

## ASX Announcement

29 January 2021

### Range receives commitments for \$1.8m Placement

Range International Limited (ASX: RAN) (**Company** or **Range**) is pleased to announce it has received firm commitments from sophisticated and professional investors to raise \$1,800,000 through a placement of 90,000,000 fully paid ordinary shares (**Shares**) at an issue price of \$0.02 per Share (**Placement**).

The issue price represents a 18.58% discount to the 15-day volume-weighted average price of the Company's Shares prior to the date of this announcement.

Investors who have been participated in the Placement will also receive free attaching unlisted options (**Options**), which will be issued subject to Shareholder approval. One (1) Option will be issued for each two (2) Shares subscribed for, resulting in the issue of 45,000,000 Options.

Richard Jenkins, Executive Chairman of Range said *"We are pleased to have successfully completed this Placement, and especially to be able to welcome many new shareholders. Range has made very significant gains in 2020, despite Covid 19 causing a major contraction in the Indonesian economy and in particular the supply chain sector. In the second half of 2020 we increased our sales and throughout 2020 we decreased our cost of production. We are looking forward to a continuation of that trend in 2021 and beyond. The funds raised will support improvements in raw materials procurement, plastic processing, more production capacity, and the introduction of a financed backed sales product."*

*"Our company is at the leading edge of the sustainable economy movement as our product substitutes timber use to therefore slow the trend of deforestation while simultaneously reducing plastic waste that would otherwise pollute our landmass, rivers and oceans."*

Proceeds of the Placement will be used for:

- Operating cash flow;
- Factory equipment to improve productivity;
- New molds to increase productive capacity; and
- Capital to support product rental initiative.

The Placement utilises the Company's existing capacity to issue securities under ASX Listing Rules 7.1 (53,862,856 Shares) and 7.1A (36,137,144 Shares). As noted above, the Options will be issued subject to Shareholder approval.

The Company anticipates that the Shares will be issued on or around Friday, 5 February 2021. It is anticipated that the Options will be issued, subject to shareholder approval, following the 2021 Annual General Meeting of the Company, expected to be held in April 2021.

This announcement has been approved for release by the Board of the Company.

**About Range International:**

Range is a manufacturer of plastic pallets, trading as Re>Pal™. Our ThermoFusion™ technology allows Re>Pal™ to make 'zero waste', 100% recycled and recyclable plastic.

Range currently has production lines operating in its East Java factory in Indonesia and sells its pallets under the brand Re>Pal™, supplying pallets into Indonesia and across Asia/ globally.

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