ASX Announcement
31 July 2026

JUNE QUARTER 2026 ACTIVITIES REPORT

AND APPENDIX 4C

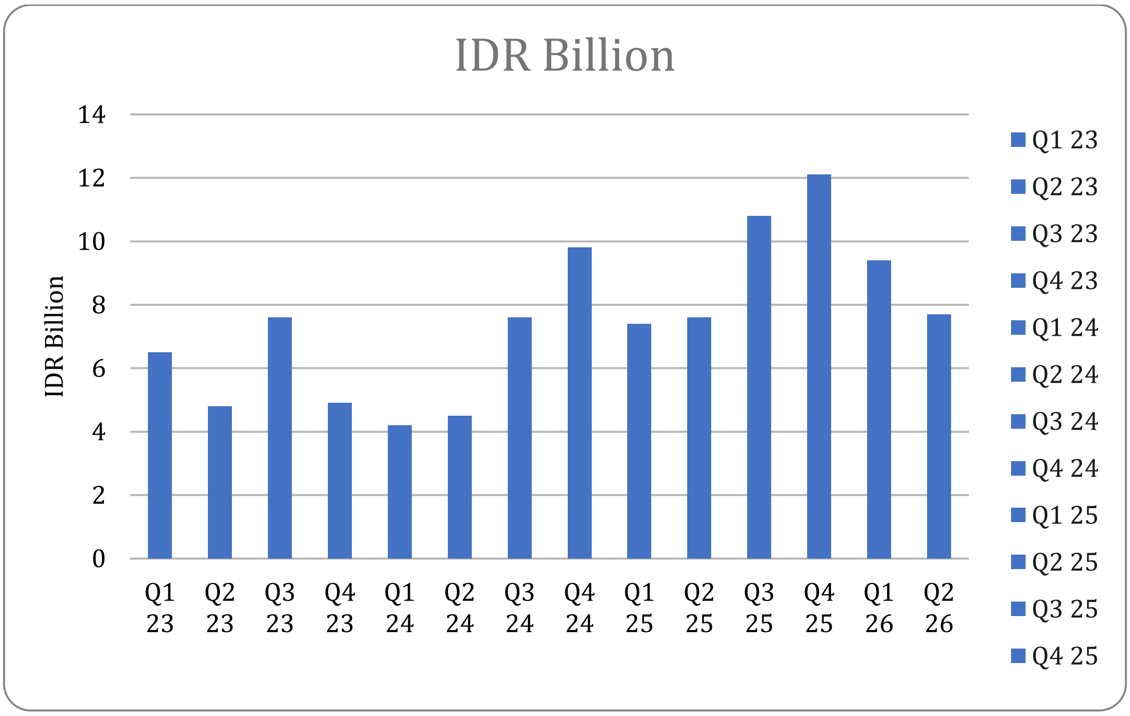
Range International Limited (ASX:RAN, **Company** or **Range**), manufacturer of Re>Pal™ 'zero-waste' plastic pallets, presents its Quarterly Activities Report and Appendix 4C for the quarter ended 30 June 2026.

