

Announcement Summary

Entity name

CROPLOGIC LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday March 25, 2020

The Proposed issue is: A placement or other type of issue**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
n/a	unquoted options exercisable at A\$0.02 each exercisable 5 years from the date of issue	160,002,929
n/a	unquoted options exercisable at A\$0.01 each exercisable 3 years from the date of issue	40,000,000
n/a	unquoted options exercisable at A\$0.02 each exercisable 5 years from the date of issue	6,250,000
n/a	unquoted options exercisable at A\$0.02 each exercisable 5 years from the date of issue	2,500,000
CLI	ORDINARY FULLY PAID	399,996,674

Proposed +issue date

Friday April 3, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CROPLOGIC LIMITED

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.

1.2 Registered Number Type

ARBN

Registration Number

619330648

1.3 ASX issuer code

CLI

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday March 25, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Tuesday April 7, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

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

CLI : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

320,005,857



Purpose of the issue

Atlas has elected to convert a total of US\$4,032,073.79, being the agreed amount owing to Atlas Capital Markets into Shares at a conversion price of A\$0.02 per Share. The issue of Shares will be in full and final satisfaction of the debt owed to Atlas. Maximum number of securities is an estimate which assumes an exchange rate of 1 AUD : 0.63 USD. See ASX announcement dated 23 March 2020 for further details.

Offer price details for retail security holders

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

Oversubscription & Scale back details

May a scale back be applied to this event?

No

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 are non CDIs)

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?

No

ASX +Security Code

New class-code to be confirmed

+Security Description

unquoted options exercisable at A\$0.02 each exercisable 5 years from the date of issue

+Security Type

Options

Maximum Number of +securities proposed to be issued

160,002,929

Offer price details for retail security holders



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD

Oversubscription & Scale back details

May a scale back be applied to this event?

No

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

No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

Securities are unquoted options and CLI Shares issued upon exercise of the options will rank equally with existing CLI Shares currently on issue. For further details, refer to the terms and conditions of the options outlined in the notice of meeting lodged on the ASX Market Announcements Platform on 23 March 2020.

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Securities are unquoted options and CLI Shares issued upon exercise of the options will rank equally with existing CLI Shares currently on issue. For further details, refer to the terms and conditions of the options outlined in the notice of meeting lodged on the ASX Market Announcements Platform on 23 March 2020

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0200

Expiry date

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

CLI : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Number of options to be issued is unknown at this time and will be such number of unquoted options exercisable at A\$0.02 each exercisable 5 years from the date of issue to Atlas Capital Markets equal to the number of Atlas Shares issued divided by 2. See ASX announcement and notice of meeting dated 23 March 2020 for further 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)?
 New class

Will the proposed issue of this +security include an offer of attaching +securities?
 No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

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?
 No

ASX +Security Code

New class-code to be confirmed

+Security Description

unquoted options exercisable at A\$0.01 each exercisable 3 years from the date of issue

+Security Type

Options

Maximum Number of +securities proposed to be issued

40,000,000

Purpose of the issue

Boswell Prayer Short-Term Loan Agreement. See ASX announcement dated 23 March 2020 for further details.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD

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

No

Oversubscription & Scale back details

May a scale back be applied to this event?

No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

**Provide the estimated non-ranking end period**

Securities are unquoted options and CLI Shares issued upon exercise of the options will rank equally with existing CLI Shares currently on issue. For further details, refer to the terms and conditions of the options outlined in the notice of meeting lodged on the ASX Market Announcements Platform on 23 March 2020

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Securities are unquoted options and CLI Shares issued upon exercise of the options will rank equally with existing CLI Shares currently on issue. For further details, refer to the terms and conditions of the options outlined in the notice of meeting lodged on the ASX Market Announcements Platform on 23 March 2020

Options details

+Security Currency	Exercise Price	Expiry date
AUD - Australian Dollar	AUD 0.0100	

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

CLI : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

See ASX announcement and notice of meeting dated 23 March 2020 for further 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

CLI : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

12,500,000

Purpose of the issue

Short-Term Loan Conversion Deed. See ASX announcement and notice of meeting dated 23 March 2020 for further details.

Offer price details for retail security holders



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD

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

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

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 are non CDIs)

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?

No

ASX +Security Code

New class-code to be confirmed

+Security Description

unquoted options exercisable at A\$0.02 each exercisable 5 years from the date of issue

+Security Type

Options

Maximum Number of +securities proposed to be issued

6,250,000

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD

Oversubscription & Scale back details



May a scale back be applied to this event?

No

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

No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

unquoted options and CLI Shares issued upon exercise of the options will rank equally with existing CLI Shares currently on issue. For further details, refer to the terms and conditions of the options outlined in the notice of meeting lodged on the ASX Market Announcements Platform on 23 March 2020

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

unquoted options and CLI Shares issued upon exercise of the options will rank equally with existing CLI Shares currently on issue. For further details, refer to the terms and conditions of the options outlined in the notice of meeting lodged on the ASX Market Announcements Platform on 23 March 2020

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0200

Expiry date

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

CLI : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

See ASX announcement and notice of meeting dated 23 March 2020 for further 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

CLI : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

5,000,000

Purpose of the issue

Director Loan Conversion Deeds. See ASX announcement and notice of meeting dated 23 March 2020 for further details.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD

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

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

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 are non CDIs)

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?

No

ASX +Security Code

New class-code to be confirmed

+Security Description

unquoted options exercisable at A\$0.02 each exercisable 5 years from the date of issue

+Security Type

Options



Maximum Number of +securities proposed to be issued

2,500,000

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD

Oversubscription & Scale back details

May a scale back be applied to this event?

No

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

No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

unquoted options and CLI Shares issued upon exercise of the options will rank equally with existing CLI Shares currently on issue. For further details, refer to the terms and conditions of the options outlined in the notice of meeting lodged on the ASX Market Announcements Platform on 23 March 2020

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

unquoted options and CLI Shares issued upon exercise of the options will rank equally with existing CLI Shares currently on issue. For further details, refer to the terms and conditions of the options outlined in the notice of meeting lodged on the ASX Market Announcements Platform on 23 March 2020

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0200

Expiry date

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

CLI : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

See ASX announcement and notice of meeting dated 23 March 2020 for further 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?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

CLI : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

62,490,817

Purpose of the issue

Atlas Strategic Share Placement Facility

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD

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

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Part 7C - Timetable

7C.1 Proposed +issue date

Friday April 3, 2020

Part 7D - Listing Rule requirements



7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Tuesday April 7, 2020

7D.2 Is a party referred to in listing rule 10.11.1 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?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

Up to 5,000,000 Shares to be issued pursuant to the Director Loan Conversion Deeds

Part 7E - Fees and expenses

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

No

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

Part 7F - Further Information

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

3/4/2020 is an indicative issue date and only relates to the proposed issue of 62,490,817 Shares pursuant to the Atlas Strategic Share Placement Facility which do not require shareholder approval as they will utilise CLI's existing capacity under chapter 7 of the Listing Rules