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## **ANNOUNCEMENT TO THE ASX – Amended Operational Review and Appendix 4C – December 2024**

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Inventis Limited (ASX:IVT) provides the updated attached Operational Review and Appendix 4C for the quarter ended 31 December 2024.

Following the Operational Review and Appendix 4C announcement on 31/01/2025, the following changes have been made:

- An error in the details reporting the approved share sale in ECD has been corrected, and
- the financing facilities level and available funding as at 31 December 2024 have been updated, affecting sections 7 and 8 of the Appendix 4C.

There are no other changes to the previously disclosed Operational Review and Appendix 4C

Issued by Order of the Board

Michael Green  
*Company Secretary*

### **Contacts**

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For Q2 in the period ending 30<sup>th</sup> December 2024: -

### Highlights Q2

- Confirmed Opentec orders > \$5.7 M in Q2 expected to settle on 28<sup>th</sup> of February 2025 Q3.
- US Hazavoid Capital Raise Offer, Hazavoid Tx LCC capital valuation model and Memorandum of Understanding are now actively in the market aimed to raise minimum \$2.5M USD.
- Inventis 2024 Annual General Meeting approved the share sale of 49% ECD equity, however a better offer has been received since 30 December-24 from Ant software Pty Ltd, we will confirm details and seek advice. This potentially raises a total of \$3 Million, which will be allocated toward reducing the company's outstanding debt. Further updates will be provided once the details are finalized.
- Developed recurring revenue funding facility for Hazavoid LCC "Lease to Buy" and scoping work has now commenced for the new Hazavoid App and associated recurring revenue subscription model planned for release later in FY25.
- The PO for the next stage of the new Hazavoid Storm Alert for Western Sydney Airport is confirmed and delivery is expected by the end of FY25. This opens a new global aviation commercial market.
- Technology has lodged 2 x New Government Export Funding Grants, the advisors have been appointed, and we are awaiting the assessor to review.
- Q2 Delivery in full and on time KPI's (DIFOT) remains high, within the range of 92.9%-100% across various divisions.
- Total Network sales (inc. 49% Winya associate) up 4% YOY.

### Technology Update

The Technology Division has increased its overall pipeline with various international quotes being completed in the Q2 period. The Philippine Hazavoid order for Palawan stage 1 has now been received. Additional stages are expected in Q3 and Q4. Whilst our pipeline growth is solid, we continue to see delays and feedback to date is that positive client confirmation of plans will likely see confirmations in late Q3 and Q4 of F25. Technology Sales in December were up 267% on last year but YTD was down 30% due to large order timing issues, which is expected to be corrected by end of the financial year because of large invoicing due in February 25.

We continue to focus on our overall group plans to align costs with income. Headcount reductions continue across the group. We have reduced employment costs by \$1.375 Million during F24 and F25 and we have an additional plan for \$574K in future cost reductions by natural progression and benefits to overhead costs reductions by way of factory relocations completed in the previous period.

It is our objective to become more technology driven and focused. New product development and Engineering is currently in progress.

The Hazavoid business in the USA has commenced sales and has developed a qualified pipeline of client quotes of over AUD\$3.4M. We have already sold units into the USA, and should the planned capital structure completion occur, we are confident that the transformation across the USA will be successful.

The Philippines business has received order confirmations for projects in Palawan and Local Government Units (LGU's) support. We anticipate payment in Q3. We are pressing for the National Risk Reduction Management Centre in the Philippines to adopt Hazavoid within the wider LGU's. The relationship with emergency and defense

vehicle manufacturer Varley Group has progressed to a new exclusive Agency Agreement allowing us to sell custom Emergency vehicles in the Philippines. We are bidding for fire trucks, ambulance, and command vehicles expected to surpass \$60 Million in the coming months. There are currently over 1,493 x LGU's across the Philippines with 83 provinces and 33 highly urbanized cities making up the LGU's. We anticipate this will raise demand for our Impart product as well.

## Technology Division

### Hazavoid □ USA

The US-based business Hazavoid Tx LLC continues to build pipelines and establish national integrator relationships. We have initiated a \$2.5M USD capital raise with this planned high growth entity for a 20% equity placement in the debt free USA based company. We have listened to the market and have upgraded the Hazavoid™ module to support the K-12 Standard Response Protocol notification messages recognised in over 130,000 schools nationally. We are the ONLY nationally wireless brand to offer this mass notification custom solution.