RE>PAL INDONESIA POSTS RECORD GROSS MARGIN AND GROWS ITS RENTAL BOOK

FINANCIAL SUMMARY

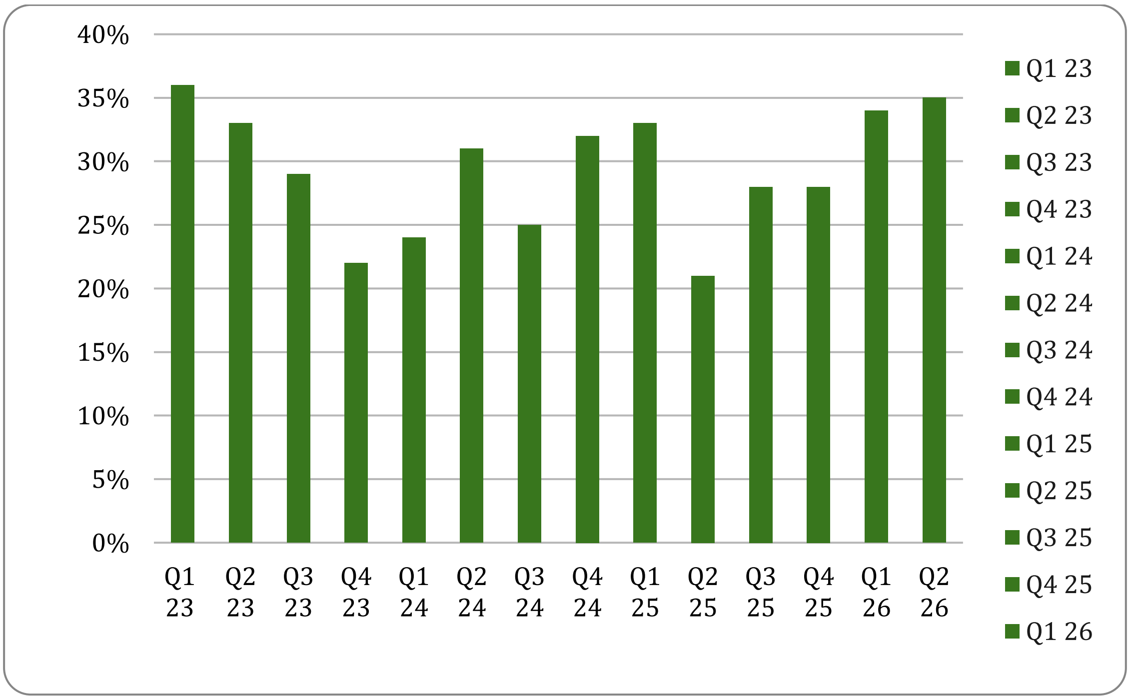
- Gross margin (gross profit excluding depreciation as a percentage of sales revenue) continues at record levels (35%), allowing for pricing concessions on volume orders and reflecting increased productivity at our new facility.
- Indonesian sales revenue in Q2 2026 was US$451k (IDR 7.7 billion), marginally ahead of the previous corresponding period (pcp) and was impacted by export customer uncertainty, reluctance and shipping costs caused by events in the Middle East.
- Pallets delivered were 32,873 units, which was a 27% increase on the pcp.
- Pallets covered by rental contracts increased to 11,444 units.
- The rental pallet pipeline continues to look promising while requiring a focus on setting commercially viable funding facilities.
- Group cash burn was a net outflow of US$279k, which was impacted by a series of Australian and Indonesian expenses including retirement payments, hiring fees and other seasonal professional services fees which in combination exceeded US$110k

RAN Group Sales Revenue (IDR Billion)



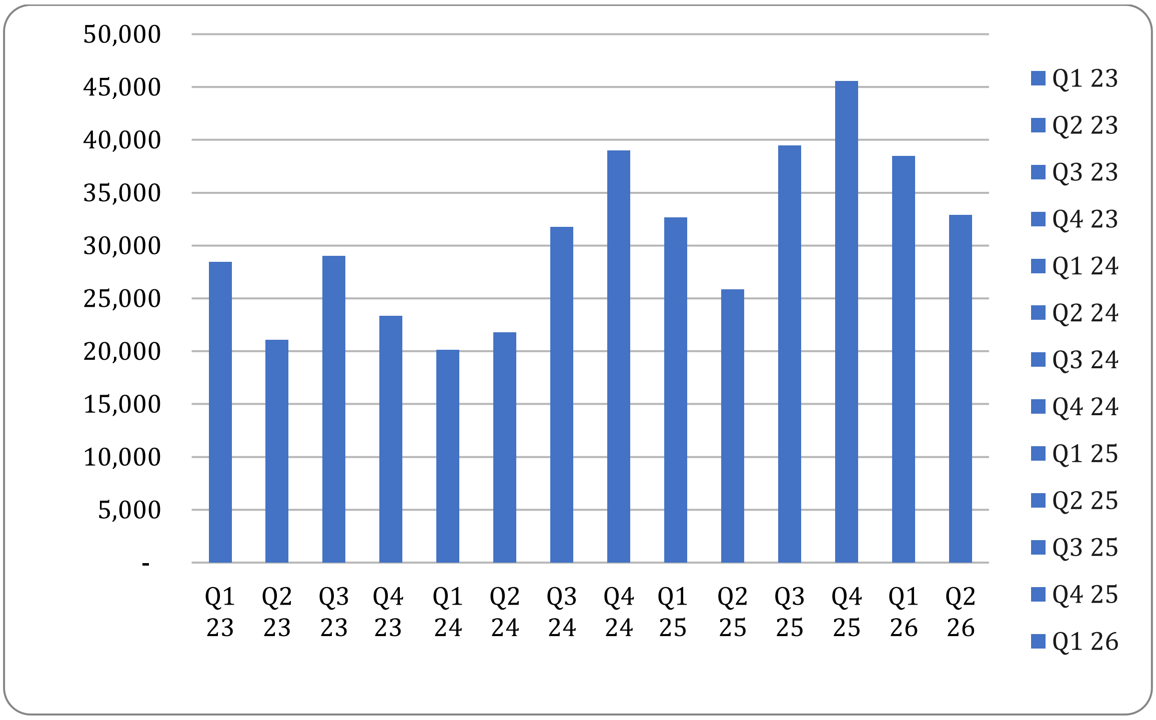
Sales revenue followed the seasonal pattern established over the last several years whereby in Q1 and Q2 trading conditions are relatively subdued. In addition, as discussed below, both the Middle East war and unusual economic conditions in Indonesia contributed to the seasonal pattern.

