

22 February 2019

## Trial Farm Update and Board Changes

CropLogic Limited (ASX:CLI) (“CropLogic” or “Company”) is pleased to announce that following its intention to establish a trial farm in Oregon, USA (announced [6 February 2019](#)), the Company has now sourced and agreed terms for the lease of a 150 acre property. The Company hopes to execute the lease in the coming weeks with a view to cropping industrial hemp on this trial farm beginning with the upcoming 2019 season.

Oregon has been a long supporter of industrial hemp and has been amongst a handful of USA states that have legalised the production of industrial hemp for some years prior to the passing of the Farm Bill in late 2018, thereby Oregon has been in the top three industrial hemp producing USA states. This means that infrastructure and knowledge around hemp production in Oregon is good when compared to other states.

CropLogic feels its agronomy and precision agriculture team is well placed to crop industrial hemp in Oregon. CropLogic has a strong presence and regional knowledge of the Pacific Northwest (Washington State, Idaho and Oregon) with an agronomy team that has serviced this region for up to 30 years and with a market share as high as 30% in some crops. CropLogic’s digital applications, namely CropLogic realTime and CropLogic aerial imagery will also have direct application to optimising the yields and grade of the company’s hemp biomass crop.

The trial farm is located in the highly productive agricultural county of Deschutes County, Oregon (see image 1). The property will be leased for a period of three (3) years with an option to sub-lease in years two and three.

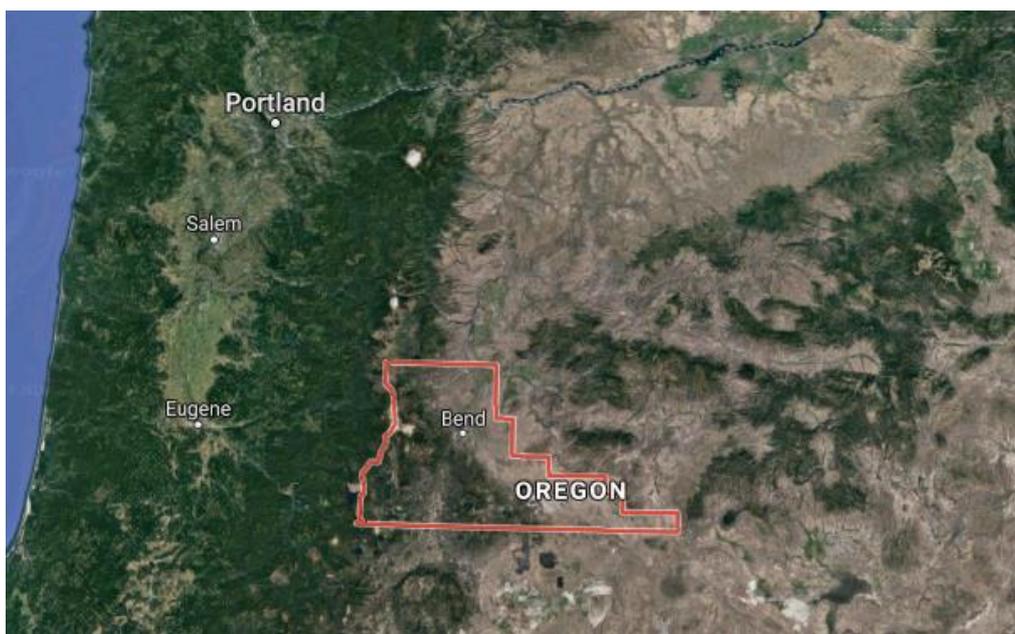


Figure 1: Deschutes County, Oregon



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CropLogic will now move to developing farm plans and other preparations around this property, such as soil sampling, plant spacing and irrigation infrastructure and scheduling. The outcome of these plans will strongly flavor and influence CropLogic's final production targets for this 150 acre trial farm however similar acreage producing hemp biomass of between 180,000 lbs to 337,500 lbs (81,647 kg to 153,087 kg) has been observed. The price for hemp biomass varies between grade and variety but prices of USD\$35 to USD\$45 per pound (lb) were reported in CropLogic's recent investigations into the industry.

### Hemp Specialist

CropLogic has also recruited an experienced hemp specialist to assist its current agronomy and precision agricultural team. CropLogic will now begin the process of procuring seeds and other elements required to develop the crop for this Oregonian growing season that normally runs from May to October.

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

"CropLogic reacts to regional trends when approaching the different locations it expands into. Trial farms are a common model for agricultural research companies and provide a way for CropLogic to put its considerable agronomy and precision agricultural expertise and technology into practice.

Oregon and particularly Deschute County, Oregon is ideally placed for this trial farm and for industrial hemp production. CropLogic's pacific northwest regional knowledge, agronomy and digital agtech applications, namely CropLogic realTime and CropLogic Aerial Imagery, are well placed to optimise production and grade of industrial hemp."

### CropLogic Board Changes – Building for Future Growth

CropLogic has successfully positioned itself for growth over the last twelve months. The following Board changes are taking place to provide the Company with appropriate expertise which will help to facilitate further growth into 2019 and beyond.

Following the resignation of The Hon. Ms. Cheryl Edwardes as Director and Chair and the appointment of Mr. Steven Wakefield as acting Chair (announced [11 February 2019](#)), the Company would like to announce the resignation of Dr. Andrew Whitehead (resignation to be effective immediately). Dr. Whitehead will be replaced with Mr. Stephen Silver. Mr Silver brings 10 years of corporate finance experience to the board. Having worked in Perth, Sydney, London and New York. He is currently Managing Director of Hunter Capital Advisors.

The Company would like to thank Dr. Whitehead for his dedication, service and valued counsel to the Company, and would like to welcome Mr. Silver to the Board and looks forward to his contribution in assisting the Company with its future growth plans.



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**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 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/>

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: DLA Piper New Zealand, Chartered Accountants House, Level 5, 50-64 Customhouse Quay, Wellington, 6140, New Zealand

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