

6 August 2024

Suite A
65 Kurnall Road
Welshpool
Western Australia 6106

ASX Announcement

Termination of Australian Distribution Rights

RLF AgTech gains control over the manufacturing and sale of its products within Australia

Key Highlights

- Immediate in-house manufacturing and distribution via LiquaForce's Ingham facilities
- Increased ability to target new customers in the broadacre and horticultural markets
- Greater opportunity to leverage the extensive Australian market to drive business expansion

RLF AgTech Ltd (**RLF** or the **Company**) (ASX: RLF) a globally recognised Australian-based plant nutrition company, announces the termination of the Australian Distribution Agreement (**Agreement**) with Rural Liquid Fertilisers Pty Ltd (**Rural Liquid Fertilisers**). The termination has occurred due to breaches of the Agreement by Rural Liquid Fertilisers.

The Agreement previously granted Rural Liquid Fertilisers exclusive rights to manufacture and sell RLF AgTech products in Australia, with the exception of Queensland which was excised from the Agreement in order to facilitate the acquisition of assets and business operations of LiquaForce¹ in May 2024.

With the termination of the Agreement, the exclusive manufacturing and selling rights of RLF AgTech products cease, enabling the Company to assume full control over the production and sale of its products within Australia.

¹ Refer ASX Announcements dated 2 and 17 May 2024.

Gavin Ball, Acting Managing Director, commented:

“This development marks a pivotal moment for our Company. From today, we are positioned to manufacture and sell our products across all Australian states and territories, enabling the Company to directly control the promotion and penetration of our products into the Australian agricultural broadacre and horticulture markets.”

“The Company is excited about this significant opportunity as it not only fortifies our market presence but also has the potential to accelerate our business trajectory and long-term growth aspirations.”

Immediate Opportunity

The cancellation of the Agreement enables RLF AgTech to now produce and market its comprehensive range of crop nutrition and fertiliser products directly to the Australian agricultural sector. This shift offers a substantial opportunity to restructure the Company’s operations, leveraging the extensive Australian market to drive business expansion.

As announced on 29 July 2024, the Company is already equipped to manufacture RLF AgTech products at its Ingham facility in Queensland. Any immediate product demands will be met from the Ingham facility, ensuring minimal disruption to any current or new customer demands.

Reshaping the Strategy

Management has commenced the inclusion and integration of the Australian market into its overall business plan. This will encompass increasing manufacturing capabilities and capacity, establishing robust sales and support frameworks and addressing logistical and marketing requirements.

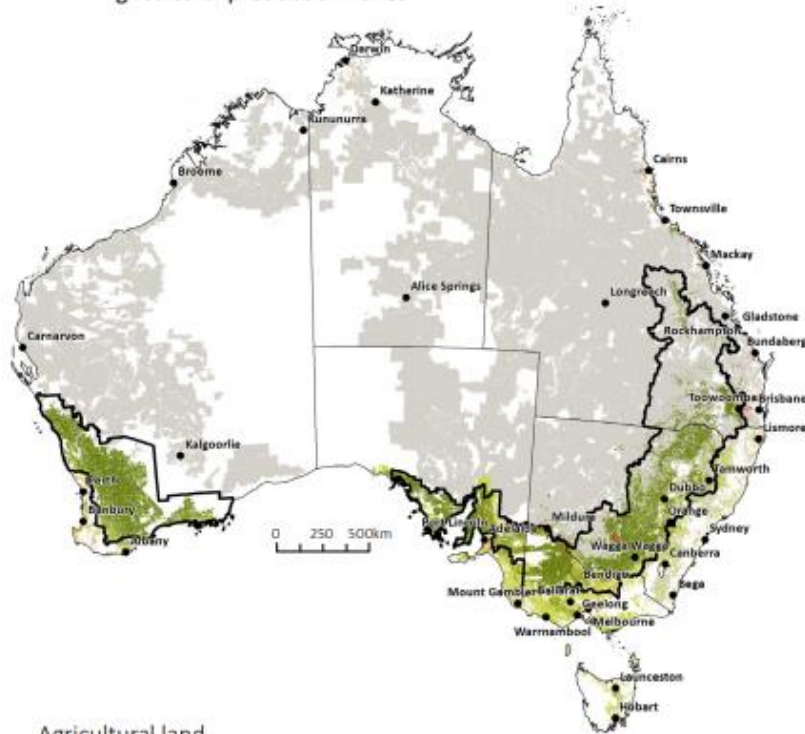
Australian Market Potential for RLF Products*

The Australian market potential for RLF products is extensive. In terms of agricultural production, the principal crop types served by the Company’s products represent 59% of the total agricultural and forestry value of production for the year 2022-2023.

In 2021-2022, there were an estimated 54,400 broadacre and dairy farms in Australia, 30% or 16,320 classified as cropping farms. The key agricultural sectors, including broadacre and horticulture, encompass 28.84 million hectares.

Additionally, some of the Company’s products are applicable to the grazing modified pastures market, which covers an additional 45.18 million hectares.

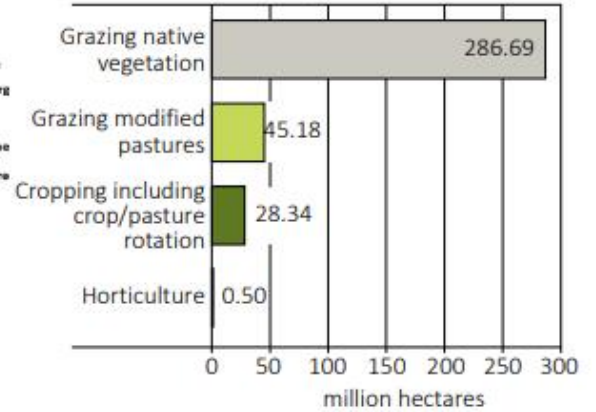
Agricultural production zones



Agricultural land

- Grazing native vegetation
- Grazing modified pastures
- Cropping
- Horticulture *
- Other uses
- Wheat-sheep

Area of agricultural uses



Note: * Exaggerated to improve visibility. Sources: Wheat-sheep zone – Australian Agricultural and Grazing Industries Survey, 2016, ABARES; Catchment scale land use of Australia – update December 2023, ABARES; ABS Agricultural Commodities, Australia, 2020–21 (cat 7121)

* Reference: ABARES Insights Issue 1, March 2024, Snapshot of Australian Agriculture 2024; Australian Bureau of Agricultural and Resource Economics and Sciences. <https://www.agriculture.gov.au/abares/products/insights/snapshot-of-australian-agriculture>

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

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