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30 April 2025

March 2025 Quarterly Report

NoviqTech Limited (ASX:NVQ), is pleased to provide its quarterly report for the period ended March 31, 2025. Highlights during and subsequent to the end of the quarter included:

- The **first company to successfully tokenise real world assets (RWA) on the Hedera network for Amines** – strengthening sustainability tracking
- Extension of Carbon Central's application to **LNG recycling with an ASX Top 50 company**, minting Proof of Sustainability certificates for recycled glycol
- Launch of new partnership with H2i Group to **tokenise avoided emissions from hydrogen-diesel solutions**
- **Strong Pipeline** with advanced discussions to execute paid contracts across Sustainable Aviation Fuels (SAF) and Battery recycling sectors
- Commencement of trading on the OTCQB Market under ticker NVQLF, **expanding access for U.S. investors**
- **Strong Balance Sheet** includes 2.03M HBAR (~$610,000 AUD) and $433,000 cash at the end of the quarter

Operational and Business Development Updates

NoviqTech at CIFTIS 2025 in Beijing

NoviqTech will be participating in the China International Fair for Trade in Services (CIFTIS) 2025 in Beijing, where Australia will be the Guest Country of Honour. NoviqTech will join the official Australian National pavilion, facilitated by Austrade, to showcase its cutting-edge AI-driven supply chain transparency and carbon tokenization solutions to the global market.

CIFTIS 2025 represents a significant milestone for NoviqTech as it continues to expand its footprint in Asia-Pacific's sustainability and trade sectors. By participating, the company strengthens its role as a pioneer in AI-driven carbon market solutions while aligning with China's increasing focus on carbon neutrality and digital trade. NoviqTech will leverage CIFTIS 2025 to establish connections with key industry players, government bodies, and potential partners in China.

Freddy El Turk, CEO of NoviqTech, commented:

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"We are excited to represent NoviqTech and Australia at CIFTIS 2025. This event is a powerful opportunity to showcase our advanced digital solutions and explore new strategic partnerships in one of the world's most dynamic markets. Our presence at CIFTIS underscores our commitment to driving innovation in supply chain transparency and sustainability on a global scale."

Global Resource Recovery

NoviqTech made significant advancements with its Carbon Central platform during the March quarter. In April, the Company successfully completed the mainnet tokenisation of recycled Amines for GRR. This represented a pioneering step, moving from testnet trials to real-world blockchain transactions, with each token minted serving as proof of sustainability. In parallel, NoviqTech extended the application of Carbon Central to LNG recycling activities, minting Proof of Sustainability certificates for every kilolitre of glycol recycled by GRR for a major Australian LNG operator.

H2i Group

Separately, NoviqTech announced a strategic collaboration with H2i Group to tokenise avoided carbon emissions resulting from hydrogen-enhanced diesel engines. his partnership combines H2i's proprietary Hydrogen Enhancement System with Carbon Central's digital twin and blockchain verification capabilities, targeting the creation of tokenised carbon credits that can be monetised across voluntary markets.

Evercity Partnership

Following the formation of our partnership with Evercity, NoviqTech is well-positioned to expand its presence in emerging carbon markets. By combining Carbon Central's AI-driven capabilities with Evercity's blockchain finance expertise, we are strengthening our ability to support the growing demand for transparent, efficient climate finance solutions. With Evercity's COP29 collaboration with the Ugandan government highlighting rising market interest, NoviqTech remains focused on converting these opportunities into long-term growth.

Carbon Central Development

NoviqTech continues to enhance Carbon Central with updates focused on scalability, simplified onboarding, and improved data traceability. Digital twin functionality has been upgraded to offer greater customisation, making it easier to build intuitive models that align with our customers operational and certification needs.

Onboarding is faster with streamlined project setup, simplified twin creation, enhanced templates, and backend improvements designed to support the scalability of data management and mainnet operations. In collaboration with GRR, we expanded our

functionality to give more flexibility for aggregating historical or batch data.

Additionally, interface and performance optimisations were made to enhance system stability, speed, and overall user experience, ensuring smoother interactions across the platform.