Re>Pal Indonesia – Gross Margin as a percentage of Sales Revenue



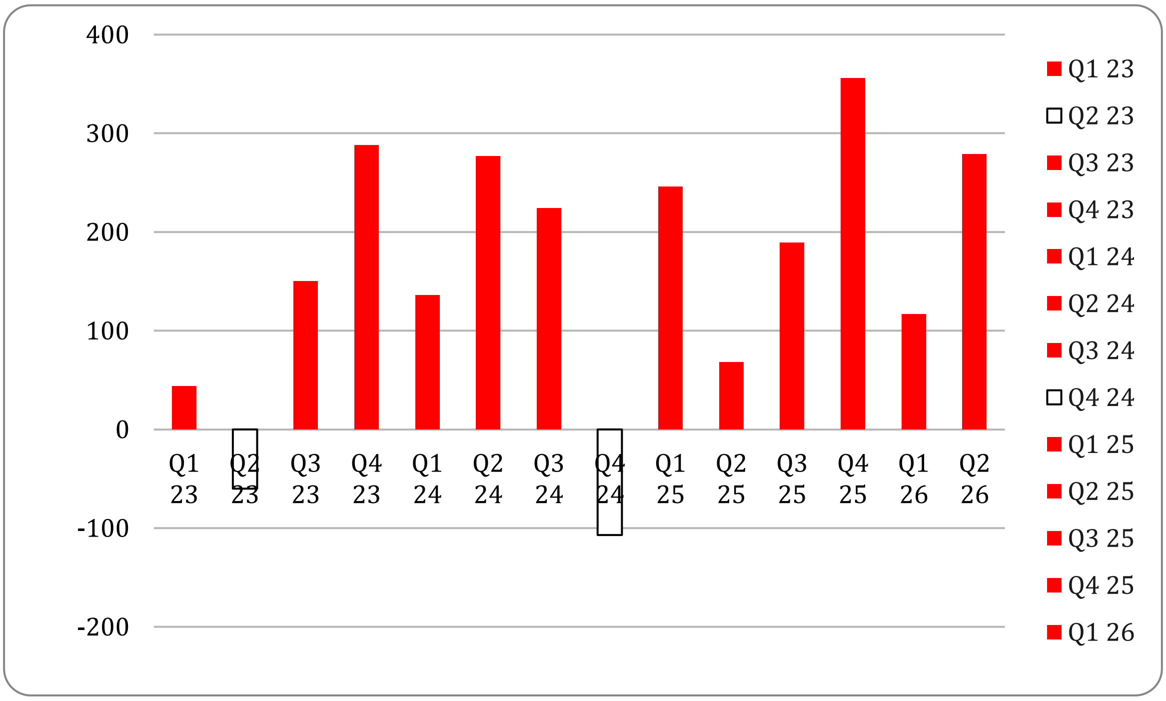
Gross margin continued at elevated levels, which gives the business increasing pricing flexibility.

