



INVESTOR PRESENTATION

17 DECEMBER 2024

GAVIN BALL
Acting Managing Director

ASX | RLF

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ABOUT RLF AGTECH

RLF AgTech owns, develops, manufactures, distributes, and sells plant nutrition products. These products are proven to achieve maximum yield potential while reducing fertiliser input costs.

The Company owns 100% of the intellectual property and distributes and sells into a global marketplace. Current revenue generating operations in China, Asia, Queensland and Western Australia as well as a future-focused Carbon business.

The products work through the life cycle of the crop from seed to before harvest and have been proven across multiple independent trials to increase plant yield by 10-30%.

The recent acquisition of LiquaForce and regaining RLF Australian distribution rights will add considerable scale to the business, with forecast revenue in FY25 of A\$25M (FY24 was \$9.8M).

SPECIALTY LIQUID FERTILISERS

RLF DEVELOPS AND MANUFACTURES LIQUID FERTILISERS THAT DELIVER ADVANCED NUTRITION PROGRAMS USING ALL OF THE NUTRIENT PATHWAYS AVAILABLE TO CROPS



A REFRESHED BUSINESS



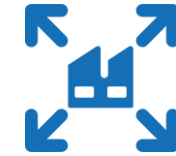
Australian Manufacturing and Distribution

Regained rights in August 2024 at no cost, implementing plans to roll-out across national network. Represents substantial organic growth opportunity.



Acquisition Integration

LiquaForce successfully integrated into broader RLF AgTech business, making significant revenue contribution.



Facility Expansion

Upgraded and improved the capability of the LiquaForce manufacturing facility in Ingham, Queensland to manufacture RLF products.



Executed Agreements

Re-organised RLF Carbon business. Multiple contracts signed providing expertise in Carbon and growth opportunities in the core business.



Key Appointments

Gavin Ball appointed Acting MD and Ben Barlow brought in as a NED, each providing significant commercialisation and agricultural technology experience.



Fiscal Discipline

Renewed focus on profitability under new leadership, with cost control measures implemented at the corporate level.

WHAT RLF PRODUCTS DELIVER



Increased Yield

10% - 30% improvements demonstrated across multiple independent trials.
20+ year on-farm use validating case.



Higher Quality Produce

Higher quality produce that is more nutrient dense and healthy for people.



Improved ROI for Farmers

Improved returns from yield and quality results versus cost of the products.



Fertiliser Spend

Grain farmers spend an average of \$424,000 or c.50% on fertiliser related products each year, significantly impacting overall profitability.



Fits with Existing Practices

Products are applied and compatible mixed together with ag-products already used in existing farm practices. Easy and low cost.



