ASX Announcement
27 October 2026

SEPTEMBER 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 September 2026.

RANGE CUTS CASH BURN, LIFTS PALLET VOLUMES, PRODUCTION QUALITY, AND BUILDS A STRONG RENTAL AND SALES PIPELINE FOR Q4 2026 AND BEYOND

FINANCIAL AND OPERATING SUMMARY

- Following a trading halt implemented on 29 September 2026, on 1 October 2026, the company announced a 1:1 entitlement issue priced at 9 cents to raise up to A$1.686 million. Provided the issue is fully subscribed, almost 60% of the funds raised will be used to advance the pallet rental opportunity. For full details of the proposed expenditure of the funds, shareholders should refer to ASX announcements and the entitlement issue booklet.

- After the end of the quarter, the Company has progressed a number of pipeline opportunities as follows:
    - A major Indonesian 3PL with two clients, one being a state-owned enterprise operating throughout Indonesia, and the other a large Indonesian private company, has been successfully testing a variety of Re>Pal's pallets. These clients are looking to replace their entire wooden pallet fleet over time. Consequently, one of them has advised us that it will issue a PO for 500 pallets to expand its testing program, with the prospect of a further PO for 35,000 pallets in late Q4 or early Q1 2027, and more significant orders later in CY27. The 3PL has indicated that the 2027 order volume will require us to source a significant quantity of raw materials, as the required pallets for this project alone are over 3 times our FY25 record pallet sales. In addition, we will need to acquire a new mould and welding table to fulfil the order in 2027 and 2028, at an estimated cost of $US100,000. The free cash flow generated from these orders would eliminate the need to enter into funding arrangements for

the rental pallet production discussed below. The initial PO for 500 pallets may be issued in the first half of November, with the delay due to the approval processes state-owned enterprises must complete.
    - An existing client is in the late stages of issuing a PO that will see us acquire 338 tonnes (1.5 months of our total needs) of feedstock plastic from them on commercially attractive terms, and in turn they would order 3,000 to 4,000 new pallets in a cash-positive transaction. Deals including closed-loop recycling of plastic waste are becoming an increasingly large part of our regular business. We expect this PO in the next two weeks as well.
    - Another existing client has confirmed a PO for 17,000 pallets, scheduled for delivery in stages during the rest of Q4 2026

- Cash burn fell by 80% relative to its 1-year quarterly average. This was driven by large declines in manufacturing and operating costs, staff costs, and administration and corporate costs. These reductions reinforce our previous messaging about efficiency and productivity gains.

- Indonesian sales revenue in Q3 2026 was US$445k (IDR 8.0 billion), virtually unchanged from Q2.

- Pallets delivered totalled 33,181 units, slightly ahead of Q2.

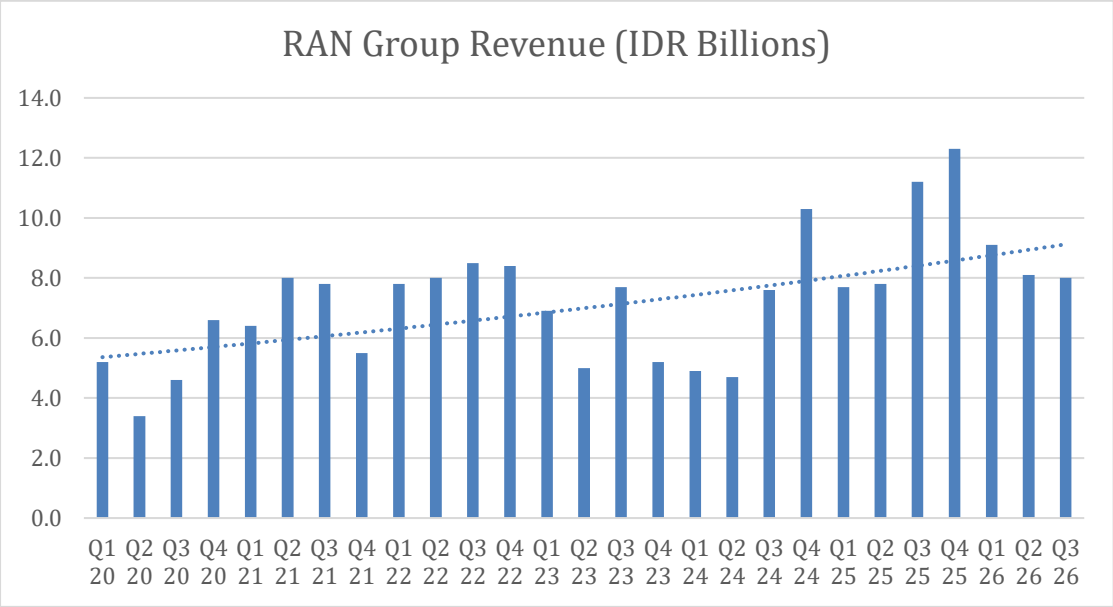
- Pallets covered by rental contracts increased to 13,694, up 19.6% from Q2.