We have also considered suggestions to widen our income potential and create recurring revenue streams to encompass a subscription model based around maintenance and a subscription to the proposed Hazavoid mobile phone app, which has now been approved by the Board for development. This when completed is projected to earn up to \$4 Million pa by 2029.

Direct open quotes for the USA have now surpassed AUD\$3.4M. General lead times vary from 3-12 months. We have received verbal confirmations from clients including Department of Defense, Federal Aviation Administration, Leisure Industries and the Education sectors intending to progress with the Hazavoid solutions. We have now quoted our first military facility in the USA which is a potentially added vertical to our education strategy expansion.

New Distribution Agreements are being developed in the Mid-West and Eastern Seaboard regions. Opportunities are expected to improve USA revenue over the next 12-24 months.

Legal work for the Hazavoid Tx LLC's "Lease to Buy" subscription model has been completed, and we are finalising our relationship with a US based financier to provide funding (subject to customer credit approvals) for this roll-out.

We can also confirm execution of a new Platinum Partnership Agreement with one of Australia's largest fire and security organisations. As part of this agreement, the Hazavoid product will be introduced into their parent company in the USA.

Managing Director, Anthony Mankarios said "These developments yield an exciting growth potential for the future of the group, it signals a positive way forward with international expansion and interest from investors. This has been a long time coming through covid-19 and the many hurdles following, but now a clearer picture has emerged with the size of the potential opportunities associated with our global expansions. General sales are down on last year to Q2 due to two larger multi-million-dollar orders last year across two divisions that could not be duplicated in this period. This is anticipated to correct in Q3 and Q4 this financial year with a growing pipeline and orders being seen at present".



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### Electronic Circuit Designs

As the premier supplier of electronic control systems to the elevator lift business in Australia, we are in the process of finalising new corporate IP which has been under development over the last 3 months. The new "Plug and Play" circuit boards and controllers will shortly be tested against the highly rated EN81 Standards which relate to Global Safety Standards for the industry. Accreditation to this standard is expected to create additional revenue prospects. We are in the process of employing additional trained staff in this field to assist with this plan.

We continue to seek to open offshore opportunities in both the US and Southeast Asian market with early indications being positive from Australian and International clients located in the US, Philippines, and Malaysia.

### Opentec Solutions "Australian owned rugged computer systems"

Opentec recently secured an order in excess of A\$6.66M, with stage 1 in June 2024 and the remaining A\$5.7M is being prepared now for delivery in Q3 of the 2025 Financial Year.

In partnership with one of our overseas OEM's, Opentec has helped develop and recently presented a prototype solution for a section of the Australian Government which relates to improvements to existing Australian Standards for IT hardware and their applications. We are working closely with the relevant government technical working group relating to improvements to existing government requirements. To date, we have received positive feedback regarding this unique "world- first" solution and discussions continue. We have completed a non-disclosure agreement with a major prime defense contractor.

We are currently working toward several large Australian Government Grants relating to this project as well as an Export Grant for future international Hazavoid™ growth.

### Furniture Division

The Company's Furniture Division including Gregory, Bassett and Workstations is building up a pipeline to just over \$8 Million at present but delays in PO's and a general slow-down to Q2 has seen a significant fall in trading income compared to last year. We have seen large state-based Government department tenders delayed and Government departments reduce spending in Q2, this is expected to free up by Q4 based on enquiry levels received now. The general wider industry continues to incur subdued trading due to the much-publicised building industry collapses, general economic malaise and project delays.

The (non-grouped) 49% investment in Winya Indigenous Furniture has traded well with increased sales by 48% YOY and improved normalized EBITDA results.

### Capital Management

The Inventis Group Chairman, Peter Bobbin said "the Company will seek various opportunities to release cash in the coming months."

The Company is in detailed discussions to raise \$2.5 million in USD through an equity placement in Hazavoid Tx LLC USA, and through opportunities with Convertible Notes. We succeeded in raising \$950K earlier last calendar year, the group structure and net equity is proving to be challenging. However, the Board are currently considering other options to raise funds in the USA and locally to fuel the capital needs of the group, given the robust Hazavoid valuation received and early indications of the size and magnitude of the Global Market.



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- The ECD plan referred to above potentially unlocks \$1.2- \$1.5 million of cash (before costs) to the Group.
- Discussions with AFG Venture Group and industry Growth funds continue. These funds specialise in Technology and defense related Industry growth.
- Early preliminary interest in a \$8-\$10M investment into the transformation plan to help fuel international growth with our global expansion. These plans would include ECD.

## Appendix 4C

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

**Name of entity**

Inventis Limited

**ABN**

40 084 068 673

**Quarter ended ("current quarter")**

31 December 2024

| <b>Consolidated statement of cash flows</b>               |  | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (6<br/>months)<br/>\$A'000</b> |
|-----------------------------------------------------------|--|------------------------------------|------------------------------------------------|
| <b>1. Cash flows from operating activities</b>            |  |                                    |                                                |
| 1.1 Receipts from customers                               |  | 2,165                              | 5,181                                          |
| 1.2 Payments for                                          |  |                                    |                                                |
| (a) research and development                              |  | (8)                                | (9)                                            |
| (b) product manufacturing and operating costs             |  | (623)                              | (998)                                          |
| (c) advertising and marketing                             |  | (3)                                | (7)                                            |
| (d) leased assets                                         |  | (180)                              | (215)                                          |
| (e) staff costs                                           |  | (916)                              | (2,228)                                        |
| (f) administration and corporate costs                    |  | (84)                               | (444)                                          |
| 1.3 Dividends received (see note 3)                       |  | -                                  | -                                              |
| 1.4 Interest received                                     |  | 0                                  | 6                                              |
| 1.5 Interest and other costs of finance paid              |  | (517)                              | (825)                                          |
| 1.6 Income taxes paid                                     |  | 0                                  | 0                                              |
| 1.7 Government grants and tax incentives                  |  | 0                                  | 0                                              |
| 1.8 Other (provide details if material)                   |  | -                                  | -                                              |
| <b>1.9 Net cash from / (used in) operating activities</b> |  | <b>(166)</b>                       | <b>461</b>                                     |
| <b>2. Cash flows from investing activities</b>            |  |                                    |                                                |
| 2.1 Payments to acquire or for:                           |  |                                    |                                                |
| (a) entities                                              |  | -                                  | -                                              |
| (b) businesses                                            |  | -                                  | -                                              |
| (c) property, plant and equipment                         |  | (1)                                | (1)                                            |
| (d) investments                                           |  | -                                  | -                                              |
| (e) intellectual property                                 |  | 2                                  | 2                                              |
| (f) other non-current assets                              |  | -                                  | -                                              |
| 2.2 Proceeds from disposal of:                            |  |                                    |                                                |
| (a) entities                                              |  | -                                  | -                                              |
| (b) businesses                                            |  | -                                  | -                                              |
| (c) property, plant and equipment                         |  | -                                  | -                                              |
| (d) investments                                           |  | -                                  | -                                              |

| Consolidated statement of cash flows |                                                       | Current quarter<br>\$A'000 | Year to date (6 months)<br>\$A'000 |
|--------------------------------------|-------------------------------------------------------|----------------------------|------------------------------------|
|                                      | (e) intellectual property                             | -                          | -                                  |
|                                      | (f) other non-current assets                          | -                          | -                                  |
| 2.3                                  | Cash flows from loans to other entities               | 10                         | 10                                 |
| 2.4                                  | Dividends received (see note 3)                       | -                          | -                                  |
| 2.5                                  | Other (provide details if material)                   | -                          | -                                  |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b> | <b>11</b>                  | <b>11</b>                          |

|             |                                                                                         |           |              |
|-------------|-----------------------------------------------------------------------------------------|-----------|--------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>                                             |           |              |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | -         | -            |
| 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                                                                | 3,036     | 5,585        |
| 3.6         | Repayment of borrowings                                                                 | (2,964)   | (6,142)      |
| 3.7         | Transaction costs related to loans and borrowings                                       | -         | -            |
| 3.8         | Dividends paid                                                                          | -         | -            |
| 3.9         | Other (provide details if material)                                                     | (276)     | (276)        |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>72</b> | <b>(557)</b> |