More Agronomic Benefits

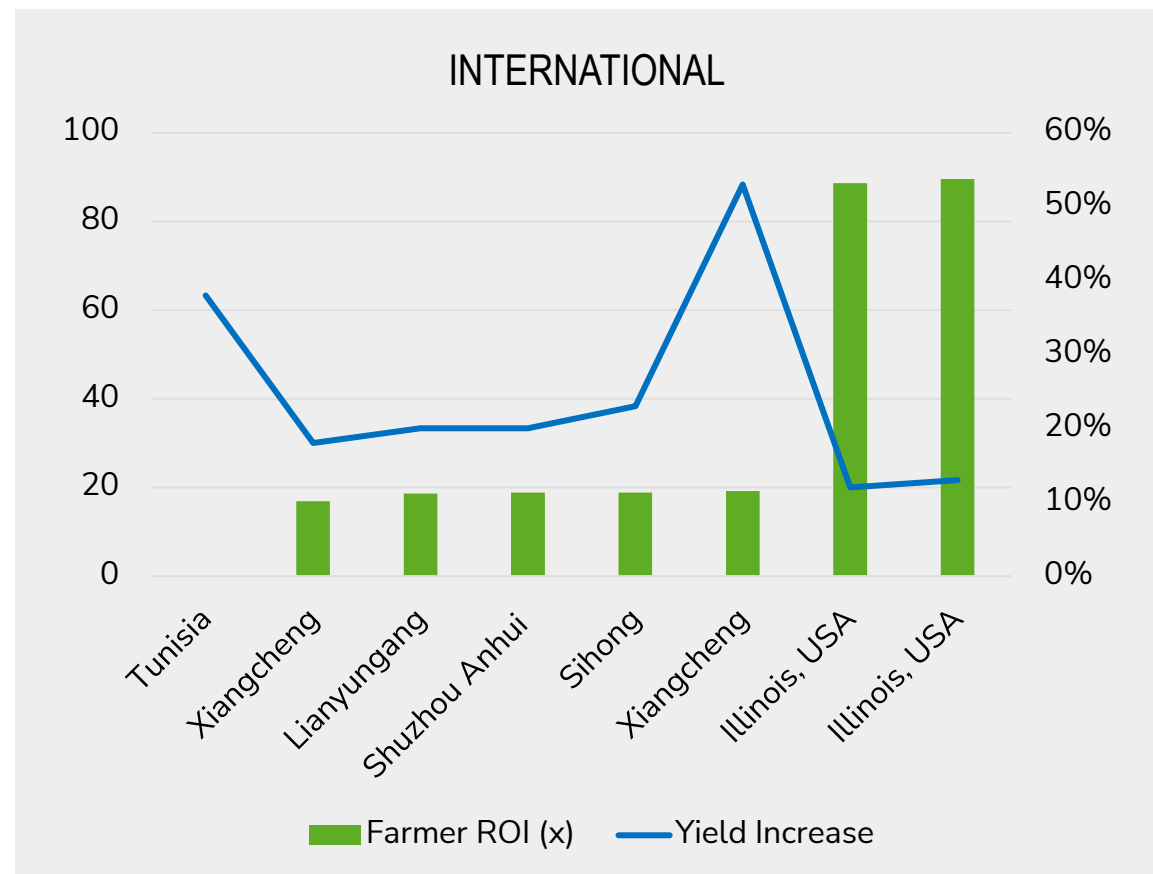
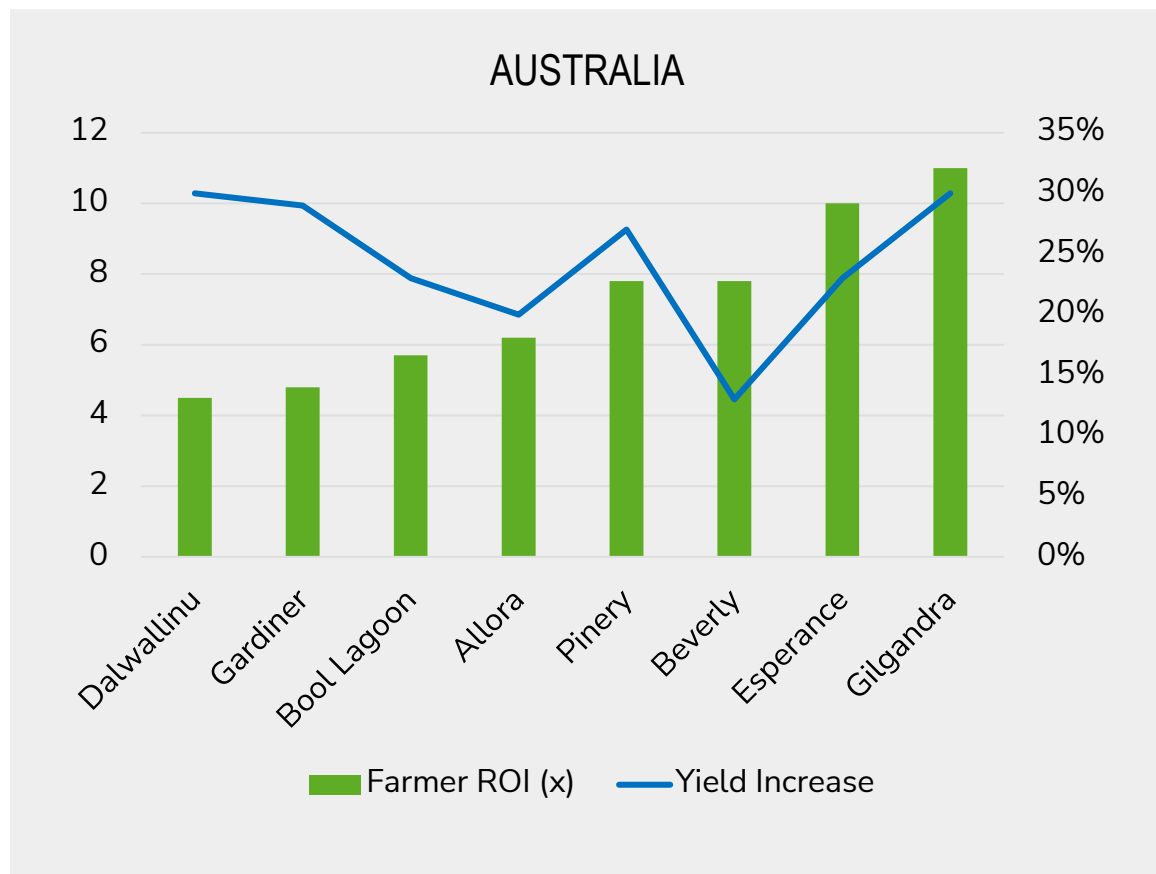
Greater resistance to pest and disease attack, resilience against drought and other climate events and reduction in fruit-drop and lodging issues.

