



ASX Announcement
(ASX:RAN)

02 August 2018

Clarification of Production Inconsistencies

Further to the statement released this morning, the Board of Range International (Range) has asked FTI Consulting to investigate parts of the business in relation to areas of concern around the cost of raw materials. In the past quarter, the Board has identified inconsistencies in its raw material pricing and supplier agreements as well as some inconsistencies in the company's inventories which warrants an independent external review. This was the first full quarter that the new board has had to review the above costs since they were appointed on 28th February 2018.

As a part of the Board's review into costs of operating the business, FTI has been engaged to investigate these matters further, among other areas of review mentioned in this morning's statement, including a strategic business review.

As per the recent 4C statement, the Board wishes to reassure shareholders that the business is continuing with its cost reduction and sales focus and as of 30th June 2018 the company has US\$4.98 million in the bank and no debt. We will update the market on any material findings from the review and provide a summary report of findings at the end of the FTI work.

Matthew Darby
Executive Chairman

About Range International:

Range is a manufacturer of plastic pallets. Our ThermoFusion™ technology allows Range to make plastic pallets from 100% recycled plastic at a price that is competitive with wood pallets. Range currently has production lines operating in Indonesia and sells its pallets under the brand Re>Pal™.

Investor Relations: investors@rangeinternational.com