



31 August 2020

Response to ASX Price Query

Attn: Vanessa Nevjestic
Adviser, Listings Compliance (Perth)
Australian Securities Exchange
Level 40 Central Park
152-158 St George's Terrace
Perth WA 6000

Dear Vanessa,

ROO RESPONSE TO PRICE AND VOLUME QUERY

We refer to your letter dated 31 August 2020 querying the change in trading price of Roots Sustainable Agricultural Technologies Limited (ASX: ROO) (**Company** or **ROO**) shares from an intraday low of \$0.026 to an intraday high of \$0.037 today, 31 August 2020. In response to your questions outlined in the letter, we provide the following information (using your numbering):

1. The Company is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in the Company's securities.

In responding to this question, ASX requested that the Company consider in particular whether ROO is aware of any information that its earnings for the 6 month period ending on 30 June 2020:

- (a) are likely to differ materially (downwards or upwards) from an earnings guidance it has given for the period – The Company advises that this is not applicable; and
 - (b) if ROO has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if ROO is not covered by analysts, its earnings for the prior corresponding period)? The Company advises that this is not applicable.
2. Not applicable.
 3. The Company notes that, as announced on 24 August 2020, the Company completed a placement of A\$2.51 million and is now funded.
 4. The Company confirms it is in compliance with the Listing Rules, in particular 3.1.
 5. The Company confirms its responses to the above questions have been authorised and approved by its Board.



ROOTS
Sustainable Agricultural
Technologies Ltd.

For and on behalf of the Board

A handwritten signature in black ink, appearing to read 'Sarah Smith'.

Sarah Smith
(Company Secretary)



31 August 2020

Reference: ODIN23403

Ms Sarah Smith
Company Secretary
Roots Sustainable Agricultural Technologies Ltd
C/- Mirador Corporate Pty Ltd
1/1 Altona Street
WEST PERTH WA 6005

By email: ss@miradorcorporate.com

Dear Ms Smith

Roots Sustainable Agricultural Technologies Ltd ('ROO'): Price and Volume Query

ASX refers to the following:

- A. The change in the price of ROO's securities from an intraday low of \$0.026 to an intraday high of \$0.037 today.
- B. The significant increase in the volume of ROO's securities traded today.

Request for information

In light of this, ASX asks ROO to respond separately to each of the following questions and requests for information:

- 1. Is ROO aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

In responding to this question, please consider in particular whether ROO is aware of any information that its earnings for the 6 month period ending on 30 June 2020:

- (a) are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or
 - (b) if ROO has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if ROO is not covered by analysts, its earnings for the prior corresponding period)?
- 2. If the answer to question 1 is "yes".
 - (a) Is ROO relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ROO's securities would suggest to ASX that such information may have ceased to be confidential and therefore ROO may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

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3. If the answer to question 1 is “no”, is there any other explanation that ROO may have for the recent trading in its securities?
 4. Please confirm that ROO is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 5. Please confirm that ROO’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ROO with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2.15 PM AWST Monday, 31 August 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ROO’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ROO to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ROO’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ROO’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ROO’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ROO’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Vanessa Nevjestic
Adviser, Listings Compliance (Perth)