PROVEN DIFFERENCE IN CROP YIELDS



VERIFIED TRACK RECORD

INDEPENDENT PRODUCT TRIAL RESULTS



THE BUSINESS TODAY

RLF CHINA

- Established 15 years, with trust and a reputation for quality products that reliably deliver great results. Loyal customer base from which to continue expanding.
- Team of 100+ people, including 50 who are dedicated to sales and support. 12,000sqm manufacturing, packing, and logistics facility, still with surplus capacity.



RLF ASIA

- Established 4 years, with 6 active distributors in Vietnam, Cambodia and Turkey. Sales are growing due to greater farmer uptake and use on farm.
- Philippines is pending registration approvals and preparing to release products to market.
- Actively seeking distribution in India, Malaysia and Korea. Continuing to seek other markets for future expansion and growth.



RLF AUSTRALIA

- Rights to Australian market recently regained (August 2024). Transformational organic growth opportunity.
- Implementation now underway.

CARBON

- Re-shaped RLF Carbon business and established partnerships with expertise. Future opportunity.
- Results pending to prove ACSS.



LIQUAFORCE

- Established 14 years, with a Queensland-only focus. FY23 revenue of \$20.4M and EBITDA of \$1.1M.
- 2 manufacturing sites in Queensland, allowing for expansion to support increased sales and RLF manufacturing.
- Compelling opportunity to sell RLF products into established Queensland channels and vice versa.



REVENUE GENERATING BUSINESS UNITS

REVENUE

- 3 **Existing** revenue generating businesses – LiquaForce, China and Asia
- 1 **New** revenue generating business – Australia

GROWTH IN CHINA, ASIA AND LIQUAFORCE

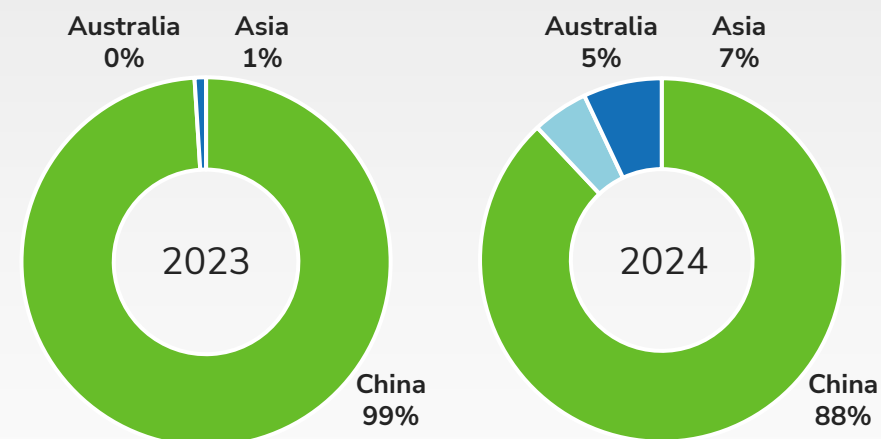
- RLF China operates in the world's largest agricultural market. The sheer size of this market means very positive potential to increase market share and grow.
- RLF Asia currently sells in 3 out of a potential 10 countries in the SEA region.
- In May 2024, RLF acquired LiquaForce, an established fertiliser business, adding sizable revenue scale to the Company. Continued growth in core products, plus the ability to sell the RLF products to existing and prospective customers.

Targeting Compound Annual Growth in Revenue for the next 3 years (FY25-27) **66%**

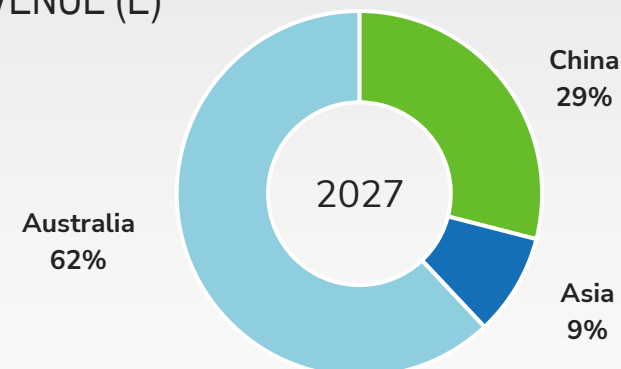
Projected EBITDA Margin in FY27 is 10%

Bottomline margin expansion in FY28 and FY29 as critical mass achieved across business units

REVENUE (A)














REVENUE (E)



AUSTRALIAN SALES MODEL

SELL THROUGH EXISTING DISTRIBUTORS

In Australia, the Company will sell RLF products through the existing networks of agricultural retail distributors. This is the fastest way to expand, and it allows RLF to leverage the distribution and support systems in place today.

 AIRR always there.	250	 Muirs	40	 PURSEHOUSE RURAL	33
 NRI National Rural Independents Ltd	154	 AgLink AUSTRALIA	39	 AG WAREHOUSE	27
 DELTA AGRIBUSINESS	108	 AGnVET	36	 CGS	14
 Elders	252	 Nutrien Ag Solutions®	385	Stores: 1,338	



SIGN AGREEMENTS WITH DISTRIBUTORS

The objective is to enter into formal distribution agreements.

