

29 August 2019

US\$2 million Hemp Trial Farm Bridging Loan received

Highlights

- **Pre-Revenue Hemp Trial Farm Bridging Loan conditions precedent satisfied**
- **US\$2 million received**
- **Funds towards processing and sale of product**

CropLogic Limited (ASX: CLI) (**CropLogic** or **Company**), award-winning global agricultural technology company providing digital agricultural cutting-edge technology for decision support, is pleased to advise that the company has drawn down the Hemp Trial Farm Bridging Loan (ASX: [9/8/2019](#)) and US\$2 million has been received.

The Hemp Trial Farm Bridging Loan was conditional upon the parties entering into a formal Note Purchase Agreement (on terms consistent with the May Note) and amending the security granted to Atlas in respect of the May Note to cover the Bridging Finance Loan. These conditions have been met with the loan having a final aggregate face value of US\$2,240,000.

Trial Hemp Farm

CropLogic has successfully planted 500 acres of CBD producing hemp biomass and has embarked on a joint venture program to grow an additional 16.6 acres of premium trimmed flower hemp, all to showcase its agronomy, farm management and agtech skill set including its leading product CropLogic realTime¹.

The eight stages of hemp farming

Logical Cropping's farm plan consists of eight stages, based on the needs of the farm and plants.

These various stages of the farm plan are (with indicative timeline):

✓ Pre-planting	Completed
✓ Planting	Completed
• Growth, Maintenance & Management	Underway
• Flowering	Underway
• Compliance Testing	Sept
• Harvest	Sept - Oct
• Processing/Sale	Oct – Nov
• Post-harvest	Nov – Dec

¹ **CropLogic realTime** – The hardware technology monitors and tracks key crop metrics, such as soil moisture and irrigation, and converts observations into data 24/7. This information is then collated in a concise and accurate format, providing actionable insights for users to make cost-saving decisions. Users can view this data in a user-friendly application called CropLogic GrowerView, which can be accessed via desktop, as well as on both Android and Apple iOS. CropLogic has developed this tool with the expertise of leading agronomists, leveraging over 30 years of research.

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About CropLogic

CropLogic is an award-winning global agricultural technology company listed on the Australian Securities Exchange (ASX). After launching its product into Washington State, USA in 2017, CropLogic is currently servicing a significant portion of horticultural growers in this region, with a market share as high as 30% in some crops. Following significant growth (2017-2018) in Washington State and Northern Oregon, in 2018, CropLogic expanded into the Idaho market. CropLogic offers growers of irrigated crops with digital agricultural technology expertise based upon scientific research and delivered with cutting edge technology – science, agronomy and technology interwoven into an expert system for decision support. For more information, please visit: <http://www.croplogic.com/>

Forward Looking Statements

This announcement may contain forward-looking statements that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward- looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.