

Range International Limited (ASX: RAN) *Shareholder Presentation.*

AUGUST 2021



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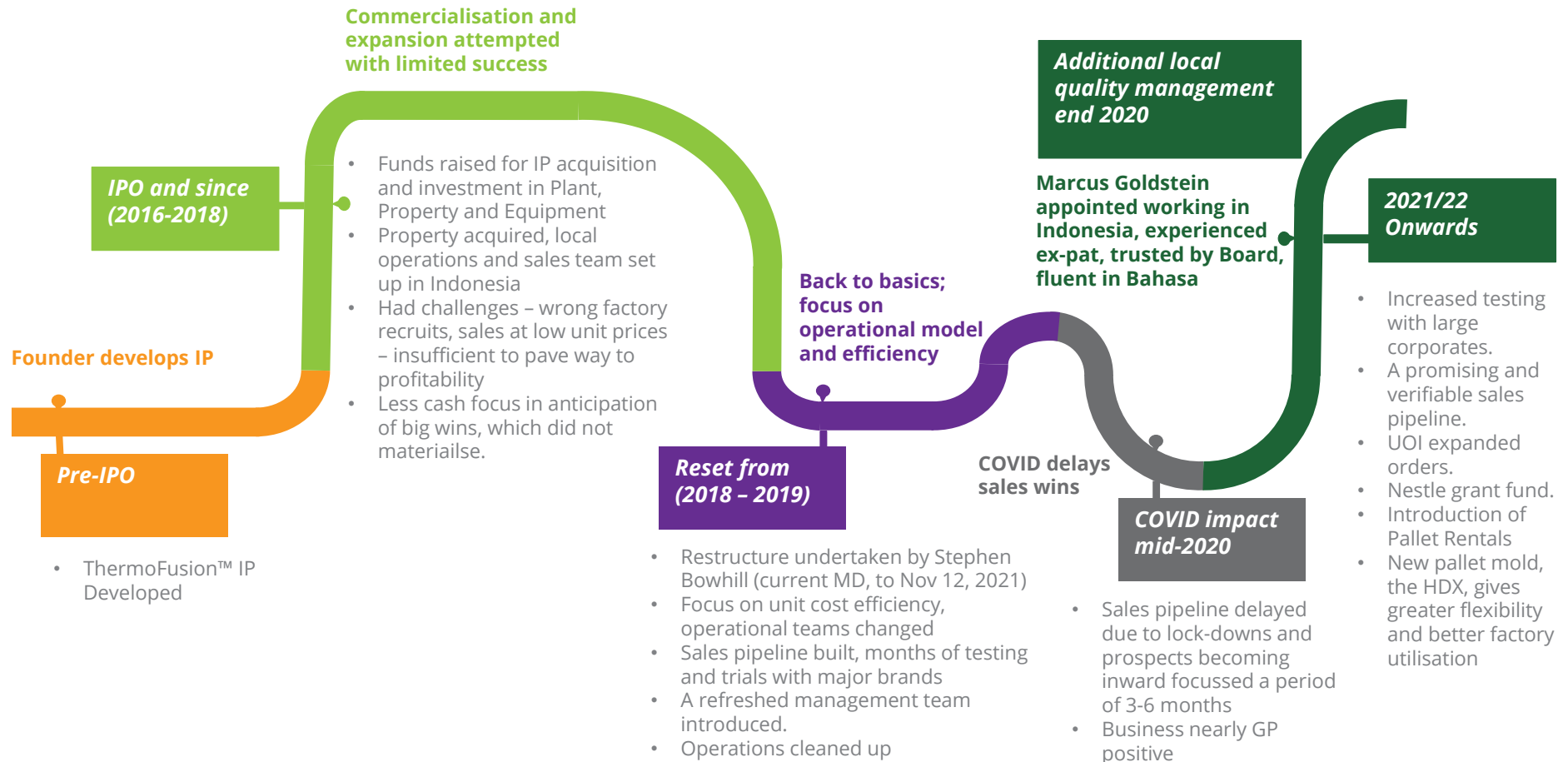
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THE RACE TO BREAK EVEN – THE FINISHING LINE IS IN SIGHT

***SETTING THE FOUNDATIONS FOR EBIT
POSITIVE IN 2022***

RANGE HAS NOW GOT THE OPERATIONAL MODEL RIGHT AND IS READY TO SCALE

With the operational model right, Range is well positioned to ride the wave of large MNCs wanting to recycle their own waste and be a part of a more sustainable solution with Re>Pal pallets.



