

13 December 2024

Completion of Labfit Acquisition

XRF Scientific Ltd (“XRF” or “The Company”) is pleased to confirm that further to the ASX announcement made on 22 November 2024, the acquisition of 100% of Labfit Pty Ltd (“Labfit”) has completed.

Update on Upfront Consideration Paid

Total upfront consideration:	\$1,160,000	
Cash component:	\$986,000	Funded from XRF’s cash reserves
XRF shares component:	\$174,000	94,094 shares issued at a 10-day Volume Weighted Average Price ending three business days prior to settlement of \$1.8492. The shares were issued using XRF’s available placement capacity under ASX Listing Rule 7.1.

Please direct any inquiries to:

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About Labfit:

Labfit is a manufacturer of Carbon Sulphur Analysers, pH Analysers and laboratory weighing systems. Carbon Sulphur Analysers perform elemental analysis of Carbon and Sulphur in samples for mining and industrial production applications. pH Analysers are used to determine how acidic, neutral or alkaline samples are. They can be used to test samples such as drinking water or soils for agriculture, for productivity, quality control or safety purposes.

For FY23 and FY24 Labfit produced average unaudited revenue of \$1.5m and profit before tax of \$0.2m. The business currently has a blue-chip customer base of commercial laboratories, miners and industrial producers.

About XRF Scientific:

XRF Scientific Limited is an Australian listed company (ASX: XRF) based in Perth, Western Australia. XRF manufactures equipment and chemicals, which are distributed to production mines, construction material companies and commercial analytical laboratories, in Australia and overseas, and used in the preparation of samples for analysis.

XRF has manufacturing, sales and support facilities located in Perth, Melbourne, Europe and Canada, plus a global network of distributors. The Company has representation in the United States, South America, Africa, the Middle East and Asia and has a customer base that includes multinational blue-chip customers such as:- BHP Billiton, Rio Tinto, Vale, South 32, Glencore, Alcoa, Lafarge, Holcim, ArcelorMittal, CSIRO, Intertek, Bureau Veritas, SGS and ALS.

XRF's technology is used to measure the composition and purity of materials and is mainly applied in industrial quality control and in process control for manufacturing processes in industries such as metals and mining, construction materials, chemicals and petrochemicals.

XRF's products help customers to improve product quality and performance, increase productivity and yield and reduce downtime and waste. Its businesses have established positions in their specialised markets.

Read more about XRF Scientific at: <https://www.xrfscientific.com/general-overview/>