Business update

30 December 2025

RGA (the **Company**) is pleased to update shareholders on the status of its offer to acquire all of the ordinary shares in Red Earth Energy Storage Limited ACN 163 828 920 (**REES**), which closed on 5 December 2025 with acceptances from 94.62% of REES shareholders.

Issuance of shares

On 17 December 2025, the Company issued 514,079,456 shares to REES shareholders as consideration for the REES shares that were accepted into the takeover offer. On 30 December 2025, a further 20,953,297 shares were issued to REES be held in trust for REES shareholders whose shares were compulsorily acquired under section 661A of the Corporations Act 2001 (Cth). No further issuance of RGA shares is anticipated in respect of the acquisition and RGA now holds 100% of the shares in REES.

Change of directors

The Board was recomposed on 17 December 2025 to comprise:

- Mr Albert Tse (Chair),
- Mr Marc Sheldon (CEO),
- Mr Trent Donnelly, and
- Mr Hugh Robertson Jnr.

Ms Christina Chen resigned from the Board on the same date.

ENDS

Investor enquiries

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