Range is currently working with and trialling waste for numerous MNC's and Indonesian Companies. Our current customers include Unilever, Mondelez, Dynapak.



SUBSTANTIAL REVENUE PIPELINE

»»» Sales efforts generating results even in Covid-19 restricted environment.

- YTD Sales up 32% vs 2020 (also a tough year with Covid-19); larger MNC's showing significant interest on the back of success with Nestle PH, Nestle Indonesia, Mondelez PH, Unilever Oleo Chemicals.

»»» Extending revenue focus beyond B2B pallet sales by growing reseller network and pallet rentals.

- Signed key new resellers as announced in the Appendix 4C for June. Reseller sales are growing and holding inventory will greatly increase sales through this channel.
- Commenced rental revenue stream, with new 5-year rental agreements with Unilever & Mondelez in Philippines. Rental is cash flow negative in early years but is a higher margin product than pallet sales. Rental model will be offered in Indonesia alongside cash sales.

»»» Expansion of pallet range will allow Re>Pal to target sales in new markets and customers

- Expanding the pallet product range will allow Re>Pal to service new large multi nationals and Indonesian Corporates.
- The HDX Range superior specification means acceptance by a wider range of customers.
- Examples of other pallets in the pipeline include pallet molds is the HDX 1311 (1300mmx1100mmx150mm) which the Chemical Industry uses.

»»» The shift towards plastic pallets and a more sustainable product evident from Re>Pal's pipeline

- Based on Re>Pal's current pipeline and as evidenced by recent announcements on Nestle Philippines and Unilever Indonesia, there is a strong appetite for the adoption of Re>Pal Pallets into larger players' supply chains.
- This is particularly true for Food Manufacturers not only in Indonesia but other SE Asia markets, like the Philippines where customers are seeking to replace wooden pallets. Government legislation has banned timber pallets there.
- Companies are becoming notably more conscious of their virgin plastic consumption and the circular economy, which Re>Pals recycled pallets can assist with.

Extract from a recent ASX Announcement (dated 19 January 2021)

"We are pleased to announce this collaboration with Re>Pal as it is aligned with our global commitment that by 2025 we will halve our use of virgin plastic [...] This collaboration supports the circular economy framework allowing for as much waste as possible is captured from communities and sent to Re>Pal for processing into pallets, which Unilever Indonesia then uses in its warehouse." – Nurdiana Darus, Head of Corporate Affairs & Sustainability, Unilever Indonesia

»»» Testing Expanded to the HDX Line

- Range and Unilever continue their collaboration to finalise a design that meets all Unilever requirements and increases Unilever's recycling efforts.



IMPROVED SUPPLY AND PROCESSES LEAD TO MAJOR COGS REDUCTIONS



Initiatives for supply partners

- We have signed a new supply arrangements in Jakarta with PT Aalborg which will deliver clean waste that can be directly extruded. Improving COGS and increasing output
- New supply of Poly Alu through extended collaboration with Tetra Pak ensure stability of this important material at lower prices.
- New supply chains being developed with NGO's and local community groups which diversifies supply.



Pallet Welder improves quality

- New pallet welder being installed in September
- Increase product quality by removing nails.
- Improved structural strength through thermal bonding of pallet pieces.
- Semi automated process improves labour efficiency and reduces risk with removal of nail guns
- Increases sales as some customers have banned nailed pallets from production lines.



Friction Washers improve output

- Two friction washers will be installed during September
- Improves wash plant output by increasing washed plastic volumes from the current limit of 800kgs per hour to over 1600kgs per hour.
- Increased output at the same labour costs as no additional labour is required to handle materials.
- Increased output with minimal increase in electrical consumption as equipment built in capacity is better utilized.



Higher throughput/ COGS improvement puts Range in better position for 2021 and beyond

- Management remains focused on achieving profitability and positive cashflows in 2022.
- Through the balance of 2021 remaining minimal cash investment in factory is focused on throughput and working capital to scale the business and see the cost/ kg drop.

SALES EFFICIENCY AND GROSS MARGIN



Continued improvement in revenue and increasing sales

- Re>Pal increased prices by 10% in Jan 21 and a further 10% in June 21. Sales have not fallen with July 21 pallet sales up by 4k on July 20. Further prices rise planned for Jan 22.
- Expanded sales team generating exciting new leads with the key appointment of a new National Sales Manager from a key competitor increasing access to decision makers.



