ASX Announcement

30 June 2026

The Manager
Company Announcements Platform
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

MARKET UPDATE & CHANGE OF REGISTERED OFFICE

Key highlights:

- **Ardmore operations progressing to plan**, with ramp-up and capital deployment activities advancing on schedule
- **Ardmore workforce established & accommodation infrastructure upgrade underway** in Dajarra to support ongoing operations
- **Two shipments from Ardmore delivered since acquisition totalling >55,000 MT**, demonstrating production and delivery capability **Final-stage negotiations to move Ardmore to a bulk logistics model**, replacing the container-based logistics model used to date
- **Installation of new mooring infrastructure at Christmas Island Port,** with operations recovering strongly following a difficult weather season
- **Establishment of Liven Nutrients Australia** and a warehouse in Geelong, Victoria, to further support fertiliser supply to the Australian market
- **Registered office & principal place of business relocated** to West Perth to support Group growth

The Board of PRL Global Limited ("PRL" or "the Company") is pleased to provide a market update on PRL's recently acquired Ardmore Phosphate Mine in Queensland and broader Group activities.

Operational Update

Ardmore Operations

The Company confirms that operations at Ardmore continue to progress in line with the acquisition plan, with capital deployment and ramp-up activities advancing.

PRL has completed planned investments across mining, processing and associated infrastructure to support operational efficiency and output, forming part of the development of Ardmore as a producing phosphate operation.

To support operations, PRL has established its core workforce and commenced upgrades to the accommodation village and associated facilities in the Dajarra region of Northwest Queensland.

To date, the Company has completed two shipments from Ardmore, totalling in excess of 55,800 metric tonnes of Ardmore Rock Phosphate. These shipments demonstrate the operational capability of PRL to ramp up production and logistics quickly to ensure continuity of supply for customers.

PRL has reached the final stage of negotiations with key counterparties to transition Ardmore to a bulk logistics model. As previously disclosed, the commercial viability of the Ardmore operation is linked to establishing bulk logistics arrangements to replace the container-based model used to date. The proposed bulk logistics model is intended to reduce logistics costs and support increased product movements.

The Company will provide an update once these arrangements are concluded.

Christmas Island Operations

Christmas Island operations have recovered strongly following a difficult weather season that caused damage to some key infrastructure.

The infrastructure has since been fixed and is now functioning to PRL's operational requirements, supporting greatly improved phosphate operations and throughput on Christmas Island.

Liven Nutrients

Liven Nutrients is PRL's joint venture with Singapore-based fertiliser trader Liven Agrichem first established in 2022. Liven Nutrients continues to contribute to the Group's fertiliser trading activities through growing customer relationships and trading networks across Australia and overseas.

To better support the Australian market, Liven Nutrients established an Australian entity, Liven Nutrients Australia and secured warehouse capacity in Geelong, Victoria, to provide our Australian customers with supply of high-quality fertiliser products.

During the current financial year, Liven Nutrients has supplied 295,905 metric tonnes of urea into the Australian market, including 33,123 metric tonnes through the new Geelong warehouse supporting the farming community's critical supply chain. Liven Nutrients has furthermore supplied more than 2 million metric tonnes of fertiliser products globally this financial year.

Other PRL Subsidiaries

Operations across the Group's other subsidiaries both on Christmas Island and overseas continue to perform satisfactorily against operational parameters. Further detail will be provided in the Company's 4E Disclosure and Annual Report due in late August 2026.

Change of Registered Address & Principal Place of Business

PRL furthermore advises that, in accordance with ASX Listing Rule 3.14, its registered office address and principal place of business have changed effective 30 June 2026, with the head office team moving to a larger office to better support the growing operations in Australia and globally.

New Registered Office and Principal Place of Business	New Postal Address
Level 1, 58 Kings Park Road WEST PERTH WA 6005	PO Box 580 WEST PERTH WA 6872

Phone and email contact information remain unchanged.

For further information on PRG, please visit www.prlgroup.com.au, or please contact:

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Forward Looking Statements

This announcement contains forward-looking statements that are subject to risks and uncertainties. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of PRG. Actual results may differ materially from those expressed or implied in these statements. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, PRG assumes no obligation to update any forward-looking statements.