revised down to 33 million shares (from 35.5 million) and funds raised have been revised down from \$3.9 million to \$3.63 million. From both offers, Wingara has now received total acceptances for 41,594,778 million new shares, raising a total of approx. \$4.57 million (gross proceeds), being approx. 45% of the total entitlements available for subscription.

Commenting on the successful Entitlement Offer, Wingara’s Chief Executive Officer James Whiteside said:

“On behalf of the Board I would like to thank our shareholders for their support as we execute on our growth strategy. Over the last seven months, the Company has undertaken a major transformation. We see significant growth opportunities in the JC Tanloden hay export business, with demand from export customers exceeding current production capacity.

“The funds raised under the Entitlement Offer will secure additional hay to drive a significant increase in production from existing infrastructure, and to support the operation of an additional hay bailing machine. Wingara aims to become a leading oaten hay exporter and to develop a broader agri-export platform to support Australian primary produce. This raising supports the next step on that journey.”

This announcement has been authorised for release by the Board of Directors of Wingara AG Limited.

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About Wingara AG Limited:

Wingara AG Limited aims to be the leader in the sale of agricultural products to the domestic and international markets, particularly focusing on the export of hay products to Asia. By adhering to the highest standards of production we ensure a reliable source of hay to our clients, enabling them to meet their business demands confident in the quality of our product.

We are also dedicated to supporting local producers and our commitment to providing an equitable relationship with Australian farmers allows us to source the best product available. Wingara is committed to ensuring we uphold the highest standards of integrity throughout the organisation, ensuring that we create an environment in which individuals continue to strive to meet our goals.

For further information, please visit: <https://wingaraag.com.au/>