

ASX Announcement

17 May 2024

RLF Completes Acquisition of LiquaForce

RLF AgTech Ltd (RLF or the **Company**) (ASX: RLF) is pleased to announce that the Company has satisfied all conditions precedent and completed the acquisition of the LiquaForce assets (**LiquaForce** or the **Assets**), as announced on 2 May 2024.

Key Highlights:

- RLF has completed the acquisition of the business and certain assets of LiquaForce Pty Ltd.
- Upfront consideration of \$3m in cash and \$0.75m of RLF shares, with a deferred payment of \$0.75m in cash payable on or before 30 September 2024.
- The acquisition provides a solid platform for growth, immediately delivering increased Australian revenue and market growth opportunities in the Queensland region.

RLF is pleased to advise that the business integration process is advanced, including the streamlining of corporate and administrative functions, production processes, and supply chain optimisation. RLF will deploy additional working capital management facilities and credit structures, supporting the business to reach its growth potential.

Mr Ken Hancock, Managing Director and CEO of RLF commented:

"RLF is delighted to welcome Cameron Liddle, Managing Director of LiquaForce, and the entire Liquaforce team to RLF following this strategic acquisition. Operating in North Queensland, Liquaforce has built its foundations in the sugar cane industry, and there is tremendous potential to expand the LiquaForce and RLF businesses into new markets including broadacre farms, cotton, and horticulture."

"The acquisition lays a solid foundation for growth of RLF's Australian-based revenues to complement its existing revenue from China. Utilising RLF's products to enhance the Liquaforce market offer, we are poised to deliver comprehensive and industry-leading solutions that will empower growers to maximise their crop production."

"RLF remains focused on growing our international network, expanding our product breadth and driving scale across both the Australian and global markets."



Mr Cameron Liddle Managing Director of LiquaForce, commented:

"The team at LiquaForce are thrilled to be joining RLF and the synergies that this opportunity presents. Over the last 20 years, the LiquaForce team have worked tirelessly to develop a strong market presence and reputation, delivering crop nutrition solutions for our valued customers.

"This transaction opens doors for our team members to learn and grow within a wider Australian and international network of colleagues, suppliers and stakeholders, whilst enabling us to continue to service our existing clients and offer additional enhanced product options.

"We look forward to the integration process and to leveraging the benefits of the combined complementary businesses for benefit of our valued customers."

This announcement has been authorised for release by the Board of RLF AgTech Ltd.



For further information, please contact:

Ken Hancock
Managing Director
RLF AgTech Ltd
+61 8 6187 0753
corporate@rlfagtech.com

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

About LiquaForce

LiquaForce is an Australian family-owned liquid fertiliser manufacturing, sale and application business. LiquaForce has two well established manufacturing facilities based in Queensland, allowing for the provision of services and products throughout northern Queensland, with a focus on the sugar cane market.

The Ingham operations opened in 2007, and currently produces ~15 million litres per annum, and the Mackay operations opened in 2021, currently producing ~6 million litres per annum and upgradable to 15 million litres per annum.

The two operations allow LiquaForce to provide services and products covering over 800km from Mossman to Mackay.

Connect with us:

