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Sprintex Quarterly Report

For the Quarter Ended 30 September 2025

30 October 2025

“The September 2025 quarter marked a pivotal step in Sprintex Limited’s transition from product development to large-scale commercial execution across multiple markets. Key progress was achieved in Europe, Asia, and India as the Company advanced several cornerstone partnerships from technical integration to early revenue generation.

In Europe, Sprintex’s engineering team delivered and began commissioning the first integrated PLC-based control systems for Mest Water B.V.’s ZLD-UP zero-liquid-discharge units. The arrival of these systems, together with on-site commissioning by Sprintex engineers, represents the final validation phase before the commencement of serial production and purchase orders. Mest Water’s Dutch facility, supported by EU ammonia-reduction and RENURE programs, is now scaling production to 1,000 systems per year, positioning Sprintex’s integrated MVR blowers and control architecture as the core technology within a government-backed environmental rollout which will underpin a major market opportunity.

Sprintex continued to strengthen its position in India through its exclusive distribution partnership with Euroteck Environmental Pvt Ltd. Post quarter end, the Company received US\$321k (A\$487k) in new purchase orders following the successful Euroteck–Sprintex co-branded launch at IFAT Mumbai 2025 and the commissioning of six GR90 (90 kW) units at the Delhi Jal Board’s Kondli 45 MGD wastewater plant – one of India’s largest municipal facilities. Euroteck’s weighted project pipeline of more than US\$1.357m (A\$2.057m) and an expected wave of new Delhi Jal Board tenders highlight the growing demand for Sprintex’s high-efficiency blower technology. Euroteck is forecasting a significant increase in blower sales in 2026 and are confident in exceeding their three-year US\$4.56m (A\$6.91m) minimum order quantities. India is fast becoming a major market and will underpin rapid expansion through its modernising wastewater sector.

In China, Sprintex signed a three-year private-label supply agreement with BD Compressor, valued at A\$9.4m (RMB 44m), providing multi-year revenue visibility and establishing the Company’s first private-label product line. Production of the initial minimum-order batch has commenced, providing direct access to China’s multi-billion-dollar aquaculture market, where the energy-saving performance of its G-Series Jet Blowers offers a clear efficiency advantage.

These developments demonstrate Sprintex’s shift from engineering integration to full commercial rollout. With validated installations now operating in Europe, Asia, UK and Australia, an expanding global order book, and the successful completion of a A\$1.5m placement to fund commissioning and scale-up, the Company enters the December quarter with a strong foundation for sustained revenue growth and international brand recognition.”

Steven Apedaile

Executive Chairman  **Sprintex**



Highlights

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» A\$9.4m (RMB 44.08m) private label agreement spearheads launch into world's largest aquaculture market

- Guangdong Baode Technology Co. Ltd (BD Compressor), granting three-year exclusivity for G15 series jet blowers in China's pond-based aquaculture sector
- Multi-year revenue visibility, with minimum annual commitments of A\$2.27m (RMB 10.65m), A\$3.24m (RMB 15.20m) and A\$3.89m (RMB 18.23m) across the term
- Marks Sprintex's first private-label contract globally, and a scalable entry into the world's largest aquaculture market

» Appointment to integrate control systems with Mest Water increases maiden production order value to €9.3m (A\$16.4m)

- SIX to supply integrated control systems for Mest Water's ZLD-UP manure-processing units, increasing the maiden production order value to €9.3m (A\$16.4m)
- Agreement spans 500 controllers and 200 production compressor systems, with deliveries commencing in November 2025
- Contract consolidates process control and compressor protection into a single IoT-enabled cabinet, improving reliability and serviceability

» A\$1.5m raised from four strategic investors including international institutions

- Placement cornerstoned by MWP Partners Limited (HK) with support from major shareholders China Automotive Holdings and Euro Mark Limited
- Funds provide exceptional financial flexibility to advance ongoing collaboration with Mest Water and solution uptake in the EU

Highlights (post quarter end)

» India Update – Euroteck Partnership

- US\$321k (A\$487k) in new purchase orders from Euroteck Environmental Pvt Ltd for G15 and G25 Jet Blowers across multiple wastewater projects.
- Successful Euroteck–Sprintex co-branded launch at IFAT Mumbai 2025, debuting the new GR Series (22–300 kW) high-capacity Jet Blowers.
- Seven GR90 (90 kW) units commissioned at Delhi Jal Board's Kondli 45 MGD (over 200m litres/day) wastewater plant – one of India's largest.
- Euroteck's weighted project pipeline ~US\$1.357m (~A\$2.057m), with multiple new DJB tenders expected in coming weeks.
- 3-year distribution framework of US\$4.56 (A\$6.91m) minimum progressing strongly; local India assembly proposal targeted for 2027.

» Mest Water Update – PLC Control System Commissioning

- First batch of Sprintex-engineered PLC control systems delivered to Mest Water's Netherlands facility, now being commissioned across five complete ZLD-UP systems.
- PLC module acts as the central control unit, coordinating Sprintex's high-speed MVR vapour blowers, sensors and process logic, as well as fully automated function of the complete ZLD-Up system
- Marks the final validation stage before serial production and full commercial rollout
- Dutch & EU RENURE programs validate factory-scale production of ~1,000 ZLD-UP systems per year
- Positions Sprintex as an integrated system technology partner, with recurring revenue potential from equipment supply and after-sales service



Company Update

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\$9.4m (RMB 44.08m) Private label agreement with BD Compressor

1. Strategic private label agreement and new market entry

- Three-year private-label supply agreement with Guangdong Baode Technology Co. Ltd (BD Compressor), a leading Chinese aquaculture equipment supplier with a strong customer base in-country
- Deal is valued at A\$9.4m (RMB 44.08m) with BD Compressor to distribute Sprintex's G15 series high-speed jet blowers under its own brand
- Marks Sprintex's first global private-label agreement, providing entry into China's vast pond-based aquaculture market, the largest in the world

2. Significant financial and operational benefits

- Contract includes minimum annual order commitments of A\$2.27m (RMB 10.65m), A\$3.24m (RMB 15.20m) and A\$3.89m (RMB 18.23m) across the three-year term, providing multi-year revenue visibility
- First order received and deposit of RMB 460k (~A\$98k) paid towards minimum first quarter commitment of A\$325k (RMB 1.52m) orders, offering near-term revenue generation and production scalability
- Agreement supports expansion strategy into industrial and agricultural markets, complementing its clean-tech and high-efficiency blower technology

3. Market opportunity and strategic significance

- Chinese aquaculture industry is valued at over US\$200bn (A\$303bn) annually – the largest by both value and volume
- Country's pond-based aquaculture market is a major industry and fast-growing sector, with a single large farm potentially requiring 100s of units
- China accounts for 60%+ of global aquaculture production at ~ 50m tonnes annually
- South China (including Guangdong Province) produces over half of China's national output

Mest-Sprintex appointment underpins maiden production order of €9.3m (A\$16.4m)

1. Major order expansion and contract scope

- Sprintex appointed to supply integrated control systems for Mest Water's ZLD-UP manure processing units, increasing the initial production order value to €9.3m (A\$16.4m)
- Expanded order includes 200 production systems and 500 control units, with deliveries beginning in November 2025 and extending over 12 months
- New design integrates process control and compressor protection into a single system in a single cabinet, enhancing reliability, serviceability, and Internet of Things (IoT) monitoring capability – A distinct competitive advantage underpinned by SIX innovation
- New control system is designed to also be applicable to the planned smaller capacity ZLD-Up systems, to be finalised by Mest in early 2026 and commence production in April 2026. The 500-unit controller order is to enable production pricing accommodating the lower pricing of the smaller units.

