

ASX Announcement
(ASX:RAN)

13 June 2017

New director appointment and Operational update

Range International Limited ('Range International' or the 'Company') is pleased to provide an update on the appointment of David Lee, operations and the Pallet Life Cycle Assessment and Benchmark report.

David Lee appointed

Further to the Company's ASX release dated 18 May 2017, the Board has formally appointed David Lee as a non-executive director effective 1 July 2017. David joins the Board as an independent director.

In announcing the appointment, Range International Chair Mark Daniel, said: "I am delighted David is joining the Board. With his extensive pallet industry expertise and track record of success, David is a valuable addition to the Board and enhances our capacity to guide the growth of the business. I look forward to David's valued contribution."

David's abridged CV is attached.

Operational update

Led by our new Head of Global Sales and Marketing, Rachelle Woodsford, the sales team have been active across all target markets, building momentum in our sales pipeline.

Range's new line of Nestable and Rackable products is generating an increasing number of enquires throughout Asia, South Africa and the Middle East. This activity has led to a growing number of customers in a wide range of sectors trialling the product. The new Heavy Duty pallets have also seen initial take up by customers following their launch.

Range is pleased to have now sold its product for the first time into the Philippines, targeting a number of sectors with a focus on export freight forwarding.

The certification of the original Nestable pallet in China has proved to be successful in this market leading to increased sales activity.

Pallet Life Cycle Assessment and Benchmark

The independent peer review of the Pallet Life Cycle Assessment and Benchmark Report prepared by Edge Environment has been completed and the Company is pleased to share the results of the Edge Environment study.

Edge Environment compared the environmental credentials of Re>Pal™ pallets and comparable conventional wood and plastic pallets using ISO 14040 and 14044 compliant life cycle assessment.



Environmental impact was assessed using ten (10) key environmental impacts and indicators including greenhouse gas emissions, energy use, net waste output and timber resource use.

Edge Environment's key findings were that:

1. Re>Pal™ pallets use large quantities of hard to recycle mixed plastic waste, which has been diverted from landfills and from becoming litter. The benefit of this is that, contrary to plastic and timber pallets, Re>Pal™ pallets are produced from a burden free feedstock.
2. Re>Pal™ pallets offer an alternative to conventional pallets with a low environmental footprint and no risk of illegal logging and deforestation in the supply chain.
3. Re>Pal™ pallets have the lowest environmental impact compared with functionally equivalent alternatives, assessed from the cradle to the grave.
4. Re>Pal™ pallets are almost waste neutral, they use nearly as much waste plastic during manufacture as the total waste produced throughout its life cycle, including transport and end of life disposal.

A copy of Edge Environment's full report may be obtained from the Company's website at <http://www.rangeinternational.com/our-products/> or from our Company Secretary by email to gn@rangeinternational.com.

Mark Daniel
Chairman

About Range International:

Range is a manufacturer of plastic pallets. Our ThermoFusion™ technology allows Range to make plastic pallets from 100% recycled plastic at a price that is competitive with wood pallets. Range currently has production lines operating in Indonesia and sells its pallets under the brand Re>Pal™. Range is scaling up its operations in Indonesia. In the medium term, the Company's goal is to establish a global production footprint and sales distribution network.

Media: media@rangeinternational.com

Investor Relations: investors@rangeinternational.com

DAVID J LEE

RESUME

President and CEO - PECO PALLET Inc. **2005 – Date**
Full business, financial and leadership responsibilities. Rescued business from edge of bankruptcy, re-structured, re-positioned, re-organized and expanded (profitability) through major re-financings to eventual sale to Pritzker Group Private Capital. Expanded operations throughout North America growing revenues profitably over 10x.

Partner - CAMELOT GROUP LLC: **2003 - 2005**
Partner in private investment bank and brokerage business responsible for investment banking services to emerging growth companies and high net worth institutional investors.

CEO Europe - IFCO Systems N.V: **2001 - 2003**
Full P&L responsibility for Europe and Asia focused on consolidation, re-structuring and expanding the business following a \$500MM IPO.

CEO TIP AND MODULAR SPACE - GE CAPITAL: **1998 - 2001**
Full P&L responsibility for GE's Modular Space (MS) and Transport International Pool (TIP) businesses in Europe (\$550MM revenue and 1400 employees). Re-structured and re-positioned both businesses for growth increasing sales by 50% and securing savings of \$25MM.

EVP CHEP AMERICAS - GKN PLC: **1995 - 1998**
Full P&L responsibility for \$400MM materials handling and logistics business serving Fortune 500 food and related companies in North and South America and employing 700 people.

SVP CHEP USA - GKN PLC **1989 - 1995**
Launched CHEP USA throughout North America pioneering development of the \$2 Billion dry grocery market. Negotiated sales contracts generating revenue in excess of \$150MM annually.

HEAD OF INVESTMENTS - GKN Corporate Finance **1987-1989**
Managed investment program comprising acquisitions and capex exceeding \$500MM annually.

DIRECTOR OF BUSINESS DEVELOPMENT - CHEP UK **1982-1987**
Board responsibility for acquisitions and investment opportunities.

GOVERNMENT SERVICE (UK)

PRINCIPAL - Department of Trade: **1972 - 1982**
Negotiated for the UK in the European Community on the harmonization of company law.

FIRST SECRETARY – FOREIGN OFFICE (Paris) **1977 - 1980**
Represented UK in multilateral and European negotiations in Paris (OECD) and Brussels.

PRIVATE SECRETARY TO SECRETARY OF STATE **1972 - 1977**
Managed all Dept. of Trade Parliamentary and Trade affairs.

MILITARY EXPERIENCE

Royal Air Force; University Scholarship; Pilot Officer **1968 - 1971**

EDUCATION M.Sc Economics & Maths University of London **1971 - 1972**

NATIONALITY **US AND EUROPEAN NATIONALITY.**