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**3 March 2023 | ASX Announcement**

**RLF AgTech Ltd (ASX: RLF)**

## **RLF AGTECH APPOINTS LEADING CARBON STRATEGIST TO DEVELOP RLF CARBON GLOBAL STRATEGY**

RLF AgTech is pleased to announce that it has appointed Mr Raj Aggarwal as Manager of Carbon Strategy & Corporate Development, an experienced industry leader in carbon advisory and trading to assist in the development of RLF Carbon's global strategy. Mr Aggarwal is responsible for commercialising RLF AgTech's Provisional Patent for "A Methodology for Accumulating Carbon in Soils" with a view to generating Australian Carbon Credit Units ("ACCU's") in the Australian grain industry at scale.

Technology-driven plant nutrition company RLF AgTech Ltd ("RLF" or the "Company") is pleased to announce the appointment of highly qualified and experienced carbon specialist, Raj Aggarwal to develop its strategy to commercialise its Provisional Patent for "A Methodology for Accumulating Carbon in Soils" and realise its ACCU generation potential.

Mr Aggarwal has over 18 years' experience advising large corporates in the energy transition, decarbonisation, and carbon sequestration arena, including Macquarie Capital, Woodside Energy, Synergy and Select Carbon.

Most recently during his time at Select Carbon, Mr Aggarwal was the Head of Business Development and Chief Financial Officer and responsible for the commercial development, implementation, and financing of a significant number of registered projects under the Emissions Reduction Fund and Clean Energy Regulator.

The acquisition by Shell Australia of Select Carbon was the first acquisition globally for Shell's Nature Based Solutions business, which invests in 'natural ecosystems around the world to reduce emissions and capture more CO<sub>2</sub> while benefiting biodiversity and local communities' and was part of the contribution to Shell's ambition to be a net-zero emissions energy business.

Mr Aggarwal played a pivotal role in facilitating and managing the sale of Select Carbon to Shell Australia in August of 2020, with a portfolio of approximately 70 projects across 9 million hectares<sup>1</sup>.

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<sup>1</sup> <https://www.shell.com.au/media/2020-media-releases/shell-to-acquire-environmental-services-company-select-carbon.html>



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Mr Aggarwal said:

*'I am very pleased to be given the opportunity to help develop RLF Carbon's rollout. Whilst the role I played at Select Carbon to develop a contracted revenue stream of c.\$10m in the Carbon business was ultimately successfully acquired by Shell, the opportunity I see within RLF Carbon to potentially generate large numbers of ACCUs in the Australian grain sector and beyond is very substantial. RLF's ability to generate ACCUs concurrently with achieving higher crop yields, better quality food and increased on-farm profits is something I see as unique'*

Mr Aggarwal's advisory role will be to work with RLF and partners to develop the business model of RLF Carbon and assist with its implementation in order to generate ACCUs on a commercial scale in Australia and beyond. RLF is pleased to welcome Mr Aggarwal to the team and looks forward to continuing ongoing discussions with Commonwealth Bank of Australia and other potential commercial partners, of which several others are in active discussions.

Globally, the agriculture sector is seeing an increased focus on adapting farming practices to generate and monetise additional soil carbon, with farms acting as carbon sinks that capture and store carbon dioxide. RLF products can easily integrate with current farming practices, while reducing the need for chemical fertilisers by around 20%, delivering increase yields of up to 30% and actively promoting carbon sequestration in soil.

RLF AgTech's Managing Director and CEO, Ken Hancock said:

*"We are delighted to welcome Raj Aggarwal to the team. Raj's wealth of tier-1 experience and his proven track record will be invaluable as we continue to provide services and products to farmers, helping to facilitate the transition to the new agricultural economy focused on increasing carbon in soil and decreasing nitrogen related output."*

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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, using its Integrated Crop Nutrition and Carbon Management Systems to help capture and store CO<sup>2</sup> by increasing the organic matter in the world's soils.

To learn more, please visit: [www.rlfagtech.com](http://www.rlfagtech.com)