Agreement Targets	FY2025 100	FY2026 200	FY2027 400
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COMPELLING FOR DISTRIBUTORS

INCREASE PRODUCT RANGE
FOR THE DISTRIBUTOR

IMPROVES PERFORMANCE
OF AG CHEMICALS

HISTORY OF IMPROVING
CROP YIELDS FOR FARMERS

HIGHER SALES MARGINS
COMPARED WITH FERTILISERS

PRODUCTS TO SUIT ALL CROPS
TYPES AND CONDITIONS

MARKETING REBATE AND
SUPPORT PLUS EXTRA DISCOUNT
FOR FARMERS WHO ARE RLF
SHAREHOLDERS



THE AUSTRALIAN BUSINESS

PEOPLE

- Recruit experienced people for sales and support roles with the experience to sell products through retail distribution.

MANUFACTURING

- Expand capacity through the construction of a dedicated new manufacturing plant in Western Australia, and upgrading the existing facility in Queensland.
- Establishing a new manufacturing plant in SE Australia to support sales in the Victoria and New South Wales markets.
- Purchasing raw materials for stock-on-hand requirements.

BUILDING DISTRIBUTION

- Create an online training system and develop educational materials for use by retailer distribution network staff, and to provide training to agronomists.
- To provide marketing and advertising support to the retail distribution network, including field days and in-market promotions.
- To establish customer management software and set-up the customer loyalty program.
- To conduct trials for promotional purposes.



Keep the Crops on Track

Farmers:
Russel and Vicky Hooper

Location:
Merredin, WA

Crops:
Wheat, Barley, Lupins



Improve the Quantity and Quality

Farmers:
Murray and Vicky Dixon

Location:
Narembeen, WA

Crops:
Wheat, Lupins, Canola



New Ways to Increase Yield

Farmers:
Paul and Frith Chapman

Location:
Muntadgin, WA

Crops:
Wheat, Lupins, Canola

HOW BIG IS THE AUSTRALIAN MARKET?

The market for RLF products is large, with over 28 million hectares of land dividend across 87,000¹ farming operations.

These are forecast to produce \$86b worth of production in FY25.

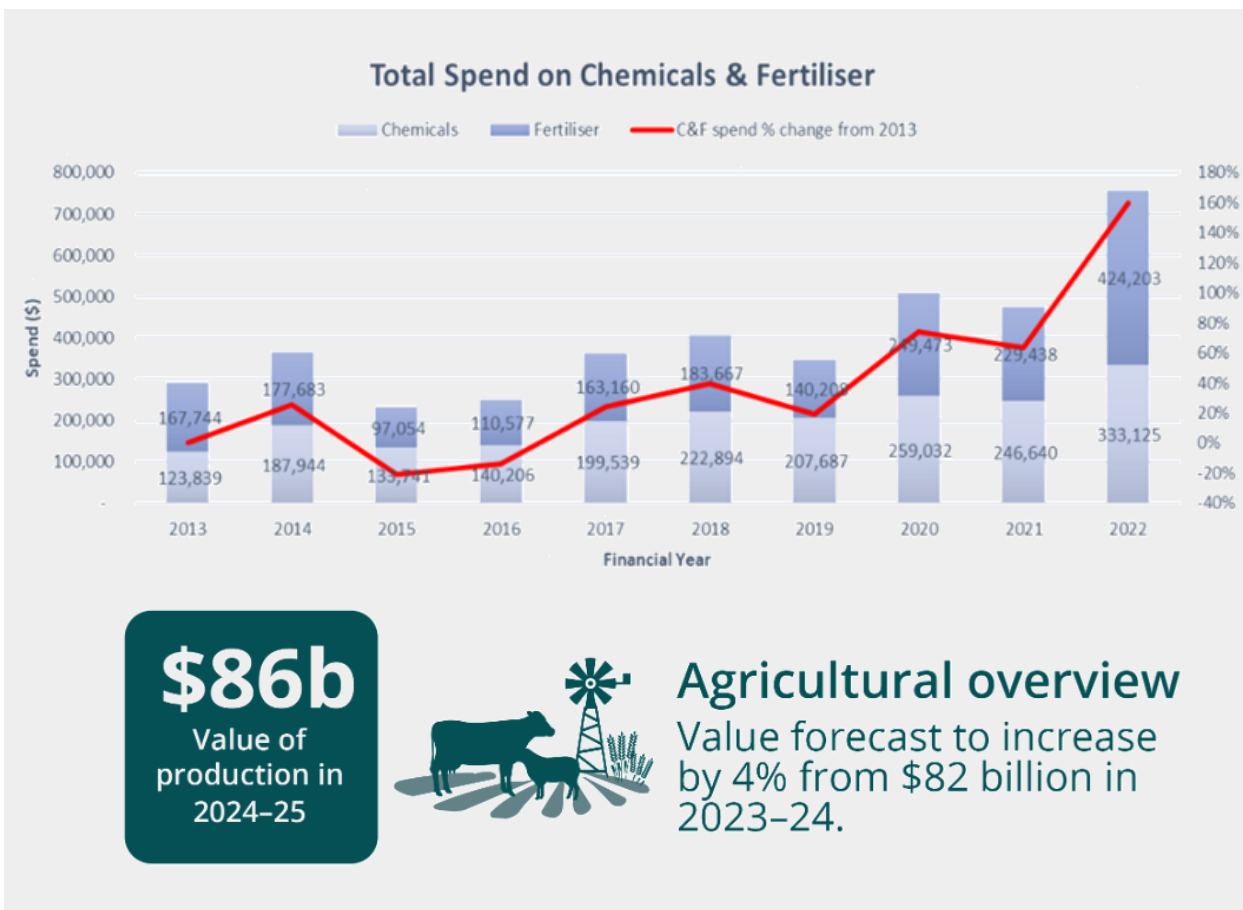
Fertiliser is typically 50% of direct input costs, making it one of the largest expenses needed in growing successful crops.

