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My Rewards International Limited  
Quarterly Activities Report  
For the Period ended 31 March 2025

**myrewards**

## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 31 MARCH 2025

### Leading provider of customised solutions to attract, engage and retain employees & customers.

My Rewards International Limited (MRI, My Rewards, or the Company), a global provider of subscription-based customer engagement technologies, is pleased to present its Quarterly Activities Report for the period ending 31 March 2025.

#### Continued Focus on B2B Rewards and Loyalty Programs

Throughout the quarter, My Rewards maintained its strategic focus on expanding and enhancing its B2B and B2C rewards and loyalty offerings. Through its ongoing partnership with Fly Wallet Pty Ltd, the Company continues to develop innovative products and technology solutions designed to drive customer and employee engagement.

#### Completion of Fly Wallet Acquisition

The Company is pleased to announce that it has completed the acquisition of Fly Wallet Pty Ltd (ABN 89 639 905 490) (Fly Wallet).

Fly Wallet is an AFSL License Holder and a Principal Member of Mastercard specialising in creating innovative white label loyalty and rewards wallet programs. Fly Wallet provides a multicurrency, secure and robust, card and wallet solutions to facilitate seamless global loyalty and rewards programs. This infrastructure can be customised for businesses to create an innovative salary-based rewards card or travel benefits program for their employees, or as a white label customer loyalty and rewards program for their customers.

Details of this acquisition can be found in ASX announcement dated 29 April 2025.

#### New Investments and Financing Facilities

MRI successfully secured additional investment from sophisticated investors during the quarter, further strengthening the Company's financial position and supporting future growth initiatives.

On 27 February 2023, the Company entered into a \$15 million put option facility with LDA Capital Limited. The facility, which has a 36-month term expiring in February 2026, allows MRI to access funding, subject to the listing and quotation of its shares on the ASX.

Further to the amendment as disclosed in the Interim Financial Report for the half-year 31 December 2024 (published on ASX 28 March 2025), the Company has further secured an amendment to pay the remaining commitment fee of \$100,000 as per below:

- \$50,000 payable by 30 April 2025 (Tranche 1)
- \$50,000 payable by 30 May 2025 (Tranche 2)

An extension fee of \$5,000 is payable along with Tranche 1.

Further details regarding this facility are available in the Company's ASX announcements dated 27 February 2023.

### **Financial Reporting**

During the period, My Rewards lodged the following key financial reports:

- Interim Financial Report for the half-year ended 31 December 2023.
- Annual Report for the financial year ended 30 June 2024; and
- Interim Financial Report for the half-year ended 31 December 2024.

These lodgements represent significant progress in ensuring the Company's financial reporting obligations are fully met.

### **Suspension from Quotation**

My Rewards' securities have remained suspended from quotation on the ASX since 2 October 2023. The suspension was initiated due to ASX's determination that MRI's financial condition, at the time, did not satisfy the requirements under Listing Rule 12.2. Following the Company's response to the ASX financial condition query, published on 30 October 2023, ASX advised that MRI would remain suspended until the disclaimer of audit opinions in its 2023 Annual Report was addressed, and compliance with ASX Listing Rules, including Listing Rule 12.2, was demonstrated to the ASX's satisfaction.

MRI has since reissued the 2023 Annual Report, rectifying the disclaimed audit opinions, and has also lodged its interim and annual financial reports for subsequent periods as required. The Company is now finalising its submission to the ASX requesting the lifting of the suspension.

### **Financial Overview**

An Appendix 4C Quarterly Cash Flow Report accompanies this announcement.

Key highlights include:

- Net cash used in operating activities for the quarter ended 31 March 2025 was \$311,000.

In accordance with ASX Listing Rule 4.7C, payments to related parties and their associates reported in Section 6.1 of the Appendix 4C comprised directors' fees and remuneration, paid on normal commercial terms, excluding reimbursements for out-of-pocket expenses.

### **About My Rewards International Limited (ASX: MRI)**

My Rewards International Limited is a global provider of customised subscription-based marketplaces, servicing both corporate clients and consumers. The Company's core solutions include loyalty technology platforms, rewards programs, customer experience enhancement, and digital marketing services.

**This announcement has been authorised for release by the board of directors of My Rewards International Limited.**

For enquiries:

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Chairman

My Rewards International

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## Appendix 4C

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

#### Name of entity

My Rewards International Limited (ASX: MRI)

#### ABN

47 095 009 742

#### Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	439	882
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(388)	(704)
(c) advertising and marketing	(15)	(57)
(d) leased assets	(29)	(95)
(e) staff costs	(55)	(374)
(f) administration and corporate costs	(259)	(664)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(4)	(13)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		(2)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(311)</b>	<b>(1,027)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(g) entities		
(h) businesses		
(i) property, plant and equipment		
(j) investments		
(k) intellectual property		
(l) other non-current assets		

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>		
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		1,437
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		(64)
3.5	Proceeds from borrowings		25
3.6	Repayment of borrowings		(385)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>		<b>1,013</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	(259)	(38)
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(311)	(1,027)
4.3	Net cash from / (used in) investing activities (item 2.6 above)		

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,013
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>(52)</b>	<b>(52)</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> 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	(52)	259
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>(52)</b>	<b>259</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
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>		

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7. <b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>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.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	15,000	-
7.4 <b>Total financing facilities</b>	<b>15,000</b>	-
7.5 <b>Unused financing facilities available at quarter end</b>		15,000
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.		
<p>On 27 February 2023, the Company entered into a put option facility with LDA Capital Limited for an amount of \$15 million. The Agreement comprises up to A\$15 million in ordinary share placements over the three-year term of the Agreement. The equity will be issued from the Company's available LR 7.1 or 7.1a capacity or as approved by Shareholders from time to time. The term for this facility is 36 months expiring Feb 2026. The Company will pay LDA Capital a commitment fee of 2% or A\$300,000. Amongst other conditions, any capital calls made the Company to draw down on the facility are subject to listing and quotation of the Company's shares.</p> <p>The Company is also responsible for legal fees relating to the Agreement, up to a maximum of US\$25,000. In consideration of LDA entering into this agreement, the Company will issue to LDA Capital 13,899,341 unlisted options with an exercise price of \$0.0351 with an expiry date on the third anniversary of their grant date.</p> <p>At 6, 12 and 18 months after signing the Agreement, the Company will issue additional options equal to 6% of the number of new shares issued in that 6-month period divided by the fully diluted shares outstanding at the end of the six-month period ('Further Options'). The 6, 12 and 18 month options have an expiry date on the third anniversary of their grant date, and will be priced as follows: if the Market Price (defined using the average VWAP during the 30 days prior to six, twelve and eighteen-month anniversaries of the signing date of the Agreement) of the Share is less than 80% of \$0.0351, then the Exercise Price of the additional Options to be issued shall be a 115% premium to the previous 30-day VWAP.</p> <p>As at the date of this report, no funds have been drawn down from this facility and the Further Options are yet to be issued.</p>		

8. <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)	(311)
8.2 Cash and cash equivalents at quarter end (item 4.6)	(52)
8.3 Unused finance facilities available at quarter end (item 7.5)	15,000
8.4 Total available funding (item 8.2 + item 8.3)	14,948

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8.5 **Estimated quarters of funding available (item 8.4 divided by item 8.1)** 48.06

*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

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.

Date: 29 April 2025

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

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.