- Further to the pipeline opportunities highlighted above, the overall rental pallet pipeline remains promising, and provided the current entitlement issue is fully resolved, pallet manufacturing for rental clients will be funded until late Q2, 2027.

- If the rental pallet pipeline is converted, the potential cumulative fleet by the end of May 2027 is 70,944 pallets. All references to the pipeline are indicative only and are not confirmed PO's. There is no guarantee that these pipeline opportunities will convert to PO's.

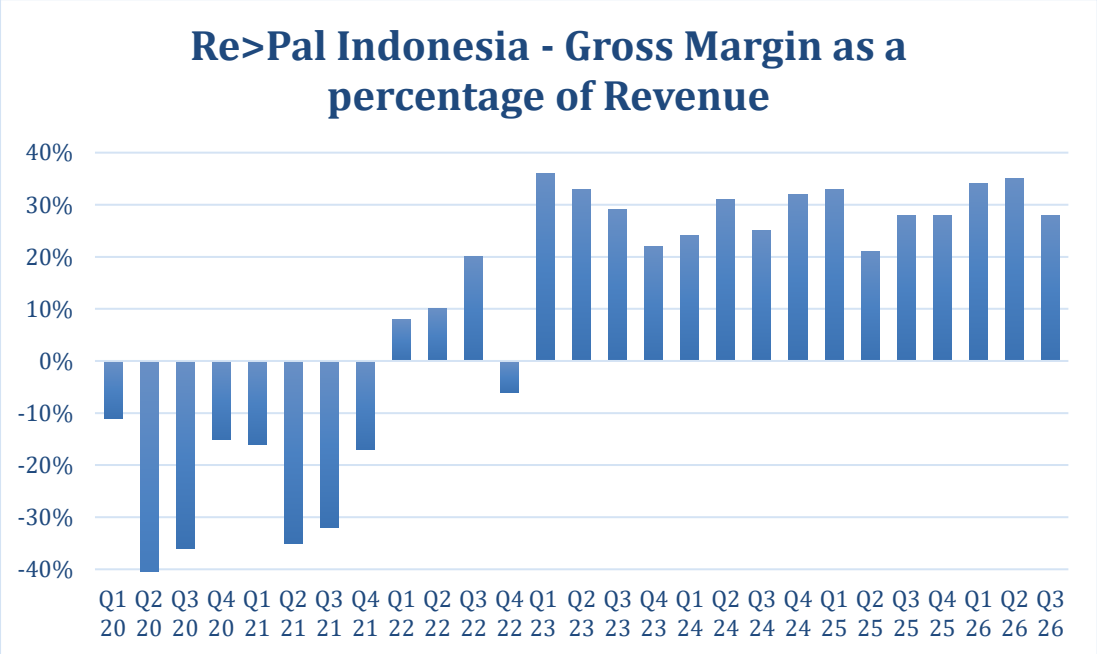
- Q4 pallet sales revenue currently looks promising, and management expects the record sales revenue levels posted in FY25 to be challenged but not exceeded.

RAN Group Sales Revenue (IDR)