2. Deployment and market expansion pathways

- Field rollout of the first Van Drie Group on-farm installation commenced pending, marking the start of validation toward an initial 200-system program
- Sprintex and Mest Water also progressing a mobile service model for smaller farms and developing a compact ZLD-UP system (250–400kg/hr) to address the 10,000+ mid-sized farms eligible for the Dutch Government's upcoming subsidy scheme
- Scalable manufacturing capacity secured at Mest Water's 31,500m² facility, capable of producing ~1,000 systems per year

3. Strong regulatory tailwinds and strategic significance

- The EU's approval of RENURE (Recovered Nitrogen from Manure) on 19 September 2025 provides a strong regulatory boost, allowing processed manure to replace synthetic fertilisers under EU law, significantly increasing the value of the ZLD-Up systems end products.
- Approval underpins demand for Mest Water's technology, supporting Europe's move toward nutrient self-sufficiency and lower emissions
- Present another major market opportunity for both parties to drive uptake, underpinned by government support

Euroteck Environmental India Progress

Strong commercial traction following IFAT Mumbai launch

- » US\$321k (A\$487k) in new purchase orders were received from Euroteck Environmental Pvt Ltd, Sprintex's exclusive Indian distributor, for G15 and G25 Jet Blowers across a series of municipal and industrial wastewater projects. Systems are being deployed in key state-level treatment facilities, underscoring the rapid adoption of Sprintex's high-efficiency oil-free blower technology in India's environmental infrastructure market.
- » The Euroteck–Sprintex co-branded launch at IFAT Mumbai 2025 introduced the new GR Series (22–300 kW) large-capacity Jet Blowers. The event attracted strong interest from EPC contractors and government utilities, positioning the Sprintex brand alongside Euroteck's established reputation in India's water-technology sector.
- » Seven GR90 (90 kW) units have been commissioned at the Delhi Jal Board's Kondli 45 MGD wastewater treatment plant – one of India's largest municipal facilities. The project serves as a reference installation for upcoming DJB tenders and validates Sprintex's energy-efficiency advantages over conventional roots and side-channel technologies.
- » Euroteck's weighted project pipeline now over US\$1.357m (A\$2.057m), with multiple new DJB tenders and smart-city water projects expected in Q4 2025. Combined opportunity pipeline supports continued unit growth and recurring order flow through FY26.
- » The three-year distribution framework, valued at US\$4.56 (A\$6.91m), remains firmly on track. Euroteck and Sprintex are now jointly evaluating local assembly options for 2027, aimed at improving lead times, localisation compliance, and long-term cost competitiveness in the Indian market.

Mest Water – Netherlands Commissioning Milestone

PLC control systems delivered and commissioning underway

- » The first batch of fully integrated PLC control systems, engineered and assembled by Sprintex, has been delivered to Mest Water's Netherlands facility and is now being commissioned across five complete ZLD-UP® zero-liquid-discharge systems. This represents a major milestone in the joint engineering program and the final step before full commercial rollout.
- » Each control cabinet serves as the central control unit of the ZLD-UP® process, integrating Sprintex's high-speed MVR vapour blowers, sensors, temperature and pressure feedback loops, and automated safety logic. The system enables stable, autonomous operation with multi-level remote monitoring and energy-optimised performance.
- » The commissioning phase marks the final validation stage of Sprintex's system-level integration responsibilities, confirming compatibility between the PLC architecture, MVR compressors, and Mest's evaporation modules. Following successful testing, the configuration will be standardised for mass production.
- » Backed by Dutch and EU environmental funding, Mest Water's facility is scaling toward ~1,000 ZLD-UP® systems per year under ammonia-reduction and RENURE nutrient-recycling programs. These government-supported initiatives aim to convert livestock waste into clean water and reusable fertiliser granules — a key sustainability target for the Netherlands and wider EU region.
- » Completion of this milestone positions Sprintex as an integrated system technology partner, supplying both core MVR blowers and the intelligent PLC control architecture. The arrangement creates recurring revenue opportunities through equipment supply, commissioning services, and long-term maintenance support as ZLD-UP® units enter commercial production.

