ASX RELEASE 13 June 2023

LEAF SIGNS TERM SHEET WITH GROUND BASE SOLUTIONS

Highlights:

- **Leaf Resources Limited** (ASX: LER) signs **Term Sheet** with **Ground Base Solutions Ltd** (**"GBS"**) in relation to the supply of approximately 100,000 tonnes of stumps per annum for Leaf's proposed manufacturing facility to be constructed in Rotorua, New Zealand.
- **GBS** is a leading forestry and civil works contracting company based in Rotorua, New Zealand. GBS has worked closely with Leaf in the dismantling of the extraction plant previously located at Taupo, New Zealand and now being moved to Rotorua, New Zealand.

BACKGROUND

Leaf Resources Limited (ASX: LER, **"Leaf"** or the **"Company"**) is a leading natural and renewable pine chemical and biomass pellet manufacturing company.

Leaf is pleased to announce that it has signed a **Term Sheet** with **Ground Base Solutions Ltd** (**"GBS"**) for the supply of approximately 100,000 tonnes of stumps per annum for Leaf's proposed manufacturing facility at Rotorua, New Zealand (**Facility**). The Term Sheet will be conditional upon the Company constructing and commissioning the Facility (**Condition Precedent**) and the term of the Term Sheet will be five (5) years from the date of satisfaction or waiver of the Condition Precedent.

This supply arrangement represents approximately 50% of Leaf's required annual feedstock for the Rotorua processing plant. The remaining 50% of feedstock is expected to come from logs sourced from annual harvesting in the local region.

Leaf welcomes GBS as an important strategic business partner and to be a part in the company's growth and long-term business goals.

For more information please contact:

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AUTHORISATION STATEMENT

This update has been authorised to be given to ASX by the Board of Leaf Resources Limited.

ABOUT LEAF RESOURCES

Leaf is positioning itself to become a leading global supplier of natural and renewable pine chemicals and biomass pellets. It has developed a proprietary process to naturally extract pine chemicals by employing the trees own solvent chemicals to extract rosin and terpenes. These products are commonly used in industrial manufacturing and are a key input to everyday end products. These products include adhesives, gum, inks, paint, car tyres and perfume.