In 2022, data taken from 18,000² Broadacre Cropping farms indicated they spent an average of over \$424,000³ for the 12 months on fertiliser, as well as an additional \$333,000 on chemical products.

Farmers, depending on the nutrition program, can use between 2-10 litres of RLF product per hectare and can reduce granular fertilisers by up to 20%.

Typically, a farmer needs to use several different products, and at varying application rates during the growth cycle of a crop. Demand for specialty plant nutrition is increasing as technology-based crop management programs are becoming more understood and accepted.

DYNAMICS OF AN AUSTRALIAN FARM



¹ <https://www.agriculture.gov.au/abares/products/insights/snapshot-of-australian-agriculture>https://daff.ent.sirsidynix.net.au/client/en_AU/search/asset/1035603/0

² <https://www.agriculture.gov.au/abares/research-topics/surveys/cropping>

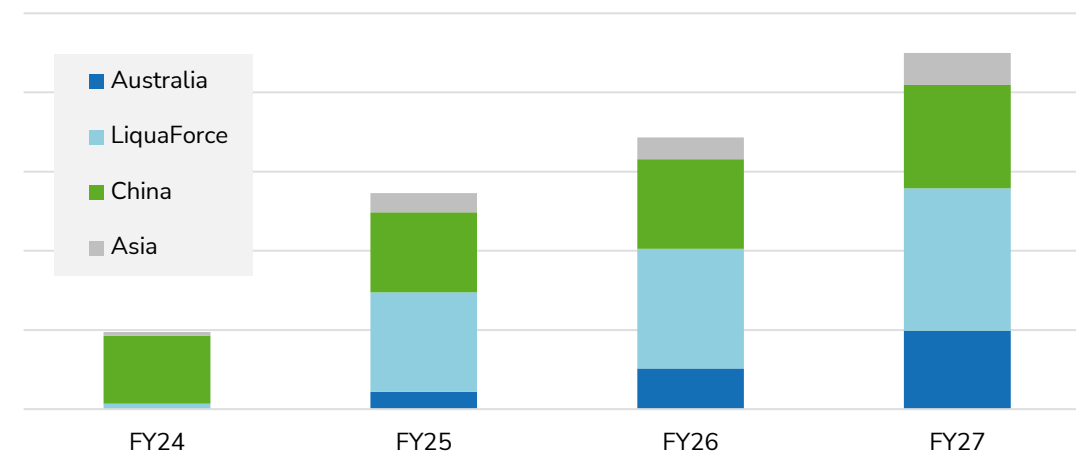
³ <https://grdc.com.au/resources-and-publications/grdc-update-papers/tab-content/grdc-update-papers/2024/02/are-rising-input-costs-the-biggest-threat-to-farm-profitability>

SUMMARY TARGET GROWTH POTENTIAL

TARGET BUSINESS METRICS

	FY2025	FY2026	FY2027
Revenue Growth	180%	25%	32%
GP	37%	42%	45%
EBITDA	-3%	5%	10%
Compound Annual Growth in Revenue for FY25-27			66%

TARGET SEGMENT REVENUE by 2027



DRIVERS OF GROWTH

MARKETS

- Expansion into new geographies
- Increasing distribution networks within existing markets

PRODUCTS

- Develop and release new verticals
- Use established distribution on third-party products

BUSINESS

- Commercialisation of carbon business
- Accretive acquisitions that generate cash flow with distribution capability

BENEFITS THAT ARE MAKING A DIFFERENCE

RLF AgTech is contributing to positive real-world benefits. This includes support to achieve the future 2030 goals established by the UN Food and Agriculture Organisation (see Annexure 1).



