

# CropLogic Ltd

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## CropLogic expands industrial hemp trial farm in US to 500 acres; A\$4 million funding secured

CropLogic Ltd (ASX:CLI) has agreed terms to increase its industrial hemp trial farm in Central Oregon, US, from 150 to 500 acres to further vertically integrate its agronomy and agtech expertise.

The increase in size will enable CropLogic's wholly-owned subsidiary, LogicalCropping, to evaluate and produce reference data for different growing conditions such as soil types, land contours and elevation in order to optimise crop yields.

A variety of irrigation systems and genetics will also be used. These elements enable CropLogic to validate its agronomy expertise and suite of ag-tech technologies in a variety of scenarios, adding greatly to its proprietary scientific knowledge.

CropLogic will monitor the production rates from each of the different growing environments over the 500 acres, including the variety of applications, topography and soil types.

The company believes this knowledge can be applied to its customers not only in the US and Australia, but also to the emerging industrial hemp market outside these areas.

Drone technology for high value crops

CropLogic's drone technology will also be utilised this season at the industrial hemp trial farm.

Drone technology is particularly applicable to high value crops such as industrial hemp, but interest has also been shown by other CropLogic clients in the grape industry in Australia and the apple and row crop industry in Washington State.

READ: CropLogic receives Oregon licence to cultivate industrial hemp

CropLogic CEO James Cooper-Jones said: "Although this Trial Farm of 500 acres is modest when compared with the approximately 100,000 acres CropLogic services in Washington State each year, we feel the varying growing environments presents an opportunity for CropLogic to further vertically integrate its agronomy and agtech expertise greatly - enhancing our scientific knowledge of not only an emerging crop such as Industrial Hemp, but also generally."

A\$4 million funding secured

**Price:** 0.057

**Market Cap:** \$23.75 m

### 1 Year Share Price Graph



### Share Information

**Code:** CLI

**Listing:** ASX

**52 week High Low**  
0.093 0.011

**Sector:** Tech

**Website:** www.croplogic.com

### Company Synopsis:

CropLogic Ltd (ASX:CLI) is listed on the Australian Securities Exchange.

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CropLogic has secured firm commitments from institutional and sophisticated investors to raise A\$3 million through a placement of shares at 4 cents each in two tranches.

Furthermore, CropLogic has secured bridging finance for A\$1 million and has engaged Hunter Capital to also secure a further US\$2 million (about A\$2.8 million) of debt finance.

This will see the trial farm financed into production.

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