|            |                                                                              |           |           |
|------------|------------------------------------------------------------------------------|-----------|-----------|
| <b>4.</b>  | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |           |           |
| 4.1        | Cash and cash equivalents at beginning of period                             | 371       | 373       |
| 4.2        | Net cash from / (used in) operating activities (item 1.9 above)              | (166)     | 461       |
| 4.3        | Net cash from / (used in) investing activities (item 2.6 above)              | 11        | 11        |
| 4.4        | Net cash from / (used in) financing activities (item 3.10 above)             | (204)     | (833)     |
| 4.5        | Effect of movement in exchange rates on cash held                            | -         | -         |
| <b>4.6</b> | <b>Cash and cash equivalents at end of period</b>                            | <b>12</b> | <b>12</b> |

|            |                                                                                                                                                                          |                                    |                                     |
|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------------------------|
| <b>5.</b>  | <b>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</b> | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
| 5.1        | Bank balances                                                                                                                                                            | 12                                 | 371                                 |
| 5.2        | Call deposits                                                                                                                                                            |                                    |                                     |
| 5.3        | Bank overdrafts                                                                                                                                                          |                                    |                                     |
| 5.4        | Other (provide details)                                                                                                                                                  |                                    |                                     |
| <b>5.5</b> | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>                                                                                         | <b>12</b>                          | <b>371</b>                          |

| 6.                                                                                                                                                              | Payments to related parties of the entity and their associates                                                                                                                                                                                                           | Current quarter<br>\$A'000       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| 6.1                                                                                                                                                             | Aggregate amount of payments to related parties and their associates included in item 1:<br><br>Interest on related party borrowings<br>Interest - Director's loans Starball Pty Ltd<br>Interest - Director's loan Peter Bobbin<br>Directors' fees<br><br>Total Payments | <br><br>477<br><br>62<br><br>539 |
| 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> |                                                                                                                                                                                                                                                                          |                                  |