Contributes to achieving global food security goals



Addresses many of the demands of consumers as they move towards a better quality, middle-class lifestyle



Betters human health with healthier, more nutritional produce



Achieves positive outcomes for many of the environmental challenges facing agriculture such as minimising fertiliser runoff into water systems with reduced application of soil-based fertilisers



Reverses soil degradation through bigger and far more active root systems that return healthy organic matter for soil sustainability



KEY HIGHLIGHTS

A REAL BUSINESS WITH POTENTIAL

- Proven technology and mature product suite that provides improved crop yield and ROI outcomes for farmers.
- Existing revenues and infrastructure that have not yet reached economies of scale, providing future benefits.
- Carbon business better defined with more opportunities for success.
- **Australian business represents transformational opportunity for growth.**

EXPONENTIAL GROWTH



LiquaForce acquisition plus Australian business establishment provides strong platform for future earnings growth.

REVENUE DIVERSIFICATION



Offsets geographic and seasonal fluctuations, creating a truly global business.

ENVIRONMENTAL AND SOCIAL BENEFITS



RLF's products provide positive social and community benefits, sustainability, and climate impacts.





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CAPITAL STRUCTURE

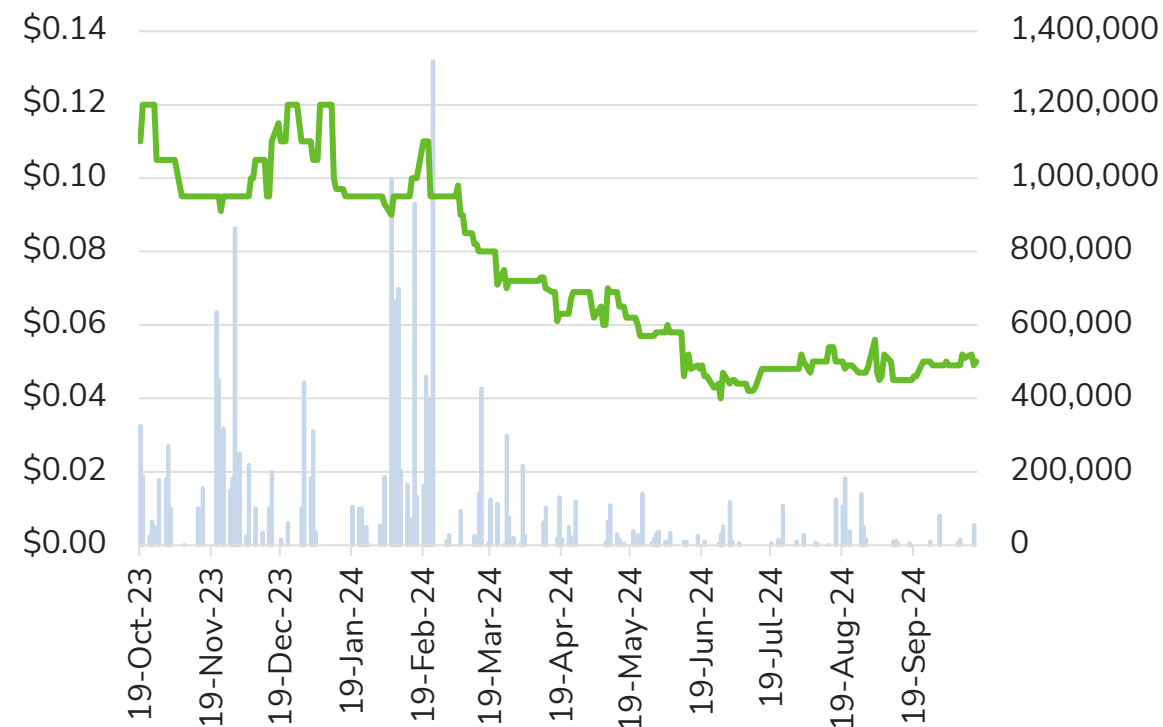


Company Profile	
Shares on Issue	233,586,286
Share Price	\$0.049
Market capitalisation (\$m)	\$11.5
52 week High / Low	\$0.036 - \$0.125
Cash Balance (@ 30 Sept) (\$m)	\$3.7
Enterprise Value (\$m)	\$10.2

Shareholders	Units	% Held
Top 20 Holders	169,1113,233	72.4

(*) As at 8 April 2024 unless otherwise outlined.

