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## ASX Announcement

26 November 2018

### CropLogic To Investigate Opportunities In Potentially Billion-Dollar Hemp Market

CropLogic Limited (ASX:CLI) ("CropLogic" or "Company") is pleased to announce that it has appointed two consultants, Corporate Advisor, Green Rush Advisory Group LLC ("Green Rush"), and Lawyer, Green Light Law Group, P.C. ("Green Light"), to advise the Company on the current state of, and opportunities within, the industrial hemp market in Oregon, USA.

Recent CBD & Cannabis market insights<sup>i</sup> by the Brightfield Group estimated the industrial hemp market in the USA could reach USD\$22 billion by 2022. A market research report<sup>ii</sup> by Grand View Research, Inc. indicated the hemp market is driven by an increasing consumer demand for high-quality cosmetics, personal care products, protein supplements, and other health food products that include hemp extracts such as CBD.

The Grand View Research report further indicated that increasing R&D activities to develop agronomy practices around hemp production has had a positive impact on hemp yields and product quality. Oregon is the third largest State in the US for industrial hemp production, a state CropLogic has been servicing with its agronomy expertise for some time. CropLogic sees Oregon as a key state for future growth and its agronomy and digital agricultural technologies may be well placed to take advantage of these global trends in hemp and CBD production.

Green Rush and Green Light will provide a report in the coming months to the Company on the industrial hemp market in Oregon. Based on the findings of the report, CropLogic will consider whether to enter this space in the Oregon 2019 growing season.

#### James Cooper-Jones, CEO of CropLogic said:

"CropLogic is focused on seeking out and expanding the crops that we target and furthering our understanding on how we can service new industries and integrate our farm management, agronomy and digital AgTech experience.

In each of our growth regions, CropLogic is looking for crops with high performance, growth trajectory and market share potential. Dependent on region potentials, our target crops may vary – from citrus in Sunraysia in Australia to hops and apples in Washington State, potatoes in Idaho, or hemp in Oregon in the USA.

I am looking forward to meeting industrial hemp growers in Oregon on my visit to the region at the end of November and finding out how may be able to service this market."

#### For further information please contact:

**James Cooper-Jones**, Chief Executive Officer  
**CropLogic Limited**  
M: 0419 978 062  
E: [james.cooper-jones@croplogic.com](mailto:james.cooper-jones@croplogic.com)

**Rod North**, Managing Director  
**Bourse Communications Pty Ltd**  
T: (03) 9510 8309, M: 0408 670 706  
E: [rod@boursecommunications.com.au](mailto:rod@boursecommunications.com.au)

#### About CropLogic

CropLogic is an award-winning New Zealand 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

ASX Code: CLI  
ARBN: 619 330 648

Head Office: 45 Ventnor Avenue, West Perth, Western Australia, Australia, 6005  
E: [info@croplogic.com](mailto:info@croplogic.com) W: [croplogic.com](http://croplogic.com)

Registered Office: 11 Deans Avenue, Addington, Christchurch, New Zealand, 8011



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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/>

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<sup>i</sup> Brightfield Group. (2018). CBD Market Research. Retrieved from <https://www.brightfieldgroup.com/>

<sup>ii</sup> Grand View Research. (2018). Industrial Hemp Market Size, Share & Trends Analysis Report By Product (Seeds, Fiber, Shivs), By Application (Textiles, Personal Care, Animal Care, Construction Materials), By Region, And Segment Forecasts, 2018 – 2025. Retrieved from <https://www.grandviewresearch.com/industry-analysis/industrial-hemp-market>

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