

ASX Announcement

06 February 2024

HY24 Revenue Update

Key Highlights:

- **HY24 unaudited revenue is AU\$3.9 million, ~40% higher than HY23 revenue**
- **Investment in trial programs and sales team expansion starting to deliver growth**
- **On track to achieve the Market Guidance range for FY24**

Australian based, global plant nutrition and carbon technology company, RLF AgTech Ltd (RLF or the **Company**) (ASX: RLF) wishes to provide an update regarding its revenue for the half-year ended 31 December 2023 (HY24).

RLF announced its inaugural Market Guidance on 11 October 2023, estimating an annual revenue range of AU\$15m to AU\$16m for FY24 (12 months ending 30 June 2024). The Market Guidance implies an estimated growth target of ~30% to ~40% compared to the actual revenue for FY23 of AU\$11.5m.

The Company is pleased to report that for HY24, RLF's unaudited revenue is AU\$3.9m, which is ~40% higher than the corresponding period last year (HY23: AU\$2.78m). For completeness, the Company forecasts around 25% of its annual revenue would be generated during the first half of FY24.

Commenting on the HY24 revenue result, RLF's Managing Director and CEO, Ken Hancock said:

"The Team's hard work is reflected in these strong results to date, and we are starting to see the real benefits of our efforts in investing in trial programs and expanding the sales team and distribution network in less than two years since listing. I am grateful for the continued support from our stakeholders."

The Company confirms that RLF is on track to achieve the growth target as set out in the Market Guidance for FY24 and will continue to update the market as appropriate, consistent with its continuous disclosure obligations.



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

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About RLF

RLF AgTech Ltd (ASX: RLF) is an Australian based global plant nutrition and carbon technology 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

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