

ASX Announcement

28 June 2024

Company Update

Key Highlights:

- SPP Offer opened 25 June 2024 to raise an additional \$1.1M
- Notice of General Meeting called for 26 July 2024
- Directors and Management show support through participation in SPP and SPP Shortfall
- LiquaForce integration progressing well
- Preparation well advanced for introduction of RLF AgTech products into Queensland

The Board of RLF AgTech Ltd (**RLF AgTech** or the **Company**) wishes to confirm that, in relation to the announcement of the acquisition of the assets and business of LiquaForce in Queensland on 2 May 2024¹, the Company released the Share Purchase Plan (**SPP**) Prospectus² and Notice of General Meeting³ to the ASX on 24 and 25 June 2024 respectively, and subsequently despatched appropriate documentation to all eligible Shareholders.

The Notice of Meeting includes important resolutions requesting Shareholder approval for the ratification of the prior issue of shares and future issue of options relating to the purchase of the assets of Liquaforce. The LiquaForce business is now an integral part of RLF AgTech and our future in growing the market in Queensland, Australia.

Post the recent leadership change, Management and Directors are extremely positive about the outlook for the business, based on its leading micronutrient products and track record of

¹ Refer ASX Announcement, 2 May 2024: RLF Undertakes Transformational Acquisition and Equity Raising

² Refer ASX Announcement, 24 June 2024: Prospectus for SPP and Options

³ Refer ASX Announcement, 25 June 2024: Notice of Meeting/Proxy Form



demonstrated yield improvement for farmers, and enhanced with the recent acquisition of the LiquaForce liquid fertiliser business in Queensland.

In addition, the Notice of Meeting includes a number of resolutions requesting Shareholder approval for certain Directors of the Company to take up their entitlements under the SPP and/or to participate further in the placement of any subsequent shortfall placement.

As a sign of confidence in the business and the new Board/Management structure, Acting Managing Director Gavin Ball, has sought Shareholder approval to invest up to an additional \$500,000 in the Company in the event of any shortfall in the SPP which is offered on the same terms as the original placement announced on 2 May 2024, being 6 cents per share plus one free-attaching option for every two shares, exercisable at 12 cents per option. Mr Ball has reserved his right to withdraw this offer to participate in the Shortfall should Resolution 1⁴ of the General Meeting not be passed.

The recent acquisition of LiquaForce will see a significant increase in revenue for the Company in the first half of FY2025 as LiquaForce commences its sales and production ahead of the spring planting season in Queensland.

Integration of the businesses is progressing well, and on the ground product sales training commenced in Queensland this week for the introduction of RLF AgTech's products through the LiquaForce sales network.

FY2025 is set to be a pivotal year for the Company as it resets and refocuses its plans for growth in its Australia, China and Asia business units, including a full year of revenue from LiquaForce in Queensland.

Chairman Donald McLay commented: *"It has been a very busy time for the Company recently, and I would like to thank the entire RLF AgTech Team who have worked tirelessly through the acquisition and integration phases of the LiquaForce transaction. This hard work continues as we refocus our activities across all business units to realise the Company's full potential under the leadership of Gavin Ball as Acting Managing Director.*

"I would also like to thank our external Shareholders and Advisers for their tremendous support, and look forward to providing further positive updates."

Since announcing a strategic review of RLF Carbon on 11 June 2024, the Company acknowledges that the potential of RLF AgTech products and processes to generate Carbon in Soil and reduce the

⁴ Resolution 1: Removal of Kenneth Hancock as a Director of the Company



carbon footprint through lower traditional inputs using the ACSS (Accumulating Carbon in Soils System) is still very much important to project managers. The Company is confident that new alliances with existing carbon operators and developers will provide greater opportunity to utilise the sequestration power of RLF Carbon's products and processes.

The Company's current CER registered Hillston Soil Carbon Project has completed the baseline soil testing in the December 2023 Quarter and seeding commenced in January 2024. The early results and indications are due towards the end of the calendar year.

The Board of RLF AgTech acknowledge the importance of the upcoming General Meeting to be held in Perth on Friday, 26 July 2024 at 11.00am AWST, and encourages Shareholders to support the future direction of the Company.

Shareholders can participate by either attending the meeting in person, submitting questions prior to the meeting, and/or by completing a valid proxy voting form online or by submitting by post to be received no later than 5.00pm AWST on 24 July 2024. Shareholders may lodge questions in advance of the Meeting by emailing questions to cosec@rlfagtech.com. All resolutions will be conducted via a Poll.

Any queries regarding the General Meeting or how to vote, should be directed to the Company's Share Registry, Automic by T: 1300 288 664 or E: meetings@automicgroup.com.au.

Approved for release by the Chairman of the Board.

For further information, please contact:

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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.

RLF has been operating in Asia since 2006 with long established manufacturing, sales and distribution facilities in China, and has recently expanded its activities in Australia with the acquisition of the LiquaForce liquid fertiliser manufacturing, sales and application business in Queensland.

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

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