Initiatives reducing cash burn

- Nestle funding grant (US\$85k) for collection equipment allows us to secure local community sources of waste at competitive prices.
- The Company intends to investigate solar power initiatives.
- Improvement in processing of waste sands reduces costs of material disposal.



Revenue being delivered at substantially lower COGS

- New wash plant layout upgrade through H2 2021, increases factory capacity to 544 tons. At 544 tons our production cost for materials & electricity per pellet produced is US\$ 0.48/kg. This compares with the current 242 tons output at a price of US\$0.57/kg. A reduction of 15%.
- Then, at 544 tons per month our cost per pellet kg across the entire business including all fixed overheads will be US\$0.81/kg compared to our current cost of US\$1.35/kg. This is an estimated reduction of 40%.
- All head office costs covered by Indonesia
- We project in H2 2022 at 620 tons/ month cost per kg will be US\$ 0.76/kg an improvement of 7% due to further processing efficiencies and supply stabilization.

Range is setting the foundations for a breakthrough year in 2022 with significant throughput improvements in COGS. It sets us up for a push through to EBIT breakeven and better in 2022.

GAME CHANGING NEW PALLET MOLD DELIVERS SALES FLEXIBILITY



- A single mold/ pallet (HDX) has long been a bottleneck to efficient sales growth. New HDX mold provides for additional sizes *all within the same mold housing*; using inserts for design flexibility.
- Significant sales opportunities across new size profiles in Indonesia and other markets.
- Ability to swap existing client orders across to HDX mold (for HD1210 orders) to improve margin.
- HDX offers significant weight reduction improvement generating greater gross profit.

Opportunity	Rationale	Notable names
Chemical Sector in Indonesia <i>1300x1100 mold</i>	<ul style="list-style-type: none"> • Opportunity to replace 300,000 timber pallets across chemical sector in Indonesia. Market testing in 2020 confirmed opportunities prior to 2021 mold development. Working with experienced Chemicals executive on market development on % commission. 	Lotte Titan Indorama Polytama Asahimas Trinseo Pertamina
Asia Export Market <i>1100x1100 mold</i>	<ul style="list-style-type: none"> • Popular warehouse and export pallet. Large Indonesian conglomerates such as Indofood widely use this pallet. potential for over 100,000 pallets to replace timber in the Asia export market, for a racking pallet • Indonesia is a major exporting nation. 	Indofood Packaging BIC, Mitsubishi Chemical PET, Tifico Fiber Indonesia, Supernova Flexible Packaging Propan Raya Semarang
Local warehousing <i>1200x1100 mold</i>	<ul style="list-style-type: none"> • Demand in Indonesia warehouse market across multiple sectors 	Multi Bintang Subaindo Cahaya Polytraco Tri Banyan Tirta deal Hosana Mineral Indonesia IFF Indonesia deal
Next generation molds	<ul style="list-style-type: none"> • New molds can be made for 1200x1200 Indonesia food manufacturing market, 1200x800 (European export), 1165x1165 (Australian warehouse market). 	1200x1200 – prospects with Indofood, NutriFood & others 1200x800 – many exports to Europe 1165x1165 – potential to develop market via Re>Pal Australia at some point

ACTION PLAN FOR PROFITABILITY

There are several key strategic activities remaining to bring Re>Pal Indonesia to EBIT profit by 2022. The Board and management are focused on executing these.

Initiative	Dependency	Remaining CAPEX	Comments
WASH PLANT UPGRADE	<ul style="list-style-type: none"> Friction washer installation 	Negligible capex (<15k)	Completed by Q4 2021
PALLET WELDER	<ul style="list-style-type: none"> New HDX range and existing 2pcs pallets will all be thermal welded instead of nailed. Improves pallet strength. 2nd Pallet Welder required 2022. 	US \$ 75k	First pallet welder Completed by Q4 2021 Second Pallet Welder Q1 2022
PALLET SALES	<ul style="list-style-type: none"> Must maintain and grow sales. Sales in Q4 21 need to be 70k pallets Launch of the NP1111 in Sept. Expanding Pallet rentals 	Capex (<10k)	Rental sales focus to expand in 2022 as Re>Pal Indonesia EBIT improves. Rental opportunities will be examined for profit potential and will continue to be pursued if they make sense for the business & investors. Rental offers flexibility in sales cycle
HDX 1100 SERIES	<ul style="list-style-type: none"> HDX 1100 completing 1st Dec, 2021 Requires ongoing ordering of 4k pallets per month. 	Capex (<30k)	Mold currently in production testing end of November
HDX 1200 SERIES	<ul style="list-style-type: none"> First HDX 1200 Dec 2021 replaces existing HD range. Second HDX 1200 Expands range and widens customer base. 	First Mold US \$ 100k completed by December 2021 Second Mold US \$ 100k completed by March 2022	Production starts September of the first mold. December for the second mold. Modifications of existing molds to save costs

SALES INCREASES ARE ACHIEVABLE

Range's sales have historically been hampered by a limited range of pallet sizes, and by both collection and production shortfalls.

