

Terragen

ASX Announcement

For immediate release

December 2019

Satisfaction of Listing Conditions

Coolum Beach, QLD, 10 December 2019 – Australian ag-tech company Terragen Holdings Ltd (“**Terragen**” or “the **Company**”) confirms that it has satisfied each of the Conditions to Admission as detailed in the Admission Decision dated 18 November 2019.

Terragen provides the following pre-quotations disclosures:

Terragen Capital Structure

Terragen has the following Shares and Options on issue:

| | |
|----------------|-------------|
| Shares | 186,820,902 |
| Options | 19,209,043 |

The Options have the following high-level terms:

| Options | Number | Exercise price | Expiry Date |
|---------|------------|--------------------|---|
| | 12,314,043 | \$0.25 per Option | The third anniversary of the Listing Date |
| | 400,000 | \$0.05 per Option | 27 October 2020 |
| | 395,000 | \$0.05 per Option | 30 June 2021 |
| | 365,000 | \$0.05 per Option | 30 September 2021 |
| | 2,000,000 | \$0.05 per Option | 17 January 2022 |
| | 930,000 | \$0.075 per Option | 30 June 2022 |
| | 1,990,000 | \$0.05 per Option | 28 October 2021 |
| | 600,000 | \$0.05 per Option | 16 August 2022 |
| | 30,000 | \$0.05 per Option | 30 June 2021 |

Terragen Holdings Ltd

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| | | | |
|--------------|-------------------|---------|-------------------|
| | 85,000 | \$0.05 | 30 September 2021 |
| | 100,000 | \$0.075 | 30 June 2022 |
| TOTAL | 19,209,043 | | |

ASX restrictions

The following Shares and Options are subject to ASX restrictions:

| Security | Number | ASX restriction period |
|----------------|-------------------------|---|
| Shares | 7,930,189 | 24 months from the date of official quotation of the Terragen Shares. Namely: Commence: 11 December 2019 End: 12 December 2021 |
| | 1,000,000 | 12 months from the date of issue. Commence: 13 August 2019 End: 14 August 2020 |
| | 392,000 | 12 months from the date of issue. Commence: 25 July 2019 End: 26 July 2020 |
| | 400,000 | 12 months from the date of issue. Commence: 30 July 2019 End: 31 July 2020 |
| | TOTAL: 9,722,189 | |
| Options | 3,980,000 | 24 months from the date of official quotation of the Terragen Shares. Namely: Commence: 11 December 2019 End: 12 December 2021 |
| | 634,043 | 12 months from the date of issue. Commence: 17 July 2019 End: 18 July 2020 |
| | 2,200,000 | 12 months from the date of issue. Commence: 10 July 2019 End: 11 July 2020 |
| | 7,300,000 | 12 months from the date of issue. Commence: 13 June 2019 End: 14 June 2020 |

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| | | |
|--|--------------------------|--|
| | TOTAL: 14,114,043 | |
|--|--------------------------|--|

Voluntary Restrictions

The following shares are subject to voluntary restrictions:

| Security | Number | ASX restriction period |
|--------------|-------------------|--|
| Shares | 8,547,046 | 24 months from the date of execution of the relevant escrow agreement. Namely: Commence: 18 October 2019 End: 19 October 2021 |
| Shares | 23,829,292 | 12 months from the date of execution of the relevant escrow agreement. Namely: Commence: 18 October 2019 End: 19 October 2020 |
| TOTAL | 32,376,338 | |

2012 Shareholder Agreement

Terragen confirms that the 2012 Shareholder Agreement referenced in the Prospectus at Section 12.4 has been effectively terminated and has no further force or effect following the execution of the deed of termination by the final shareholder.

ENDS

About Terragen Holdings Ltd

Terragen develops and sells a range of biological products that use live microbes to address soil health and help boost the growth, quality and resilience of farm production animals. The Company aims to reduce farmers reliance on chemical-based fertilisers, pesticides and antibiotics.

Terragen believes that its biological products can help generate better outcomes for farmers with their crops and livestock and provide better environmental outcomes that will be more acceptable to consumers.

Terragen has two products on the market in Australia and New Zealand: soil conditioner 'Great Land' and microbial feed supplement 'Mylo®'. Terragen is also developing veterinary medicines: Lactolin, a teat conditioner to maintain and improve the udders of lactating production animals; and Halo, an anti-inflammatory product to assist dairy cattle with mastitis and companion animals such as dogs with mobility impairments.

For further information, please contact:

Terragen Holdings Ltd

WE Communications – Media

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