Re>Pal Indonesia – Pallets Delivered (units)



Pallets delivered were well ahead of Q2 2025 as more lightweight pallets were delivered to customers.

RAN Group – Operating Activities Cash Burn (USD'000s)



Cash burn was impacted by a series of seasonal goods and services supplier bills that will not repeat in the same magnitude in Q3.

INDONESIAN OPERATIONS

Q2 2026 witnessed typical seasonality in our customer order flow. Combined with the uncertainty many of our export customers faced due to the Middle East war, this meant our sales revenue did not meet our internal budget, although it was slightly ahead of Q2 2025.

During Q2, our new factory head has settled well into his job, and efficiencies in raw material purchasing and pallet production are becoming evident. He has also implemented a tighter QC regime, beginning with more rigorous inspection of incoming raw materials and extending to improvements in pallet strength and appearance, both of which are important to our FMCG clients.

Our second rental pallet mold has been received in Indonesia and we will immediately commence producing testing pallets for SMART, part of the Sinar Mas Group: assuming that testing proceeds normally a very significant rental order flow will follow.

RAW MATERIAL PRICES

The major determinants of plastic resin prices, ethylene and propylene prices, remained elevated during Q2. These elevated prices are closely linked to the current spike in crude oil prices, and while we expect a normalisation in crude prices, the timing of that outcome is difficult to predict. The linkage between virgin resin (plastic) prices and recycled plastic prices is strong, and although it may not seem logical for the price of recycled plastic to immediately follow the price of virgin plastic, this is nonetheless the prevailing market environment. This has made sourcing raw materials more expensive for the company and is why our factory efficiency drive is even more critical. In this context, our gross margin performance in Q2 at 35% is most pleasing.

TYPES OF PLASTICS USED IN PRODUCTION

The Company uses a wide variety of plastics for different pallet designs and load-bearing requirements. Some of our pallets are specifically designed for light loads, and for those pallets we can use waste plastic sourced from cardboard recycling companies, including plastic wrapping and tape generated from used cardboard processing. We also use polypropylene, low-density polyethylene, high-density polyethylene, polyal, and various multi-layer plastics (MLP’s), including PE/Nylon; in addition, we recycle old pallets from other plastic pallet suppliers as well as our own reject pallets. Blending these pallets to produce a premium product requires a scientific approach, as the melting points of each polymer are different and must be considered in the Thermofusion process.

With many polymers increasing in price due to the increased prices in ethylene and propylene, it is tempting to use MLP waste, which is much harder to recycle and is therefore attracts a lower price, but this does introduce an element of risk as the MLP's have different melting points, and if not correctly extruded, this can lead to inconsistent product integration, which has an impact on various QC measures. Range is acutely aware of these issues, and despite price increases and the temptation to target less in-demand plastic waste, the risks inherent in that decision need to be considered.

FUNDING AND CORPORATE UPDATE

We continue to negotiate with a large foreign bank with strong local representation that has put a proposal to us which if agreed would enable us to exploit opportunities to continue to grow the Company's pallet rental fleet which forms an important growth initiatives. At this point, no agreement has been reached, and discussions remain ongoing. During the quarter, directors and management continued to support the Company under the unsecured debt facility established for that purpose. In addition, during the quarter, the Company established a secured debt facility to be used to manufacture rental pallets and ancillary expenditures. That facility was supported by professional and sophisticated investors, some of whom are existing shareholders of the Company for a total facility sum of A$454k. The Board retains the discretion to accept further applications under the secured facility, and continues to seek the balance of funds in addition to exploring other opportunities to further accelerate its growth initiatives.

The Company notes that historically it has reported in USD, which is a legacy item from the Company's listing. The Board and management continues to review this in light of future reporting obligations, as it considers that AUD may be more appropriate for an Australia-listed company with operations in Asia and without activities in 'USD' countries.

ECONOMIC ISSUES

The Indonesian Rupiah continued its weakening trend that has been in place since September 2024, weakening a further 6% against both the A$ and the US$ during Q2. The weakening currency benefits our export clients; however, the economic and political uncertainty currently prevailing in Indonesia is causing caution in many trading industries that make up our client base. The currency move has further pressured the inflation rate, which sits at the top end of Bank Indonesia's target rate of 3.5%.