The improved wash plant, leveraging existing CAPEX and new pallet designs solve these issues.

With greater output capacity we can take on more opportunities, keeping existing customers and taking on new customers with regular order requirements.



Current order backlog is 34.5k of pallets. It will take until October 2021 to clear this back log. Avg pallet sales per month YTD 21 is 12.4k.



Sales of fast-moving pallets like our NP1210L and NP1210V require stock on hand as most orders have a delivery time of 7 days as these are mainly via resellers. Our current stock on these pallets is zero with **10k** on back order. New wash plant capacity helps increase sales.



We will launch a new NP1100 in September which is an export pallet size currently missing in our line-up. Further increasing our monthly sales of fast-moving pallets. Sales of fast-moving pallets will keep increasing as we are able to supply more customers on a regular basis following the wash plant upgrade.



HDX 1100 planned to be launched in December 2021 introduces 3 new pallet types in 2 configuration which opens new markets for Range. Avg selling price per kg for the HDX 1100 is much higher than the current selling price achieved across the business.



HDX 1210 (1200x1000) planned to be launched in December 2021 in cross board and runner configurations. This will be the first of two HDX 1200 series molds to replace our existing HD range of pallets. HDX 1200 has a much-improved selling price per kg over the current HD range.



2nd HDX 1200 planned to be launched in March 2022. This will help to further increase the average selling price across the business to a point where Range becomes profitable. This mold will incorporate 1200 x 1000, 1200 x 1200 and 1200 x 800 pallets sizes. New pallet sizes mean new customers for Re-Pal further increasing the sales pipe line.



Additional HDX molds can be produced to meet new market opportunities. Factory output and efficiency will increase with new equipment purchases and improved production processes. There is sufficient room in the factory to add a third wash line and new extrusion lines as required by sales orders.

WHY RANGE?

Range is a unique opportunity to invest in a growth segment of the pallet market as evidenced by large global MNCs using and trailing Re>Pal pallets to transition to a circular economy model.

✓ Proven and Unique IP

A unique mixed waste IP which recycles a wide range of plastics, including customer's waste to produce 100% recycled Re>Pal Pallets

✓ Positioned for Industry Tailwinds

Well positioned to service large corporates now migrating to circular economy model, including recycling their own waste

✓ Existing Client Base of Large MNCs

Re>Pal has continued to grow its customer based with recent announcements such as Nestle Philippines and trials with Unilever Indonesia.

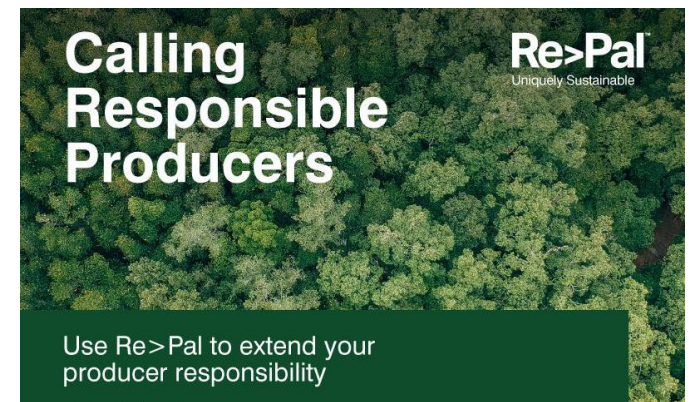
✓ Strong Pipeline of Blue-Chip Clients

Already embedded in long sales pipelines (12-24 months) of prospective and existing large blue-chip clients transitioning to Re>Pal

✓ Restructured Business under New Management

Appointment of Stephen Bowhill as CEO in 2018

Appointment of Richard Jenkins and Chris Fong in late 2019



Proven business case with large blue-chip customers

Re>Pal pallets demonstrate the ability to meet the economic and performance standards that clients require.