RLF AgTech Stock Chart (October 2023 – October 2024)**



(**) <https://www.asx.com.au/markets/company/ezz>

LEADERSHIP

STRONG AND INDEPENDENT BOARD



Board of Directors and Executive

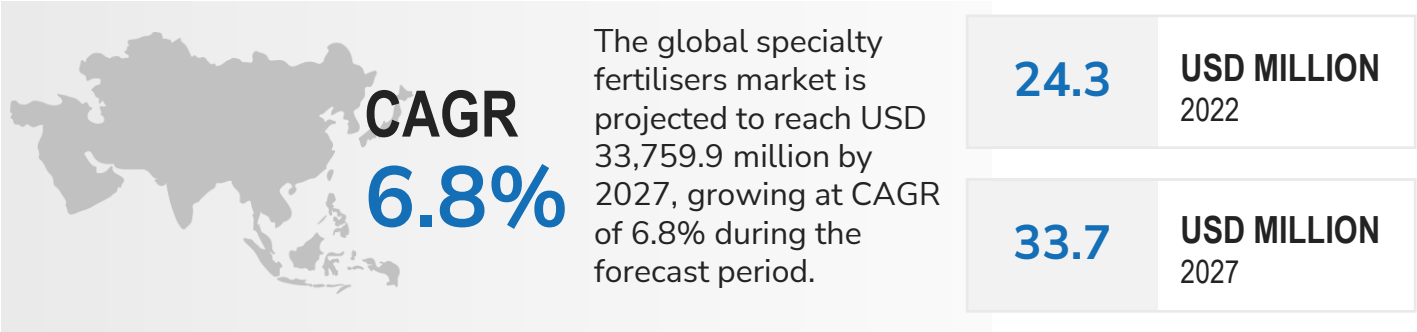
Don McLay	<ul style="list-style-type: none"> Independent Non-Executive Chairman 	<ul style="list-style-type: none"> Experienced company director Former Chairman of Credit Corp (ASX:CCP) – oversaw market capitalisation increase from \$20M to >\$2 billion
Gavin Ball	<ul style="list-style-type: none"> Acting Managing Director 	<ul style="list-style-type: none"> Executive Director with responsibility for South East Asia 2019 - present Experienced manager with extensive history of company building and growth over a 30 year corporate career NED of Allup Silica (ASX: APS)
Lu (Mike) Shen	<ul style="list-style-type: none"> Executive Director and CEO China 	<ul style="list-style-type: none"> CEO China 2012 – present Significant management experience in Chinese crop nutrition markets PhD in Soil Science and Plant Nutrition
Liza Carpene	<ul style="list-style-type: none"> Independent Non-Executive Director 	<ul style="list-style-type: none"> Experienced C-Suite Mining Executive, Governance professional/Chartered Secretary NED Alchemy Resources (ALY) (current) and Mincor Resources (taken over by Wyloo 2023) MBA, Fellow of Governance Institute of Australia and Graduate of the AICD
Paul McKenzie	<ul style="list-style-type: none"> Independent Non-Executive Director 	<ul style="list-style-type: none"> 30 years experience in agribusiness, management, finance and primary production Managing Partner of Agrarian Management agriculture consultancy NEC Minbos Resources Ltd (MNB) and Kiland Limited (delisted 2023) Degrees in Science (Agriculture) and Commerce, and Fellow of AICD
Ben Barlow	<ul style="list-style-type: none"> Independent Non-Executive Director 	<ul style="list-style-type: none"> Strong, practical agribusiness experience at executive and board level Former Vice President Agribusiness for NAB's Great Western Bank (USA) Director, Australian Wool Network Master of Business (Agriculture) and Bachelor of Economics degrees and member of the Australian Institute of Company Directors

GAVIN BALL APPOINTED AS ACTING MANAGING DIRECTOR





- Co-founding Director of RLF AgTech Ltd
 - Integral to ASX listing April 2022
 - Corporate knowledge retained with excellent understanding of both people and business
 - Executive Director since 2019 with responsibility for the South East Asia region
 - 12 years' experience in RLF
 - Has 'skin in the game' as an early RLF investor with ~\$2M in cash since 2013⁷
 - Will commit further personal capital
- Committed to a refocused plan based on key fundamentals of achieving profitability, then growth
- Experienced manager with a long history of company building and growth with a track record of success

⁷ Shareholder: Direct: 6,747,925 (2.94%), Indirect: 7,472,333 (3.26%) \$1,500,000 direct equity investment into RLF China (HK) Ltd and \$500,000 direct equity investment into RLF Global Pty Ltd

GROWTH IN SPECIALTY FERTILISER MARKETS



The specialty fertilisers market in Asia Pacific is projected to grow at the highest CAGR during the forecast period.

