

5 May 2022 | ASX Announcement
RLF AgTech Ltd (ASX: RLF)

RLF SECURES A\$1.2 MILLION IN FORWARD ANNUAL SALES CONTRACTS FOR FY2023

RLF AgTech confirms an 80% increase in sales contracts from two long-standing customers as demand for RLF plant nutrition products continues.

The following contracts are for the 12-month period commencing 1 July 2022:

- **\$600k – an increase of 100% on prior year from Sichuan Davofeng**
- **\$600k – an increase of 60% on prior year from Hainan Kangxifeng**

RLF AgTech Ltd ("RLF") is pleased to announce that it has signed sales contracts with repeating customers for the purchase of RLF plant nutrition products which shows their confidence and continued support of our company.

The contract commitments by long-standing customers demonstrates an increasing demand for RLF plant nutrition products within their business. Also positively noted is that these contracts represent a wider use of more types of RLF products within their respective organisations. The signing of a total of \$1.2m in two sales contracts contains incremental sales of approximately \$525k, being an 80% increase from last year's purchases. RLF plant nutrition products from these repeat orders are being used in both grains (wheat and rice) and tropical fruits.

Ken Hancock, RLF's Managing Director said: "The Company is particularly pleased that its long-standing customers are committing to substantial increases in product orders year on year and further increasing the availability of RLF plant nutrition products ahead of our high growth season in China."

A summary of these customers and particulars of the new contracts are set out below.

This announcement had been authorised for release by the Board of Directors.

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About RLF AgTech Ltd

RLF AgTech Ltd (ASX: RLF) is a technology-driven plant nutrition company that develops products to empower farmers, nourish people and restore the earth.

RLF combines plant science with advanced chemistry and manufacturing practices to produce high-quality plant nutrition products for commercial agriculture. RLF's Plant Proton Delivery Technology enables farmers to grow higher-yielding, better-quality, and more nutritious produce while supporting the plants' natural ability to store and reduce atmospheric carbon.

In the years ahead, commercial agriculture is destined to play a significant role in sequestering carbon. RLF's technologies will support this trend, using its Integrated Crop Nutrition and Carbon Management Systems to help capture and store CO² by increasing the organic matter in the world's soils.

To learn more, please visit: www.rlfagtech.com

Sichuan Davofeng Agricultural Materials Co., Ltd (“Sichuan Davofeng”)

Sichuan Davofeng has signed a supply contract for RLF AgTech’s Ultra-Foliar and Power PK plant nutrition products for use with wheat and rice crops. This contract represents a 100% increase on the previous 2021 season purchases and demonstrates a growing demand for RLF plant nutrition products in their business. The contract period is for 12 months and commences from 1 July 2022.

Sichuan Davofeng have found that in comparison to standard farming practices, RLF plant nutrition products have shown to increase the yield of rice by around 15% which results in providing a grower extra income of c.\$A480 per hectare.

Sichuan Davofeng is a private fertiliser company and has been an established distributor of RLF plant nutrition products for a number of years. It is located in the Sichuan Province in China and is considered one of the market leaders in this Province.

Hainan Kangxi Feng Crop Technology Co., Ltd (“Hainan Kangxi”)

Hainan Kangxi has signed a supply contract for several different RLF plant nutrition products for application on tropical fruits. This contract represents a 60% increase on the previous 2021 season purchases and demonstrates a growing demand for RLF plant nutrition products in their business. The contract period is for 12 months and commences from 1 July 2022.

Hainan Kangxi reports that use of RLF plant nutrition products can change the commercial production cycle and increase the yields of tropical fruit varieties such as melons and mangoes. In the Hainan Province this is helping growers to achieve higher economic benefits.

In this region, RLF’s fertigation (irrigation) plant nutrition products have shown a ~10% yield increase in melons, including an increase in the measurement of the melons sugar degree by an average of 9.7%. Increasing the sugar degree improves the taste of the melons. In mangoes, similarly by using RLF’s plant nutrition foliar products at the right time, flowering is stimulated to happen earlier which consequently means the earlier ripening of the mangoes. This often has a positive impact on the farmers’ economic performance as they are able to bring this fruit to market sooner.

Specialising in tropical fruit varieties, Hainan Kangxi is a private company and has been an established distributor of RLF plant nutrition products for a number of years. It is located in the Hainan Province of China and is a wholesaler in agricultural products, operating since 2008.