Made in Malaysia – Manufacturing Licence Secured

Sprintex Clean Air (Malaysia) Sdn Bhd – Shah Alam Facility Commissioned

- » Sprintex has formally received its Manufacturing Licence (No. A 018730) under Malaysia's *Industrial Coordination Act 1975*, authorising the production of Turbo Blowers at the company's new Sprintex Clean Air facility in Hicom Glenmarie Industrial Park, Shah Alam.
- » The facility has been approved by the Malaysian Investment Development Authority (MIDA) with specific conditions promoting technology transfer and local employment, including at least 80% Malaysian workforce participation.
- » First production from the Shah Alam facility is expected in December 2025, establishing production of the new Sprintex Electric product range at Sprintex's Southeast-Asian manufacturing hub, a critical component of its regional supply chain.
- » Localised production will deliver significant tariff advantages, eliminating or reducing import duties on units shipped to India, Türkiye, and the Middle East, and offering preferential rates for exports to the USA under applicable free-trade and regional-origin programs.
- » The transition of the Malaysian facility production from mechanical compressors to high-speed electric units will also shorten lead times and enhance pricing competitiveness for nearby markets, positioning Sprintex to serve expanding demand across Asia Pacific with reduced logistics and customs costs, while enhancing capacity and adding flexibility to Sprintex manufacturing capabilities

Outlook and Near Term Focus

» Mest Water sales and production scale up

- Focus on completion of Van Drie Group trial ahead of maiden purchase order to deliver €9.3m (A\$16.4m) in sales to Sprintex
- Ongoing work alongside Mest Water to increase production and expand sales pipeline to generate consistent sales growth across the EU
- Completion of development of additional compressor model – smaller system to enable smaller scale Mest systems and underpin expansion into 10,000+ smaller farms
- Expand government engagement initiatives and finalise product development to target 10,000+ smaller farms, as well as other countries within the EU to drive sales growth

» Pipeline conversion in new and existing target markets

- Increased focus on penetrating EU and MENA markets through additional distribution agreements and private label agreements
- Increase sales within existing distribution network capitalise on over \$30m in minimum sales committed by distribution partners over the next five years

» Continued optimisation of operating efficiencies

- Completion of scaling production lines for larger jet blowers which present revenue opportunities – larger systems present revenue opportunities four to five times more than current offerings with demand pipeline building
- Production line duplication at existing Malaysian facility and strategic shift to prioritise high-speed electric motor product range, including industrial blowers and fuel cell compressors – provides lower cost and more efficient manufacturing

Receipts and Expenditure

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Customer Receipts

- A\$620k in receipts from customers generated from the sale of products to various customers and distributors

Research & Development

- A\$87k paid for product development and sample testing

Product Manufacturing & Operating Costs

- A\$427k paid to support ongoing production activities

Advertising & Marketing

- A\$49k paid in relation to attending exhibitions, marketing campaigns and promotional activities

Staff Costs

- A\$661k remuneration costs paid for all staff employed by the Company, including payments to related parties of A\$29k

Administration & Corporate Costs

- A\$314k paid for operational management, including ASX fees, legal fees, share registry fees, rent, and other administrative expenses.

Finance Costs

- A\$48k paid in interest and related finance costs

Equity funding and debt movements

» Equity Funding

- During the September quarter Sprintex had the following equity funding movements:
 - A\$500k was received as part of the A\$1.5m placement through the issue of 30m shares on 13 October 2025 at A\$0.05 per share. The remaining A\$1m was received by 3 October 2025.

» Debt Movements

- During the September quarter Sprintex had the following debt movements:
 - A\$700k Loan from Distacom Enterprises Limited (Distacom) term extended from 30 September 2025 to 31 December 2025;
 - A\$375k received from a loan entered into with Euromark Limited with interest of 6% paid upfront and a maturity date of 30 June 2026; and
 - A\$375k received from a loan entered into with China Automotive Holdings Limited with interest of 6% paid upfront and a maturity date of 30 June 2026.

» Borrowing and Convertible Note Balances

- Total convertible note and borrowings outstanding at 30 September 2025 include:
 - A\$320k (RMB 1.5m) loan from Jiangsu Kunshan Rural Commercial Bank Co., Ltd with a maturity date of 19 December 2025;
 - A\$700k loan from Distacom Enterprises Limited with a maturity date of 31 December 2025;
 - A\$375k loan from CAHL with a maturity date of 30 June 2026;
 - A\$375k loan from Euromark Limited with a maturity date of 30 June 2026;
 - A\$36k insurance premium funding from Clearmatch Originate Pty Limited; and
 - A\$2.15m convertible note to China Automotive Holdings Limited convertible before 30 June 2026.