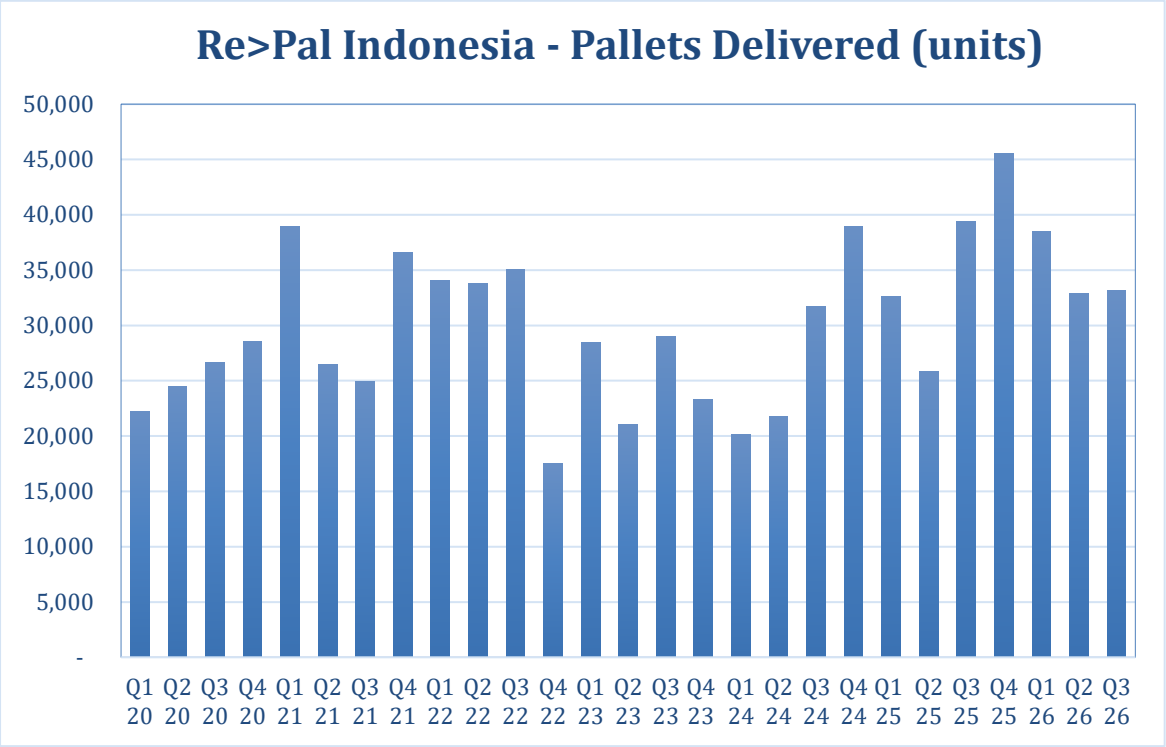
Sales revenue was steady compared to Q2

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



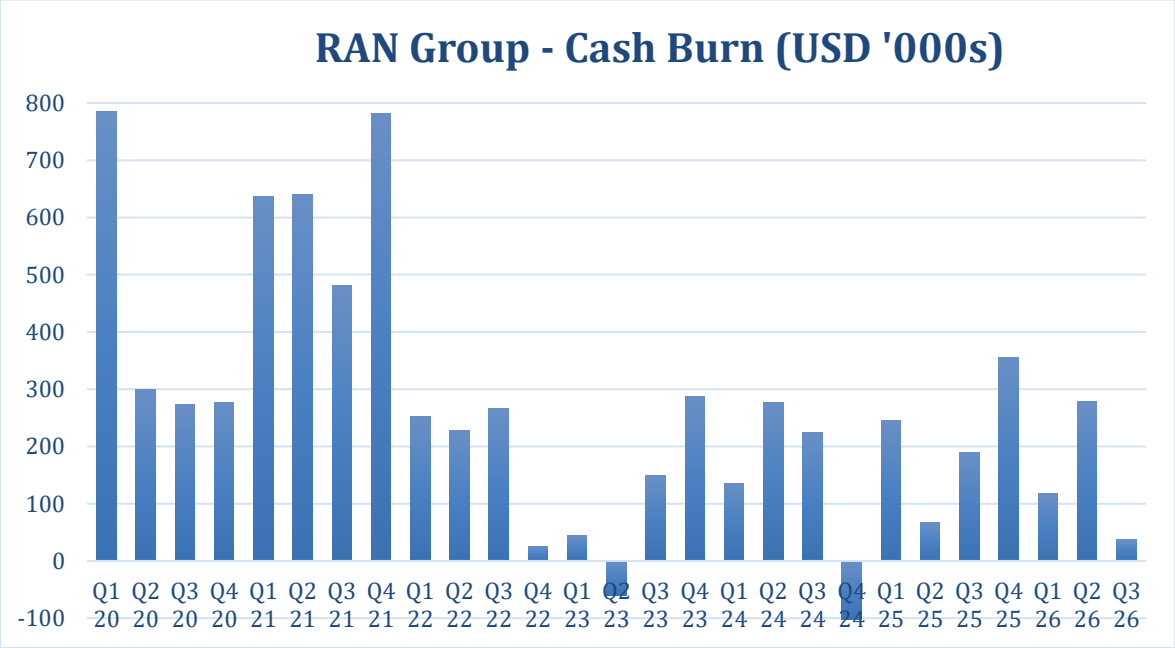
Gross margin continued at elevated levels.

