

ASX Announcement
17 June 2024

**Acquisition of Plant and Equipment from Related Party – Remedy
of Listing Rule 10.1 Breach**

Range International Limited (ASX:RAN, **Company** or **Range**), manufacturer of Re>Pal™ ‘zero-waste’ recycled plastic pallets is pleased to advise that it has acquired the Cairns pilot plant back from an entity associated with the Company’s Executive Chairman for A\$140,660, which is otherwise on the same terms as previously sold to the entity.

As shareholders will note (from the Company’s earlier ASX release on 15 August 2023), due to significant cash flow challenges and liquidity constraints in Q2 2023, after being unable to secure a non-related party buyer, the Company sold its Cairns pilot plant for its assessed independent valuation (A\$140,660) to an entity associated with the Company’s Executive Chairman. Whilst this immediately alleviated some of the cash flow pressures, the ASX subsequently advised the Company that it considered that the Company had breached ASX Listing Rule 10.1.

The Board wishes to iterate that it respects the ASX Listing Rules and there was absolutely no desire to breach the ASX Listing Rules at the time, and the Board took steps, on arm’s length commercial terms, which were considered necessary in the interests of all shareholders to extend the Company’s liquidity position.

Since then, the Board has taken active steps to improve its cash position and has liaised with ASX to ensure that the ASX Listing Rule 10.1 breach can be remedied to its satisfaction. The Board considers that as the Company’s cash position has significantly improved from 12 months ago, it is now able to remedy the breach by acquiring the Cairns pilot plant back on the same terms by utilising its existing cash reserves.

Completion is scheduled to occur on or around 20 June 2024. The Company confirms that there are no material conditions that need to be satisfied before the agreement becomes legally binding or proceeds to completion.

The Company notes that in anticipation of acquiring the Cairns pilot plant, the Company has undertaken a strategic review of the operations of the Cairns pilot plant to further reduce manufacturing costs and overheads and as part of this exercise, the Company will consider local partnerships and other commercial arrangements that

could assist these efforts, drive sales and to move the facility to profitability, or otherwise consider other transactions such as a possible sale.

The Company notes that the completion of this transaction and remedy of the ASX Listing Rule 10.1 breach is a step towards the Company's securities being reinstated to quotation, however, as previously advised by ASX (on 15 August 2023), the Company's securities will remain suspended until the ASX considers it is appropriate for the Company's securities to be reinstated to quotation. To this end, the Company notes that it will continue to liaise with ASX to achieve this outcome however there is no guarantee that reinstatement will be achieved.

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

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About Range International:

Range is a manufacturer of plastic pallets. Our ThermoFusion™ technology allows Range to make 'zero waste', 100% upcycled plastic pallets. 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 Pacific.