Subsequent events

» Equity Placement

- On 13 October 2025, Sprintex completed a A\$1.5m equity raise through the issue of 30m shares at A\$0.05 per share. The key effects of the raise are as follows:
 - Issue of 7.5m free attaching options. 1 option issued for every 4 shares applied for and issued exercisable at A\$0.10 per option on or before 30 June 2026.
 - Costs of the offer to Alpine Capital Limited the lead manager included:
 - 2% management fee on the total amount raised, (A\$30)k;
 - 4% selling fee on the total amount raised under the Placement less funds raised from participants introduced by the Company (A\$40k); and
 - 5m options on the same terms as the placement options.

CONTACT
GET IN TOUCH

Join us in making a brighter,
cleaner future



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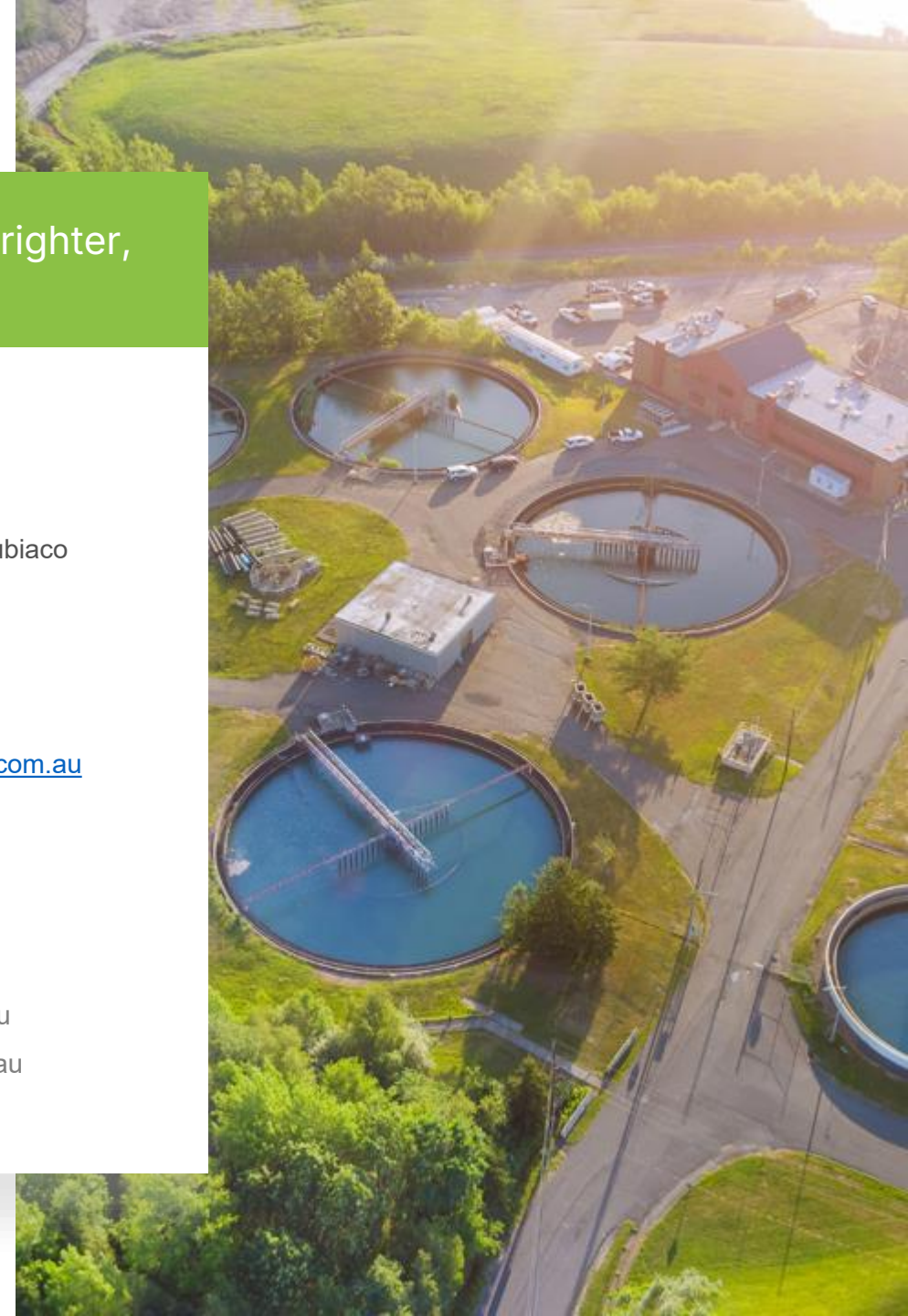
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Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.