Re>Pal Indonesia – Pallets Delivered (units)



Pallets delivered were in line with the Q2 levels.

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



Cash burn was negligible, reflecting production efficiencies and streamlined expense management at the staff, administrative and corporate levels. Further expense savings will be reflected in Q1 2027.

INDONESIAN OPERATIONS

Productivity and efficiency at our Pasuruan production facility continued to improve in Q3. Rejects fell 67% compared with Q2, and production against plan rose from 68% in July to 91% in September. Q3 was our highest-volume sales quarter of 2026 (including rental production), and warehouse stock was halved. Recycling output recovered quickly after a temporary feedstock disruption in August, and we are onboarding two new suppliers in October to strengthen supply. Re>Pal also obtained ISO 9001, HACCP and ISO 8611:2025 certification, which supports sales to food and FMCG customers.

With these improvements in place and a stronger Q4 order book, management expects Indonesian EBITDA to move towards positive as sales volumes increase.

PALLET RENTALS

As at 22/10/26, the following metrics applied to the pallet rental portfolio.

Pallets rented: 15,444
Weighted average daily revenue per pallet of the portfolio: IDR 336
Weighted average term of the portfolio: 37.7 months
Number of clients:7
Number of sites using the rental pallets: 11
Rental pallet portfolio size required for pallet rental revenue to match the last 12 months of pallet sales revenue: 305,773 pallets

RAW MATERIAL PRICES

Raw material prices settled in Q2, and abundant supply is available at slightly higher prices than where we are currently transacting; we are comforted that supply remains substantial, with only a small increase in the price point.

PALLET RENTAL FUNDING UPDATE

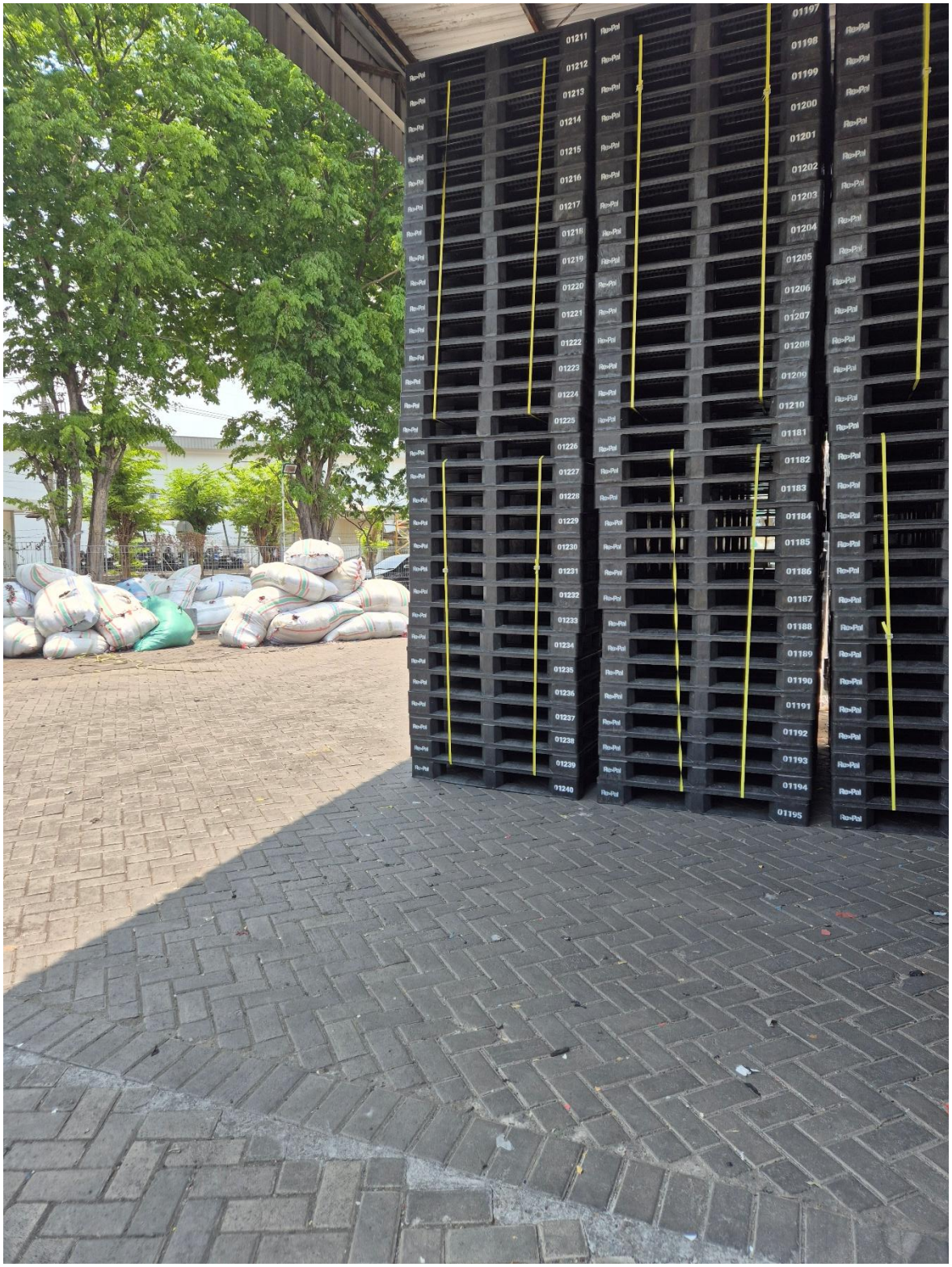
We continue to negotiate with 3 bank and non-bank intermediaries to allow us to aggressively pursue our pallet rental objectives and targets. No agreement has been reached, and discussions remain ongoing. During the quarter, directors and management continued to support the Company under the unsecured debt facility established for that purpose. In addition, the medium-term pallet rental funding facility created in early June is now fully drawn, and the two pallet moulds that comprise part of the secured assets of that facility are in constant use.



