

23 April 2025

ASX Announcement

RLF secures short term funding to accelerate its sales expansion

Key Highlights

- \$700,000 raised through the issue of 7,000 unsecured Convertible Notes at a face value of \$100 per Note
- Conversion price set at \$0.06 per RLF share.
- Funding supports increased working capital expansion of Australian sales team and marketing as well as new application equipment for LiquaForce
- Funding also supports increased inventory requirements for the China business
- Matures on 30 September 2025 with the Company reserving the right to redeem earlier.

RLF AgTech Ltd (ASX: RLF) (RLF or the **Company**) is pleased to advise that it has successfully completed a placement of 7,000 unsecured convertible notes (**Notes**) to a group of institutional, professional, and sophisticated investors, raising total proceeds of \$700,000.

The funds raised will be used to support the Company's near-term operational priorities across both domestic and international markets, with a primary focus on inventory requirements for the upcoming March–July sales period. This short-term funding ensures the Company is well-positioned to meet current demand, with the capital typically returned by July or August in line with seasonal trading cycles.

In Australia, the Company has secured a greater number of distribution or supply agreements than initially forecast. The recent agreements have resulted in a national distribution reach that have over 500 locations. To support these agreements, the Company is investing in the deployment of sales and technical personnel, the development of marketing and agronomic support materials, and the delivery of comprehensive product training.

In China, stronger-than-anticipated sales have accelerated inventory requirements for the upcoming March–July sales period. This short-term funding enables the Company to meet this demand.

A portion of the proceeds will also be directed toward capital expenditure within the RLF LiquaForce business. Specifically, funds will be used to acquire variable rate liquid fertiliser application machinery. This equipment is expected to enhance application efficiency, reduce cost differentials compared to granular fertiliser systems, and strengthen LiquaForce's competitive position in key Queensland markets.

Material terms of the Convertible Notes are detailed in Appendix 1.

For further information, please contact:

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About RLF AgTech Ltd (ASX: RLF)

RLF AgTech Ltd (ASX: RLF) is an Australian-based plant nutrition company that formulates and manufactures advanced crop nutrition products designed to improve agricultural productivity, crop quality, and soil health.

With more than 30 years of technical and agronomic expertise, RLF delivers high-performance liquid fertilisers and seed treatments that support more efficient nutrient uptake, stronger early plant development, and improved yield outcomes. The Company's science-led formulations are backed by extensive field research and are suited to a wide range of broadacre and horticultural crops.

RLF has a growing footprint across Australia, where it now supplies products through a national network of over 500 retail and wholesale distribution locations, providing broad coverage of key agricultural regions. The inclusion of the LiquaForce business in Queensland forms a significant part of RLF's domestic operations, enhancing its manufacturing and on-farm service capabilities.

Internationally, RLF has long-standing operations in China, including wholly owned manufacturing and distribution facilities, and continues to expand its presence across other parts of Asia, where demand for advanced crop nutrition solutions is increasing.

RLF's crop nutrition technologies are aligned with the future of sustainable agriculture, supporting improved fertiliser efficiency and regenerative farming practices. Through its Accumulating Carbon in Soil System (ACSS), RLF aims to help farmers reduce reliance on traditional fertilisers while increasing organic matter in the soil — contributing to better outcomes for carbon sequestration, improved soil health, and more resilient farming systems.

Appendix 1 – Material terms of the Convertible Notes

1.	Issuer or Company:	RLF AgTech Ltd (ACN 622 055 216)
2.	Face Value:	AUD\$100.00 per Convertible Note
3.	Repayment Date:	30 September 2025
4.	Quotation:	The Convertible Notes will not be quoted on the Australian Securities Exchange (ASX) or any other financial market.
5.	Security:	The Convertible Notes will be unsecured.
6.	Conversion Price:	Each Convertible Note will be convertible into Shares at a conversion price of AUD\$0.06.
7.	Interest:	<p>(a) Interest shall be payable on the Principal Amount from the Subscription Date until the Convertible Notes are either redeemed or converted into Shares at the rate of 10% per annum accruing daily from the Subscription Date and computed on a daily basis on a year of 365 days.</p> <p>(b) Interest will be payable in cash in the event the Convertible Notes are redeemed at the Repayment Date or through an issue of Shares at a conversion price of AUD\$0.06 in the event the Convertible Notes are converted.</p>
8.	Redemption:	<p>The Company will be required to redeem the Convertible Notes for their Face Value (plus any unpaid interest) on the earlier of:</p> <p>(a) the Repayment Date; or</p> <p>(b) within 10 business days of a demand by the Noteholder on the occurrence of an Event of Default (as defined below) which has not been remedied within the prescribed time.</p>
9.	Early Redemption:	The Company may redeem the whole or part of the Convertible Notes for their Face Value (plus any unpaid interest) on any day prior to the Repayment Date without penalty, on giving not less than 14 days prior written notice to the Noteholder (Prepayment Notice). However, after receipt of a Prepayment Notice, the Noteholder will have a right to issue a Conversion Notice in accordance with clause 10 below and convert the Convertible Notes into Shares prior to repayment.
10.	Conversion:	<p>(a) The Noteholder may, at any time following the Subscription Date, but before the Repayment Date, elect that the Convertible Notes shall convert into Shares by providing the Company with written notice of the conversion (Conversion Notice).</p> <p>(b) Any Convertible Notes which remain on issue at the Repayment Date will be redeemed in accordance with this Agreement.</p>
11.	Ordinary Shares Ranking:	Shares issued on conversion of the Convertible Notes will be fully paid, will be unencumbered and will rank equally in all respects with the fully paid ordinary shares in the Company on issue.
12.	Voting Rights and Participation Rights:	<p>(a) The Noteholder will be able to attend general meetings of the Company but is not entitled to vote prior to conversion of the Convertible Notes into Shares.</p> <p>(b) Before conversion, the Noteholder is not entitled to participate in rights issues, returns of capital, bonus issues or capital reconstructions of the Company.</p>