Foreign Exchange Disclaimer

All amounts are presented in Australian dollars (AUD) unless otherwise stated. Foreign currency balances and transactions have been translated using exchange rates published by the Reserve Bank of Australia (RBA). Translation methods vary: certain figures are based on average quarterly cash movements, while others reflect RBA rates prevailing at the date of this report's release. Where an Australian dollar conversion has been provided, this should be considered an approximation, and the actual amount that is recognised in the accounts will depend on the exchange rate available to the company at the time the transaction occurs.

Appendix 4C

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

Name of entity

Sprintex Limited

ABN

38 106 337 599

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	620	620
1.2	Payments for		
	(a) research and development	(87)	(87)
	(b) product manufacturing and operating costs	(427)	(427)
	(c) advertising and marketing	(49)	(49)
	(d) leased assets	-	-
	(e) staff costs	(661)	(661)
	(f) administration and corporate costs	(314)	(314)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	0	0
1.5	Interest and other costs of finance paid	(48)	(48)
1.6	Income taxes paid	(1)	(1)
1.7	Government grants and tax incentives	24	24
1.8	Other		
1.9	Net cash from / (used in) operating activities	(943)	(943)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	(24)	(24)
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(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	(24)	(24)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	500	500
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	750	750
3.6	Repayment of borrowings	(27)	(27)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (lease liabilities)	(98)	(98)
3.10	Net cash from / (used in) financing activities	1,125	1,125

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	389	389
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(943)	(943)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(24)	(24)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,125	1,125
4.5	Effect of movement in exchange rates on cash held	(12)	(12)
4.6	Cash and cash equivalents at end of period	535	535

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 \$A'000	Previous quarter \$A'000
5.1	Bank balances	535	389
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)	535	389

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	29
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i> Amounts shown at 6.1 relate to director salary/fees and reimbursements, paid during the quarter.		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	3,954	3,954
7.2	Credit standby arrangements	-	-
7.3	Other - (please specify)	-	-
7.4	Total financing facilities	3,954	3,954
7.5	Unused financing facilities available at quarter end		-
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.		
	Loan facilities includes the following financing facilities: - A\$2,150,000 convertible notes, issued to China Automotive Holdings Limited, with an annual interest rate of 6% per annum and are convertible on or before 30 June 2026 at a variable conversion rate being the higher of 3 cents or 20% discount to the 15-day VWAP concluding on the day of conversion. - A\$319,686 (RMB1.5M) loan from Jiangsu Kunshan Rural Commercial Bank Co., Ltd with an interest rate of 3.2% per annum and a maturity date of 19 December 2025. - A\$700,000 unsecured loan from Distacom Enterprises Limited with an interest rate of 6% per annum and a maturity date of 31 December 2025. - A\$375,000 unsecured loan from China Automotive Holdings Limited with an interest rate of 6% and a maturity date of 30 June 2026. - A\$375,000 unsecured loan from Euromark Limited with an interest rate of 6% and a maturity date of 30 June 2026. - A\$35,674 insurance premium funding from Clearmatch Originate Pty Limited with a maturity date of 30 January 2026.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(945)
8.2	Cash and cash equivalents at quarter end (item 4.6)	535
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	535
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.57
	<i>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.</i>	
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, Sprintex anticipates it will receive cash from sale contracts in the coming quarter which shall improve the operating cashflow.	

- 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:

On 13 October 2025, the entity completed a placement of A\$1,500,000 to support the development and delivery of key pending orders in the Netherlands. A\$500,000 of these funds were received during the quarter ended 30 September 2025 and the remaining A\$1,000,000 was received by 3 October 2025.

- 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, refer to section 8.6.1 & 8.6.2 above.

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: 30 October 2025

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

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.