Simon Oxley
Executive Director & Country
Head - Indonesia

“We have been delighted with **Re>Pal™’s high quality pallet and its suitability for our demanding warehouse environment.**

*Sustainable growth is vitally important for us and we have been pleased to find a product in Indonesia that can provide the **dual benefits of decreasing the carbon and waste footprint associated with timber pallets, whilst still meeting our price and performance parameters***”

“The need for businesses to be eco-friendly and sustainable is increasing. This is because of the realisation that going beyond environmental compliance makes good business sense and improves the chances of long-term success.

*As a member of the Green Building Council in the Philippines we understand our own corporate objectives to have a light environmental footprint and we advocate to look for sustainable products in our supply chain wherever possible. This is the reason why Parex Group has decided to **partner with Re>Pal for that common Sustainability Goal***”



Christophe Lejeune
Managing Director/President - Philippines



Marilyn Fernandes
VAS Strategic Accounts -
Philippines

“The Re>Pal pallet has offered us an **environmentally friendly alternative compared to wooden pallets**, and as such Re>Pal is aligned with our Go Green Program. The **Re>Pal pallets have proven to be highly cost efficient**, not only taking up less warehouse space as a result of the nestability function but are durable and of good quality which sets it apart from other standard pallets”

Range International Board & Senior Management

Range's Board has experience across corporate finance, operations and sales with significant business experience across Indonesia and Australia.

RICHARD JENKINS

Executive Chairman
Melbourne

Appointed Executive Chairman 5 December 2019.

Richard commenced work with Hill Samuel in 1979 in the Financial Markets Division. In 1986 Hill Samuel became Macquarie Bank and in the same year, Richard was appointed an executive director of the bank.

In 1990 he became the Head of the bank's Equities Group which included institutional and retail stockbroking and proprietary trading activities. He steered the offshore growth for Macquarie Bank and oversaw the establishment of offices in both the western and eastern hemispheres.

In 1992 he joined the Executive Committee of the Bank and in 2000 he became co-head of the investment bank.

In July 2001 he left Macquarie and in 2004 he set up Shell Cove Capital Management which holds an Australian Financial Services Licence. In 2018 Shell Cove established a fund that has a focus on listed and unlisted small capitalisation stocks and the fund has been a shareholder of Range since the middle of 2018. Richard spent extensive periods of time in Indonesia from 2010 until 2018. He brings with him a wide variety of business capabilities and experiences that will greatly enhance the prospect for success in the next phase of growth for Range International.

CHRISTOPHER FONG

Executive Director
Indonesia

Appointed Executive Director 5 December 2019.

Chris is an Australian with thirty years of business experience in Indonesia. In 1992 he was appointed country manager (Indonesia) for media services group YRN, followed by Vice President, Marketing overseeing offices in 6 countries. In 1998 he became a managing partner in a Singapore based communications business that experienced significant growth associated with the Indonesian market. Over the following ten years, Chris managed a diverse range of projects from debt restructuring, crisis management, consumer and brand development to democratic and environmental reform on behalf of multinational corporations, family-controlled conglomerates and government.

MARCUS GOLDSTEIN

President Director, Indonesia

Marcus joined in December 2020 and was appointed President Director, Re>Pal Indonesia on May 2021. He brings vast business experience to Re>Pal and is stationed in Indonesia. Marcus has been in Indonesia since 1994. Running his own trading and tourism businesses in Bali since 1998.

STEPHEN BOWHILL

Managing Director & CEO
Sydney, to Nov 12, 2021. NED thereafter by appointment in Nov 21

Appointed Managing Director 14 April 2020, after original appointment as CEO on 10 September 2018. Stephen is Managing Director of Range. Stephen resigned on May 12, 2021, Covid making his role impractical, and the Board has asked Stephen to remain on the Board as a NED.

Before Range, he was a Director of the Australian and Asian activities for VivoPower International PLC, a Nasdaq listed global solar developer (NASDAQ: VVPR). Prior to VivoPower, he was Managing Director of an ASX-listed IT research company, IDEAS International (ASX:IDE). Within five years, he delivered a ten-fold increase in the company's valuation and secured its sale to Gartner Inc.

Previously, Stephen ran a portfolio management software company, Garradin, successfully turning it around resulting in a doubling of the business within 3 years and a subsequent trade sale to Bravura, an ASX listed company. Stephen has a Degree in Physics (BSc. Hons) from University of Birmingham (UK).

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