

ASX Announcement
3 August 2021

RANGE INTERNATIONAL ESTABLISHES AN AUSTRALIAN MANUFACTURING OPERATION

The Board of Range International Limited (ASX: RAN) (**Company** or **Range**) is pleased to advise that its wholly owned subsidiary, Re>Pal Australia (**Re>Pal**) has today signed a proposal to lease in Cairns, Queensland to establish an Australian manufacturing operation initially focused on a plastic fencing product made solely from Australian-sourced recycled plastic. The lease is subject to long form documentation, and the Company anticipates that will be completed shortly.

As part of this opportunity, deposits have been paid to acquire industrial equipment and tools from Slattery Auctions (Brisbane), and the Company has agreed to acquire additional equipment from Grow Funding Pty Ltd.

This equipment was formerly owned by ReGen Plastics Pty Ltd, which was forced to cease operations when its parent entity recently went into liquidation. At that time, ReGen was operating successfully and was delivering finished product to its flagship client Botanica Property Group (Botanica). Botanica is developing an Over 50's resort in the northern suburbs of Cairns. It is a 310 home development of which 30 homes have been completed. The project is likely to be completed within 5 years.

The Company is pleased to confirm that it has today signed a conditional product supply agreement with Botanica for the purchase of plastic planks, which will be manufactured using 100% recycled plastic resin at the new proposed leased site. Whilst purchase terms under the agreement remains subject to Botanica's timelines and the delivery of acceptable quality of the Company's products over the project's development period of 5 years, the Company welcomes this development and looks forward to a mutually beneficial relationship with Botanica.

Rob Wallace, a Director of Botanica Property Group who are developing the Botanica over 50's Lifestyle Resort in Cairns with over 300 new homes during the next 5 years said "*The Regen Plastics product made from 100% recycled plastic is proving to be a great solution to our perimeter and internal fencing requirements with our new home buyers liking the aesthetic of the product and also being drawn to the environmentally friendly solution that it provides. Subject to the fulfilment of the terms of our conditional Product Supply Agreement with Re>Pal Australia we intend to use the product throughout our Resort*".

Richard Jenkins, Executive Chairman of Range commented "*Range has deep experience in recycling and processing waste plastic. Combined with the local management of Regen Plastics, and that we have managed to pick up fully operational assets at a very discounted price, we are delighted to be able to continue to supply Botanica for their valued contract and look to expand the sales of the Regen Plastics fencing product*".

Over the next month, the Board and management of Range will commission the plant in its proposed new location and immediately recommence production and sale of the recycled fencing product initially to Botanica and then to other wholesale and retail distribution opportunities across Australia.

In the future, it is anticipated that there will be opportunity for Re>Pal to commence its own collection and processing of recycled plastics from the Far North Queensland (FNQ) region which will help to

alleviate a serious problem faced by local councils. Today most of the waste plastic in Queensland is shipped to Southern Australia bound for landfill or to other recycling manufacturing opportunities.

This opportunity is a natural extension of the Indonesian manufacturing operations conducted by Range and it is the aim of Range to build out the Cairns operation commensurate with demand for the fencing product. Currently in FNQ most residential fencing is in the form of treated pine which is not durable and weathers badly in the tropical climate. The other advantage of the Re>Pal products are that it comes in a choice of colours, is UV stabilised and never needs painting.

To accelerate the Company's progression of this opportunity, the Company's Executive Chairman, Richard Jenkins has today agreed to provide a convertible loan facility on commercial terms. The loan is only convertible with receipt of Shareholder approval.

The material terms of the convertible loan are as follows:

Key term	Description
Loan facility	A\$400,000
Interest rate	10% per annum, which is payable in arrears or at conversion
Conversion	At the Company's election, subject to receipt of Shareholder approval, which, if elected, will be sought at the Company's 2022 Annual General Meeting.
Conversion price	Calculated on a 5 day VWAP immediately before the 2020 Annual General Meeting.
Loan term	The date on which the Company holds its 2022 Annual General Meeting of Shareholders. If Shareholder approval is not obtained or not sought, the loan becomes immediately repayable in cash.

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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