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02 June 2022 | ASX Announcement

RLF AgTech Ltd (ASX: RLF)

RLF SECURES A\$1 MILLION MINIMUM FORWARD ANNUAL SALES CONTRACT FOR FY 2023 FROM KEY OEM CUSTOMER

RLF AgTech confirms that it has executed a new sales contract with significant customer Hebei Veyong Bio-Chemical Co. Ltd with a minimum forward sales order of ~\$1 million.¹

RLF AgTech Ltd ("RLF") is pleased to announce that it has entered into an annual sales contract with Hebei Veyong Bio-Chemical Co. Ltd² ("Veyong"), a wholly owned subsidiary of bio-chemical manufacturer Limin Group.

Veyong has been operating in the field of agricultural pesticides for more than 60 years and has an extensive product line which is used in more than 80 countries throughout Asia, Europe, Oceania, Africa and the US. In 2020, Veyong was ranked number 26 of the Top 100 Agrochemical companies in China and had total sales of RMB 1.96 billion (~AUD 408 million³) in 2019.⁴

RLF welcomes this new forward sales contract for the Company's Ultra-Foliar, Power PK and various trace element Foliar plant nutrition products used over a variety of crops such as wheat, rice, fruits and vegetables, and welcomes the opportunity to grow product sales through this distribution network. The contract period is for 12 months and commences from 1 July 2022.

Ken Hancock, RLF's Managing Director said:

"The growing support from groups like Veyong in RLF's plant nutrition products, demonstrates how our existing customers with significant worldwide agricultural operations are onboard with the Company's journey of growth and expansion. RLF looks forward to further developing our relationship with Veyong and other like groups in the future."

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

¹ The sales contract specifies a minimum order of RMB 5 million with potential for larger sales based on demand. This amount has been converted using an FX rate of CNY/AUD 4.799.

² <http://www.veyong.com/about-en.php>

³ This amount has been converted using an FX rate of CNY/AUD 4.799.

⁴ http://www.agrochemex.org/wp-content/uploads/2020/06/top-100_English.png

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About RLF AgTech Ltd

RLF AgTech Ltd (ASX: RLF) is a technology-driven plant nutrition 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 Integrated Crop Nutrition and Carbon Management Systems to help capture and store CO² by increasing the organic matter in the world's soils.

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