

CLEAN ENERGY REGULATOR APPROVES RLF AGTECH'S FIRST PROJECT AIMING TO DELIVER AUSTRALIA'S FASTEST SOIL ACCU

Key Highlights

- RLF AgTech's Hillston Soil Carbon Project (the Project) has been added to the Clean Energy Regulator's (CER) Emissions Reduction Fund register of projects, with the Project seeking to generate Australian Carbon Credit Units (ACCUs).
- The Project has been established with the intent to generate Australia's fastest soil carbon ACCU by using RLF AgTech's ACSS (Accumulating Carbon in Soil System) which includes the use of RLF AgTech's advanced plant nutrition products.
- The Project will potentially enable NSW Farmers Luke and Felicity Hutchinson to build soil carbon levels and earn additional farm revenue from the sale of carbon credits.

Technology-driven plant nutrition company RLF AgTech Ltd (RLF, RLF AgTech or the Company) is delighted to announce that the CER has approved the first RLF project in Australia. The Project has been developed using RLF AgTech's advanced plant nutrition products and proprietary system Accumulating Carbon in Soil System (ACSS, pronounced ACCESS) which is designed to drive the generation of cost-effective soil carbon credits. The irrigated project involves a 45-hectare area of land 12km south-east of Hillston, NSW.

By building organic soil carbon levels to generate ACCUs, farmers Luke and Felicity Hutchinson are seeking to improve their cropping and grazing farm business and add an additional revenue stream. This potential revenue stream will be in addition to the increased revenue expected from typical yield increases achieved by using the RLF AgTech products in the ACSS when compared to the use of traditional soil applied fertilisers alone.

"I first considered using RLF's products due to the potential for emissions offsetting, and I've noticed additional benefits such as improved root health and increased soil biodiversity," Mr. Hutchison said.

RLF AgTech's Managing Director Ken Hancock said *"As a technology driven plant science company we have naturally always had a strong focus on Research and Development. Producing Australia's fastest soil carbon ACCU is a bold and ambitious challenge and one our team is embracing with full enthusiasm as we understand the significant productivity and financial benefits that can flow to*



Australian growers, agriculture and the food supply chain in the transition to a net zero carbon economy”.

Independent carbon service consultancy Carbon West has been appointed to support the establishment and on-going compliance management of RLF’s numerous commercial farming soil carbon pilot programs.

Australia's Fastest ACCU

As the first project approved by the CER using RLF’s ACSS, the project has been set up to demonstrate and drive rapid generation of soil carbon ACCUs through the use of RLF AgTech’s advanced crop nutrition products and technologies.

Typically it takes around 4 to 5 years for projects to begin generating ACCUs. RLF AgTech’s Hillston Soil Carbon Project is seeking to generate soil carbon credits in 1 to 2 years, which is a potential game changer for future soil carbon success.

RLF AgTech’s Field Advisor Richard Stone states *“The pivot irrigation system used in this project gives the ability to improve plant biomass production year-round, given that we are not at the mercy of rainfall variability. Irrigation also reduces the risk associated with drought that can impact the building and maintenance of soil carbon levels over time. In fact, the Hillston project area has access to water rights which currently exceed irrigation demand.”*

Soil carbon sequestration is a key component of the Australian Government’s technology-led emissions reduction policy and has the potential to be a significant carbon dioxide removal mechanism. With the demand for carbon credits domestically expected to reach 40 million ACCUs under the Australian Federal Government’s Safeguard Mechanism by 2030¹, successful deployment of RLF’s technology to generate an institutional supply of carbon credits has the potential to deliver significant revenue and profits for the Company.

¹ Refer to ASX Announcement “Strategic Carbon Launch” on 23 March 2023



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, using its Accumulating Carbon in Soil System (ACSS) to help capture and store CO₂ by increasing the organic matter in the world's soils.

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