| 7.                           | <b>Financing facilities</b><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i><br><i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Total facility amount at quarter end \$A'000</b> | <b>Amount drawn at quarter end \$A'000</b> |                        |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------|------------------------|----------|--------|----------------------|----------|------|---------|--------------|------------------------------|------------|------|---------|--------------|------------------------------|------------|------|---------|--------------|--------------------------------|------------------------|------|---------|--------------|---------------|------------|------------------------------|---------|----------|--------------------------------------------|-------------------|------------------------------|---------|----------|-------------|-------------------|------------------------------|---------|----------|-------------|-------------------|------------------------------|---------|-----------|---------------|-------------------|---------------------|-----------|------------------|-------|----------|----------------------|-----------|--------------|-------|----------|
| 7.1                          | Loan facilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 7,925                                               | 7,038                                      |                        |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| 7.2                          | Credit standby arrangements                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                                                   | -                                          |                        |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| 7.3                          | Other (please specify)<br>Invoice Financing including<br>Working Capital short term funding – 1<br>Working Capital short term funding – 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 7,700<br>242<br>275                                 | 2,040<br>242<br>275                        |                        |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| 7.4                          | <b>Total financing facilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 16,142                                              | 9,595                                      |                        |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| 7.5                          | <b>Unused financing facilities available at quarter end</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                     | 6,547                                      |                        |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                     |                                            |                        |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
|                              | <table><tr><th>TYPE</th><th>Security</th><th>Lender</th><th>Annual Interest Rate</th><th>Maturity</th></tr><tr><td>Loan</td><td>Secured</td><td>THN Property</td><td>10.00% p.a. + 3.00% p.a. fee</td><td>30/06/2025</td></tr><tr><td>Loan</td><td>Secured</td><td>THN Property</td><td>10.00% p.a. + 3.00% p.a. fee</td><td>30/06/2025</td></tr><tr><td>Loan</td><td>Secured</td><td>THN Property</td><td>BBSW + 12.00% + 3.00% p.a. fee</td><td>Month to Month renewal</td></tr><tr><td>Loan</td><td>Secured</td><td>THN Property</td><td>BBSW + 12.50%</td><td>29/01/2025</td></tr><tr><td>Invoice &amp; Purchase Financing</td><td>Secured</td><td>THN SPV1</td><td>RBA Cash Rate + Margin 7.85% to 8.30% p.a.</td><td>Continual Renewal</td></tr><tr><td>Invoice &amp; Purchase Financing</td><td>Secured</td><td>THN SPV1</td><td>11.75% p.a.</td><td>Continual Renewal</td></tr><tr><td>Invoice &amp; Purchase Financing</td><td>Secured</td><td>THN SPV1</td><td>11.20% p.a.</td><td>Continual Renewal</td></tr><tr><td>Invoice &amp; Purchase Financing</td><td>Secured</td><td>THN SPV23</td><td>BBSW + 12.50%</td><td>Continual Renewal</td></tr><tr><td>Working capital - 1</td><td>Unsecured</td><td>Starball Pty Ltd</td><td>9.50%</td><td>On going</td></tr><tr><td>Working capital - 12</td><td>Unsecured</td><td>Peter Bobbin</td><td>9.50%</td><td>On going</td></tr></table> |                                                     |                                            | TYPE                   | Security | Lender | Annual Interest Rate | Maturity | Loan | Secured | THN Property | 10.00% p.a. + 3.00% p.a. fee | 30/06/2025 | Loan | Secured | THN Property | 10.00% p.a. + 3.00% p.a. fee | 30/06/2025 | Loan | Secured | THN Property | BBSW + 12.00% + 3.00% p.a. fee | Month to Month renewal | Loan | Secured | THN Property | BBSW + 12.50% | 29/01/2025 | Invoice & Purchase Financing | Secured | THN SPV1 | RBA Cash Rate + Margin 7.85% to 8.30% p.a. | Continual Renewal | Invoice & Purchase Financing | Secured | THN SPV1 | 11.75% p.a. | Continual Renewal | Invoice & Purchase Financing | Secured | THN SPV1 | 11.20% p.a. | Continual Renewal | Invoice & Purchase Financing | Secured | THN SPV23 | BBSW + 12.50% | Continual Renewal | Working capital - 1 | Unsecured | Starball Pty Ltd | 9.50% | On going | Working capital - 12 | Unsecured | Peter Bobbin | 9.50% | On going |
| TYPE                         | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Lender                                              | Annual Interest Rate                       | Maturity               |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| Loan                         | Secured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | THN Property                                        | 10.00% p.a. + 3.00% p.a. fee               | 30/06/2025             |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| Loan                         | Secured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | THN Property                                        | 10.00% p.a. + 3.00% p.a. fee               | 30/06/2025             |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| Loan                         | Secured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | THN Property                                        | BBSW + 12.00% + 3.00% p.a. fee             | Month to Month renewal |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| Loan                         | Secured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | THN Property                                        | BBSW + 12.50%                              | 29/01/2025             |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| Invoice & Purchase Financing | Secured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | THN SPV1                                            | RBA Cash Rate + Margin 7.85% to 8.30% p.a. | Continual Renewal      |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| Invoice & Purchase Financing | Secured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | THN SPV1                                            | 11.75% p.a.                                | Continual Renewal      |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| Invoice & Purchase Financing | Secured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | THN SPV1                                            | 11.20% p.a.                                | Continual Renewal      |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| Invoice & Purchase Financing | Secured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | THN SPV23                                           | BBSW + 12.50%                              | Continual Renewal      |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| Working capital - 1          | Unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Starball Pty Ltd                                    | 9.50%                                      | On going               |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |
| Working capital - 12         | Unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Peter Bobbin                                        | 9.50%                                      | On going               |          |        |                      |          |      |         |              |                              |            |      |         |              |                              |            |      |         |              |                                |                        |      |         |              |               |            |                              |         |          |                                            |                   |                              |         |          |             |                   |                              |         |          |             |                   |                              |         |           |               |                   |                     |           |                  |       |          |                      |           |              |       |          |

|           |                                                                               |                |
|-----------|-------------------------------------------------------------------------------|----------------|
| <b>8.</b> | <b>Estimated cash available for future operating activities</b>               | <b>\$A'000</b> |
| 8.1       | Net cash from / (used in) operating activities (item 1.9)                     | (166)          |
| 8.2       | Cash and cash equivalents at quarter end (item 4.6)                           | 12             |
| 8.3       | Unused finance facilities available at quarter end (item 7.5)                 | 6,547          |
| 8.4       | Total available funding (item 8.2 + item 8.3)                                 | 6,559          |
| 8.5       | <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b> | <b>39.5</b>    |

*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:

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:

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:

*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: 06/02/2025

Authorised by: Ben Xu (Jia Lin Xu)  
(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 – e.g. 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.