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ASX Announcement
30 July 2018

CropLogic lands in Mildura, Australia

CropLogic Limited (ASX:CLI) is pleased to announce that as part of its expansion across Australia the Company has secured space in Mildura, Australia, in collaboration with SproutX, Mildura Regional Development and the Victorian Government as part of the Mildura Regional Development – Smart Farm project.

CropLogic's future growth strategy for Australia (as announced 30 April 2018 and further on 9 July 2018) has highlighted a specified region in South-East Australia that includes Mildura (Figure 1). This is based on market data that confirms that this area represents approximately 74% of Australia's horticulture acres with a gross product at the farm gate of $3.4 million p/a.



Figure 1: CropLogic's target geograph the 'Southern Regions' showing the location of Mildura, Victoria

The Victorian Government has classified Agri-Business as a prime strategic industry for Mildura with the region's horticulture being key to this. Viticulture and wineries have also been identified by the Victorian Government as vital tourism assets for Mildura.

Daryl Buckingham, CEO of Mildura Regional Development, said:

"The core focus of the Mildura Regional Development Strategic Plan is to support and grow the region's economy by capitalising on assets we already have here and to attract new investment, innovation and business to Mildura.

"This partnership with CropLogic fits perfectly within this framework and I am excited by all the possibilities it opens up for the region."

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Australia has long been a stated key revenue target region for CropLogic. The Company has identified growth and interest within regional Australia, with an initial concentration on the Riverina in NSW, Sunraysia/Mallee regions of Victoria/NSW, the North West Slopes of Northern NSW and Northern Tasmania.

James Cooper-Jones, CEO of CropLogic, said:

"The response and uptake of CropLogic realTime in the Columbia Basin, USA could not have been better this season. A big part of this success was the expertise and local knowledge developed through CropLogic's regional partnerships there.

"CropLogic values these partnerships in its global growth strategy and it's why we were eager to take this opportunity when approached by SproutX and Mildura Regional Development.

"A lot of the tree and viticulture crops that are seeing a resurgence and boom in the Mallee / Riverina are crops CropLogic has been servicing in the USA. We're getting great feedback from these growers and we're eager to bring this technology to Mildura and contribute to grower's optimum yield rates there too."

Andrew Lai, Director of SproutX, said:

"The Mallee region is a leading horticultural area, supported by irrigation infrastructure that was installed 130 years ago and it has shown an ability to embrace and evolve with emerging technology. We're thrilled to have the support of CropLogic in the Mallee and to partner with a company that shares our view that regional engagement is critical to agtech development and investment."

About Mildura Regional Development – Smart Farm

The Smart Farm project, based in Mildura and initiated by Mildura Regional Development, is being developed to foster further growth of the region's horticultural and agriculture sector, through the uptake of advancing technology. It will use industry leading research and development and education and training to ensure farmers are equipped to seize opportunities. The Smart Farm will provide vocational education and training that unites experience with knowledge through links between universities, horticultural experts and technology companies, growers, robotic specialists and IIoT from around the world.

The Smart Farm's goal is to develop, test and commercialise IIoT solutions and combine them with robotics to increase productivity and sustainability on farms. The Smart Farm will be a world recognised centre of excellence in applied education, tech research and commercial development. It will provide pathways from product concept to market, VET and higher education training and will help bring life to new and innovative ideas.

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About SproutX

SproutX is a joint venture between Findex and the National Farmers' Federation and has worked with more than 30 agtech startups in the past two years. The 2017 SproutX Accelerator cohort consisted of 19 startups who finished the six-month intensive program. A number of those businesses now have revenue, and several have increased their initial valuation by five times since leaving the program. After launching the first agtech focused accelerator program in the Asia Pacific, and with a $10 million Venture Capital fund to fuel the startups in its programs, SproutX has been a leading force in the creation of agtech in Australia's $60 billion agricultural industry.

SproutX is also closely affiliated with Crowe Horwath (part of Findex) and Ruralco, which both have a significant presence in the Mildura region.

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 there, in some crops having a market share as high as 30%. CropLogic offers large scale crop growers 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/

For further information please contact:

James Cooper-Jones
CEO
CropLogic Limited
T: +61 419 978 062
E: james.cooper-jones@croplogic.com

Rod North
Managing Director
Bourse Communications Pty Ltd
T: +61 408 670 706
E: rod@boursecommunications.com

Kirsten Lloyd
Senior Communications and Marketing Advisor
Mildura Regional Development
T: +61 3 5021 0599
E: kirsten@milduraregion.com.au