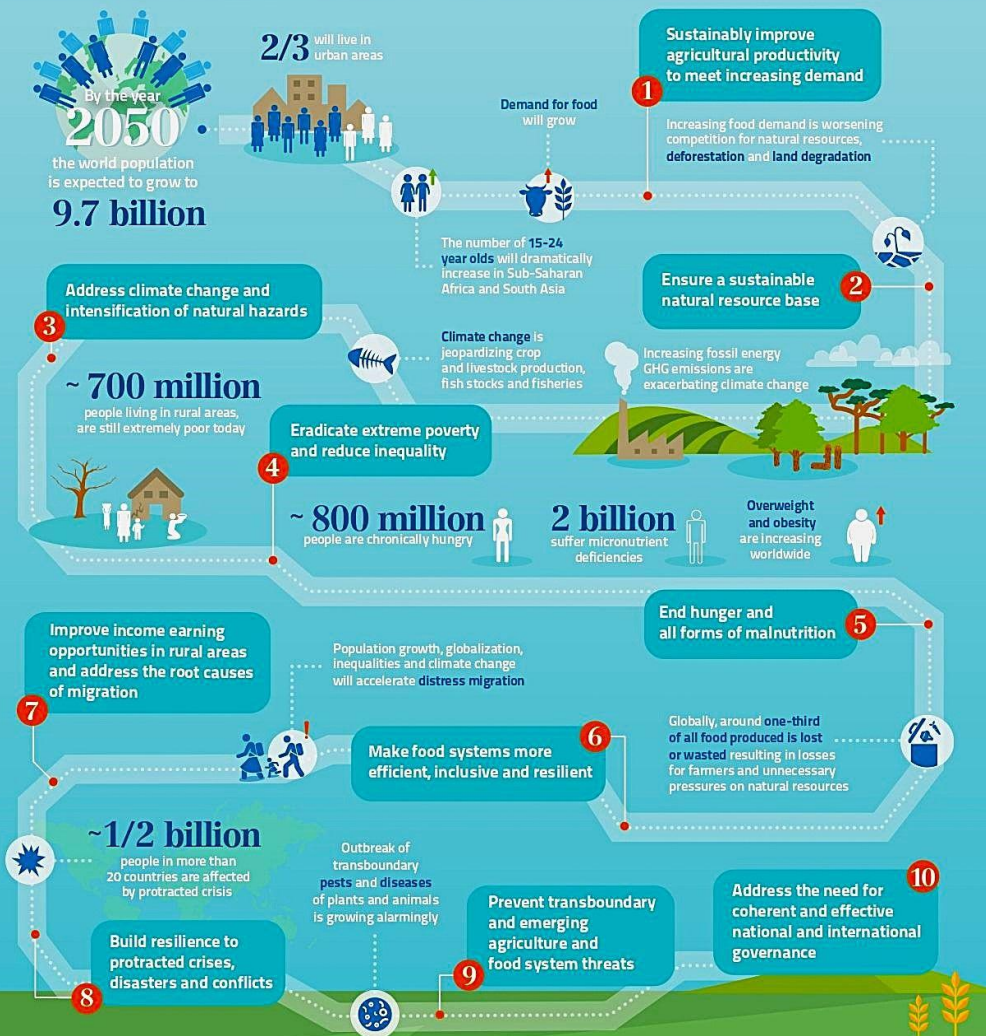
	The increasing necessity for highly efficient fertilisers to combat nutrient loss is encouraging the development of specialty fertilizers.		Fertigation provides for the optimum use of nutrients and helps in reducing fertiliser leaching.
	Expansions, joint ventures, and collaborations would offer lucrative opportunities for market players over the next few years.		The increase in demand for high quality cash crops from across the globe, leading to excellent export opportunities, is paving the way for the use of specialty fertilisers in Asia Pacific.



Source: Secondary Sources, Publications, Articles, and MarketsandMarkets Analysis

The future of food and agriculture

The global trends and **challenges** that are shaping our future



RLF ACHIEVEMENTS AGAINST FAO OBJECTIVES

1	Sustainably improve agricultural productivity to meet increasing demand	Yes, achieve. Improve productivity and clearly demonstrate sustainability.
2	Ensure a sustainable natural resource base	Yes, achieve. Reduce granular and actively improve soil sustainability and health.
3	Address climate change and intensification of natural hazards	Yes, achieve. Sequester more CO ₂ from atmosphere and into the soil. Reduce NO _x emissions.
4	Eradicate extreme poverty and reduce inequality	Yes, contribute towards. Increased yields; improve on-farm profits. RLF Products can be used across all countries.
5	End hunger and all forms of malnutrition	Yes, contribute towards. RLF products improve nutrient biofortification to improve nutrition value.
6	Make food systems more efficient, inclusive and resilient	Yes, achieve. RLF products increase efficiency of agronomic outcomes and buffer plant resilience.
7	Improve income earning opportunities in rural areas and address the root causes of migration	Yes, achieve. Increased yields improve on-farm profits and improve income potential.
8	Build resilience to protracted crises, disasters and conflicts	Yes, contribute towards. Better farming practices, growing more food safely supports this.
9	Prevent transboundary and emerging agriculture and food system threats	Yes, contribute towards. RLF products increase food production viability and security.
10	Address the need for coherent and effective national and international governance	Yes, achieve. RLF outcomes effect social, climate and food security issues positively.

