

**ASX Announcement**  
**2 December 2021**

**PT REPAL INDONESIA – TAX PAYMENT**

Range International Limited (ASX:RAN) (**Company** or **Range**) wishes to advise that the Company's Indonesian subsidiary, PT Repal International Indonesia (**PT Repal**), following consultation with its Indonesian taxation advisers, has approved the payment of circa. 5.3 billion Indonesian rupiah (equivalent to US\$382k) to the Directorate General of Taxes, which concern the Company's declaration for withholding tax in 2016.

This follows the receipt of a recent approach from the Directorate General of Taxes regarding the matter, which sought PT Repal's co-operation to satisfy the tax by December 2021.

The tax relates to a period in which the current Board and management were not involved with the Company. However, the Company notes that the amount has been historically reflected in its audited financial statements as a tax provision, which was declared and signed off by the Board and auditors at that time.

Whilst the current Board cannot comment on the Company's historical operations, the Board considered that it was in the best interests of Shareholders to satisfy the request from the Directorate General of Taxes, given the prior representations and declarations made by the Company.

**Operational Update – Action Plan For Profitability**

The Company refers to its "Action Plan For Profitability" as announced to ASX on 25 August 2021 in its Shareholder Presentation, which outlined several key strategic initiatives to drive the Indonesian operations to EBIT profit in 2022.

The Board is pleased to advise that the Company has made significant progress across all key initiatives and provides the following update:

<b>Initiative</b>	<b>Progress Update</b>
<i>Wash plant update</i>	The wash plant upgrade with the friction washers is in the final stages of commissioning.
<i>Pallet welder</i>	The pallet welder has been installed, successfully tested and is in the final stages of commissioning.
<i>Pallet sales</i>	Pallet sales in Q4 2021 to date are circa. 57,933 which remains in progress to achieve 70,000 for the quarter. Pallet sales YTD 2021 are up 94% on 2020.
<i>HDX 1100 series</i>	HDX 1100 Mold testing to commence next week with pallet production scheduled for January 2022.
<i>HDX 1200 series</i>	HDX 1210 Cross Board and Runner Mold is in production with pallet deliveries to start January 2022.
<i>Other initiatives</i>	C48 Mold in production scheduled for completion end of January with first orders due to customer March 2022.

As announced in the Company's last Appendix 4C, the Company's operations in Indonesia and Australia continue to gain traction, and the Board remains committed to executing its plan to transition through and breakeven in 2022.



Whilst payment of the historical tax amount will have an immediate impact on the Company's cash position, the Board remains focussed on growth opportunities, as well as cash and operational efficiency across the business.

**This announcement has been approved for release by the Board of the Company.**

**For further information, please contact:**

**Richard Jenkins**

Executive Chairman

[richard.jenkins@shellcove.net](mailto:richard.jenkins@shellcove.net)

+61 417 242 946

**About Range International:**

Range is a manufacturer of plastic pallets, plastic fencing and retaining wall products. Our ThermoFusion™ technology allows Range to make ‘zero waste’, 100% recycled and recyclable plastic. Range currently has production lines operating in its East Java factory in Indonesia and sells its pallets under the brand Re>Pal™, supplying pallets into Indonesia and across Asia/ globally. Range also has a production line in its Cairns, Australia factory where it makes plastic fencing and retaining wall products.

**Forward looking statements:**

This announcement may contain forward looking statements which may be identified by words such as “believes”, “considers”, “could”, “estimates”, “expects”, “intends”, “may”, and other similar words that involve risks and uncertainties. Such statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Range International Limited or its Directors and management, and could cause Range International Limited’s actual results and circumstances to differ materially from the results and circumstances expressed or anticipated in these statements. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.