Benchmark interest rates have been increased to help stabilise the IDR, but at the last meeting they were held steady at 5.75%. Worryingly, earlier this week the Governor of the Central Bank resigned suddenly, again bringing into question the Government's fiscal management and central bank independence.

ASX ADDITIONAL INFORMATION AND APPENDIX 4C

In accordance with Listing Rule 4.7C, payments made to related parties and their associates are included in item 6.1 of Appendix 4C was nil and the Directors elected to not receive any cash director fees during the period.

The Company's Appendix 4C for the quarter ended 30 June 2026 is **attached**.

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

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About Range International:
Range is a manufacturer of plastic pallets. Our ThermoFusion™ technology allows Range to make 'zero waste', 100% upcycled plastic pallets. 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 Pacific.

Forward looking statements:
This announcement may contain forward looking statements which may be identified by words such as "believes", "considers", "could", "estimates", "expects", "intends", "may", and other similar words that involve risks and uncertainties. Such statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Range International Limited or its Directors and management and could cause Range International Limited's actual results and circumstances to differ materially from the results and circumstances expressed or anticipated in these statements. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Range International Limited	

ABN	Quarter ended ("current quarter")
22 611 998 200	30 June 2026

Consolidated statement of cash flows			Current quarter $US'000	Year to date (6 months) $US'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		451	1,046
1.2	Payments for			
	(a)	research and development	-	-
	(b)	product manufacturing and operating costs	(231)	(734)
	(c)	advertising and marketing	-	-
	(d)	leased assets	-	-
	(e)	staff costs	(161)	(279)
	(f)	administration and corporate costs	(314)	(427)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		-	1
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other (provide details if material)		(24)	(36)
1.9	**Net cash from / (used in) operating activities**		**(279)**	**(429)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	businesses	-	-
	(c)	property, plant and equipment	(157)	(239)
	(d)	investments	-	-
	(e)	intellectual property	-	-
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $US'000	Year to date (6 months) $US'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	39	43
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(118)**	**(196)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	481	603
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**481**	**603**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	110	217
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(279)	(429)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(118)	(196)

Consolidated statement of cash flows		**Current quarter $US'000**	**Year to date (6 months) $US'000**
4.4	Net cash from / (used in) financing activities (item 3.10 above)	481	603
4.5	Effect of movement in exchange rates on cash held	(3)	(4)
4.6	**Cash and cash equivalents at end of period**	**191**	**191**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $US'000**	**Previous quarter $US'000**
5.1	Bank balances	191	191
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**191**	**191**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $US'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	NIL
6.2	Aggregate amount of payments to related parties and their associates included in item 2	NIL

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $US'000**	**Amount drawn at quarter end $US'000**
7.1	Loan facilities	707	573
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	707	573

7.5	**Unused financing facilities available at quarter end**	134

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

As announced by the Company on 27 December 2024, A$575,000 unsecured loan facility provided by directors and senior management of the Company. The interest rate is 14% per annum on any amounts drawn down, and the maturity date is 24 December 2026, being 2 years from the date of execution.

As announced by the Company on 3 June 2026, A$454,000 secured loan facility from professional and sophisticated investors. The interest rate is 18% per annum on any amounts drawn down, and the maturity date is 3 June 2028, being 2 years from the commencement date. Early repayment available at 18 months from the commencement date.

8.	**Estimated cash available for future operating activities**	**$US'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(279)
8.2	Cash and cash equivalents at quarter end (item 4.6)	191
8.3	Unused finance facilities available at quarter end (item 7.5)	134
8.4	Total available funding (item 8.2 + item 8.3)	325
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	1.16

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No. The quarter's cash burn was impacted by a number of seasonal items, which will not recur next quarter. Accordingly, the cash burn is projected to improve.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Company will likely require further funds to accelerate its growth initiatives, particularly around the rental pallets which is capital intensive. Accordingly, the Company is considering options to raise capital in the future. If and when this need arises, the Board is confident it will be able to do so, based on its historical track record.

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. The Company anticipates that its Indonesian business will continue to improve and over time, will continue to gain traction with its growth initiatives.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: The Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.