Above: Hot recycled plastic from the extruder is placed into the high-pressure compressors for moulding into a pallet. The plastic tubes connected to the mould circulate chilled water to ensure the moulding process is maximised.



Above: Range Executive Chairman and RePal Indonesia President on the production floor



Above: Pallets ready for delivery to an Agri business client and in the background, waste plastic received from the same client, ready to be used to make their pallets in

a closed-loop process. This waste for pallet-style businesses is becoming an increasingly significant part of our regular business.



Above: Pallets ready for delivery to a cardboard recycling client who provides us with plastic raw material recovered from their cardboard slurry recycling process.



Above: Another client supplies us with recycled blue plastic pellets which we use to produce their blue pallets, completing a closed-loop recycling achievement for them.

CORPORATE UPDATE

On 14 September 2026, the Company announced management and Board changes, including the appointment of Richard Jenkins as Interim CEO of the Company. The changes were expected to drive further cost reductions, whilst increasing senior executive involvement with the Company's Indonesian operations. This reflected the Board's desire to implement a streamlined and focussed platform from which to pursue the Company's pallet sales, rental and regional expansion opportunities.

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, which was nil, and the Directors elected not to 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 September 2026

Consolidated statement of cash flows		**Current quarter $US'000**	**Year to date (9 months) $US'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	445	1,490
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(205)	(907)
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(116)	(394)
	(f) administration and corporate costs	(130)	(557)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	1
1.5	Interest and other costs of finance paid	(15)	(15)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	(16)	(51)
1.9	**Net cash from / (used in) operating activities**	**(37)**	**(433)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(183)	(454)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $US'000	Year to date (9 months) $US'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	4	47
	(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**	**(179)**	**(407)**

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	81	684
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**	**81**	**684**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	191	217
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(37)	(433)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(179)	(407)

Consolidated statement of cash flows		Current quarter $US'000	Year to date (9 months) $US'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	81	684
4.5	Effect of movement in exchange rates on cash held	4	(1)
4.6	**Cash and cash equivalents at end of period**	**60**	**60**

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	60	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)**	**60**	**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	724	684
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	724	684

7.5	**Unused financing facilities available at quarter end**	40

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)	(37)
8.2	Cash and cash equivalents at quarter end (item 4.6)	60
8.3	Unused finance facilities available at quarter end (item 7.5)	40
8.4	Total available funding (item 8.2 + item 8.3)	100
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2.70

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: N/A

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: N/A

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: N/A	
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: 27 October 2026

Authorised by: By the Board

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.