



Announcement to ASX
ASX Code: HTG

July 11, 2023

HTG RAISES \$2.1M VIA PLACEMENT TO SOPHISTICATED INVESTORS TO ACCELERATE GROWTH INITIATIVES

Highlights:

- Harvest Technology Group has received binding commitments from sophisticated investors to raise \$2.1 million (before costs) via a placement
- Placement has been undertaken at a price of A\$0.037 per share representing a discount of 21.3% to the last closing price of A\$0.047 on Thursday July 6, 2023, and a 18.3% discount to the 5-day volume weighted average price (VWAP) of A\$0.0453
- Net proceeds from the capital raising will ensure the Company is well-funded to continue its growth strategy, including:
 - Accelerating sales funnel growth through increased lead generation and business development activities
 - Expanding customer and partner sales and marketing activities within the UK, EMEA and US regions
 - Increasing inventory and resources to support its growing pipeline and pilot and pre-launch of “NS2”
- The Company will launch a share purchase plan (SPP) to further raise up to A\$1m (before costs) at the same offer price as the placement

July 11, 2023: Harvest Technology Group Limited (ASX:HTG) (**Company, Harvest, HTG**) is pleased to announce it has received firm commitments to raise \$2.1 million (before costs) via a placement of shares to a range of sophisticated investors (**Placement**).

Placement Details

The Placement will comprise the issue of 56,756,757 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.037 per share, being a 18.3% discount to the volume-weighted-average-price (**VWAP**) of the Company's shares on the ASX over the 5 trading days prior to the trading halt announcement. The Placement price of \$0.037 represents a 21.3% discount to the last closing price of \$0.047 on Thursday, 6 July 2023.

The Placement Shares will be issued under the Company's existing capacity under Listing Rule 7.1.

The Company anticipates receiving the Placement funds by Friday July 14, 2023. Placement Shares will be issued on or about Monday July 17, 2023, and will rank equally with existing shares on issue in the Company.

Alto Capital acted as Lead Manager to the Placement and will be entitled to receive a 4% capital raising fee and a 2% administration fee.



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Share Purchase Plan

The Company will launch a Share Purchase Plan (**SPP**) for existing shareholders with a registered address in Australia or New Zealand (**Eligible Shareholders**) on the same terms as the Placement, seeking to raise up to a further \$1 million (before costs).

Under the SPP, Eligible Shareholders will be invited to subscribe for up to \$30,000 worth of new fully paid ordinary shares in the Company at \$0.037 each (**New Shares**), being the same offer price as under the Placement.

The Company reserves the right (in its absolute discretion) to scale back applications under the SPP if demand exceeds \$1 million or to accept oversubscriptions (subject to the ASX Listing Rules and Corporations Act 2001 (Cth)).

The record date for the SPP is 5.00pm (AWST) on Monday July 10, 2023. The SPP offer period is anticipated to open on Monday July 17, 2023, and is expected to close at 5:00pm (AWST) on Monday August 7, 2023, subject to discretion to amend these dates by making an ASX announcement in accordance with the ASX Listing Rules.

The full terms and conditions of the SPP will be set out in the SPP Offer Booklet, which is expected to be lodged with the ASX on Monday July 17, 2023.

New Shares to be issued under the SPP will rank equally with existing Company shares, from their respective date of issue.

Use of Funds

The net proceeds raised through the Placement are intended to be applied to fund the continued growth of the Company, including:

- investment in lead generation and business development initiatives, resources, and services to increase the sales pipeline and capitalise on significant long-lead opportunities that the Company is currently pursuing in the defence, maritime and energy sectors across the globe;
- increase resources and development of systems to support and grow customer and partner sales and marketing activities to expand global presence and brand awareness;
- pilot and pre-launch activities with selected partners in the coming months for the Company's new cloud-based platform, codenamed "NS2"; and
- to provide additional working capital for resources and systems to support these growth initiatives.



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Indicative Timetable

Below is the current indicative timetable for settlement of the Placement and SPP:

Event	Indicative date
SPP record date <i>(the date that eligibility to participate in the SPP is determined)</i>	Monday July 10 5:00pm AWST
Trading halt lifted and announcement of Placement and SPP	Tuesday July 11
Settlement of Placement Shares	Friday July 14
Allotment of Placement Shares	Monday July 17
SPP offer opens Dispatch of SPP Offer Booklet and Application Form to Eligible Shareholders	Monday July 17
SPP offer closes	Monday August 7 5:00pm AWST
Announcement of results of SPP	Friday August 11
Application for quotation of New Shares Issue of New Shares	Friday August 11
Commencement of trading of New Shares	Monday August 14

The timetable is indicative only and remains subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules. Harvest reserves the right to change the timetable or cancel the SPP at any time before New Shares are issued, subject to regulatory requirements. Harvest encourages Eligible Shareholders who wish to participate to act promptly in submitting their application forms. The Company reserves the right to close the SPP early, in its sole and absolute discretion, should it be considered necessary to do so, by making an announcement to the ASX. The commencement of trading and quotation of new shares under the Placement and SPP offer is subject to ASX confirmation.

- End -

This announcement was authorised for release by the Board of Directors.

Not for release to US wire services or distribution in the United States.



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Investor Hub

Join the Company's investor hub to access the latest information:
<https://investorhub.harvest.technology/auth/signup>

About Harvest Technology Group

Harvest Technology Group Limited (ASX: HTG) is a global leader in network optimised remote operations that deliver real-time remote control, communication, automation, and monitoring capabilities. Headquartered in Perth, Australia, the group of companies is revolutionising remote field services with ultra-low bandwidth Network Optimised Livestreaming solutions that enable customers to stay connected to operations and personnel anywhere in the world while utilising just a fraction of existing bandwidth resources.

To learn more please visit: <https://harvest.technology/>

If you would like to receive the HTG Insights Newsletter for future updates, please visit our website and subscribe at the bottom of the page.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Harvest Technology Group Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.