OTCQB Listing

During the quarter, NoviqTech's shares commenced trading on the OTCQB Venture Market under the ticker "NVQLF", with trading beginning on 21 February 2025NoviqTech. This milestone provides NoviqTech with greater visibility and access to U.S. institutional and retail investors without issuing any new shares, ensuring a non-dilutive expansion of its investor base. Listing on the OTCQB enhances the Company's liquidity profile and supports its strategy to broaden global engagement as it continues advancing its AI and blockchain-driven solutions for sustainable industries.

Outlook

NoviqTech remains focused on scaling the adoption of its Carbon Central platform across key sustainability sectors.

Over the coming quarters, NoviqTech intends to continue onboarding new customers, expand tokenisation volumes, and provide regular updates to shareholders on the growth of its certification and token minting activities. With a strengthened capital base and growing pipeline of initiatives, the Company is well placed to capitalise on the increasing demand for trusted, verifiable sustainability solutions globally.

Summary of Expenditure Incurred on Business Activities

The operating expenditures of NoviqTech Limited for the March 2025 quarter can be summarised as follows (A$'000):

Advertising and marketing	3
Leased assets	29
Staff costs	362
Administration and corporate costs	222
GST paid	2

Total cash outflow	**618**

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Additional Information

Payments to related parties and their associates included in operating activities during the quarter was A$82,000, which relates to the remuneration of directors and key management personnel.

Authorised by the NoviqTech Board of Directors. For any queries relating to this announcement, please contact: investors@noviqtech.com

About NoviqTech

NoviqTech (ASX: NVQ) harnesses the power of artificial intelligence and distributed ledger technology to provide trusted and transparent reporting across supply chains, carbon emissions reporting, and Guarantee of Origin. The NoviqTech brands – NoviqAI and Carbon Central, deliver novel and innovative technologies to organisations across the globe in sectors from maritime to regenerative agriculture, empowering them to make more informed decisions, track their carbon emissions with precision, and validate the authenticity of their products origins all in real-time.

Visit noviqtech.com

Appendix 4C

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

Name of entity

NoviqTech Limited

ABN	**Quarter ended ("current quarter")**
37 622 817 421	31 March 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	-	-
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(3)	(3)
	(d) leased assets	(29)	(29)
	(e) staff costs	(362)	(362)
	(f) administration and corporate costs	(222)	(222)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	2
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes/ GST received/(paid)	(2)	(2)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(616)**	**(616)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	(100)	(100)

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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**	**(100)**	**(100)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	490	490
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	-	-
3.6	Repayment of borrowings	(68)	(68)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	**Net cash from / (used in) financing activities**	**422**	**422**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	755	755
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(616)	(616)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(100)	(100)

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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)	422	422
4.5	Effect of movement in exchange rates on cash held	(28)	(28)
4.6	**Cash and cash equivalents at end of period**	**433**	**433**

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	433	755
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)**	**433**	**755**

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 *	82
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.

*Amount included in 6.1 above relates to remuneration (inclusive of share-based payments) paid to directors and key management personnel.

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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 $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	1,400	250
7.2	Credit standby arrangements	NIL	NIL
7.3	Other (please specify)	66	66
7.4	**Total financing facilities**	**1,466**	**316**

7.5	**Unused financing facilities available at quarter end**	1,150

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.

7.1 Loan facility agreement
Lender: Copeak Pty Ltd
Interest rate: 5% per annum compounding daily
Maturity date:30 June 2025
Secured/Unsecured: Unsecured

7.3 Insurance Premium Funding
Lender: Elantis Premium Funding Limited
Interest rate: 5.94% pa
Maturity date: 22 August 2025
Secured/Unsecured: Unsecured

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(616)
8.2	Cash and cash equivalents at quarter end (item 4.6)	433
8.3	Unused finance facilities available at quarter end (item 7.5)	1,150
8.4	Total available funding (item 8.2 + item 8.3)	1,583
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2.57

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

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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.

Authorised by the Board of Directors on 30 April 2025

On behalf of the Board,

Jonathan Hart

Company Secretary

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.

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