



Announcement to ASX
ASX Code: HTG

January 31, 2024

HTG RAISES \$1.59M VIA PLACEMENT TO SOPHISTICATED INVESTORS

Highlights:

- **Harvest Technology Group has received binding commitments from sophisticated investors to raise \$1.59 million (before costs) via a placement.**
- **Placement has been undertaken at a price of A\$0.015 per share representing a discount of 25% to the last closing price of A\$0.02 on Thursday January 25, 2024, and a 21.3% discount to the 5-day volume weighted average price (VWAP) of A\$0.0182**
- **Net proceeds from the capital raising will be used for general working capital.**

January 31, 2024: Harvest Technology Group Limited (ASX:HTG) (**Company, Harvest, HTG**) is pleased to announce it has received firm commitments to raise \$1.59 million (before costs) via a placement of shares to a range of sophisticated investors (**Placement**).

Placement Details

The Placement shares will be issued at \$0.015 per share, being a 21.3% 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 \$0.015 represents a 25% discount to the last traded price of \$0.02.

A total of 105,894,501 fully paid ordinary Placement shares will be issued, representing an aggregate 15.0% of the Company's share capital upon issue. In addition, investors will receive free attaching options on a 1 for 2 basis (58,947,251) exercisable at 3 cents with a three-year expiry (**Attaching Options**).

The Placement and Attaching Options are subject to shareholder approval and further subject to the resolutions to replace 2 of the current directors of the board pursuant to the s249D notice announced by the Company yesterday not being passed. The Company expects to issue the notice of meeting relating to these resolutions in the coming weeks for a meeting in March 2024 and to complete the issue of the Placement and Attaching Options immediately after the conditions being satisfied.

Alto Capital acted as Lead Manager for the Placement and will be entitled to receive a 6% capital raising fee. In addition, Alto Capital will receive 6 million Attaching Options.

Use of Funds

The net proceeds raised through the Placement are intended to be applied to fund the continued growth of the Company and working capital.



Announcement to ASX
ASX Code: HTG

- End -

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

Investor enquiries, please contact:

Mr. Jack Rosagro
Company Secretary
Tel: + 61 8 6245 9439
Email: investor@harvest-tech.com.au

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.