

ASX RELEASE

30 July 2025

ASX: NVU

Nanoveu Delivers on Strategic Vision with Commercial, Technological, and Operational Momentum

From groundbreaking drone trials to strategic funding and U.S. OTC market entry, Nanoveu delivered on key milestones advancing its edge-AI and 3D visualisation roadmap.

Quarterly Activities Report and Appendix 4C for the Quarter ended 30 June 2025

Highlights

- **Strategic Capital Raise Completed:** \$3.02 million raised (before costs), including \$810,000 from Nanoveu management and directors, to fast-track ECS-DoT commercialisation, EyeFly3D™ market entry, and Nanoshield™ Solar trials.
- **Leadership Strengthened for US Expansion:** Nanoveu welcomed Scott Smyser as VP of Sales & Marketing for Semiconductor Technologies, and appointed Dr. Yehia Ismail, a globally recognised semiconductor expert as Strategic Advisor to EMASS.
- **Breakthrough in ECS-DoT Drone Performance:** EMASS's ECS-DoT chip boosted simulated drone flight time by 33% without modifying battery or airframe, a major leap in edge-AI performance and power efficiency.
- **OTCQB Listing Process Initiated:** Nanoveu initiated the process to trade on the U.S.-based OTCQB market, expected imminently, aiming to expand North American investor access and enhance global visibility.
- **Phase 2 Simulation Drone Trials Launched:** Testing commenced for ECS-DoT in heavier drone platforms and complex flight environments, building on simulation-phase performance, with results expected in August 2025.
- **EyeFly3D Commercial Progress:** Key patent applications successfully filed and first showroom in Shenzhen opened to spearhead commercial readiness.

Nanoveu Limited (ASX: NVU) ("Nanoveu" or the "Company"), a technology innovator across advanced semiconductor, visualisation, and materials science applications, is pleased to provide this activity report for the quarter ended 30 June 2025, along with the Company's Appendix 4C cash flow report.

In this quarter, Nanoveu made significant progress with its commercialisation strategy for its ECS-DoT edge-AI chip through its wholly owned subsidiary, Embedded A.I. Systems Pte. Ltd ("EMASS"), while expanding product traction across the EyeFly3D and Nanoshield business lines. With strengthened global leadership, successful capital raises, expanding R&D and distribution partnerships, Nanoveu is positioned for accelerated growth in H2 2025.

Dr David Pevcic, Executive Chairman of NVU, commented: *"This quarter marks a pivotal inflection point for Nanoveu as we transition from innovation to execution across our semiconductor, 3D visualisation, and solar coating platforms. The overwhelming support from investors, both new and existing, reinforces the market's belief in our commercial vision. With our 16nm ECS-DoT chip now advancing toward silicon, a dual listing on the OTCQB nearing completion, and commercial traction across EyeFly3D and Nanoshield, we are more confident than ever in our roadmap to scale globally and deliver meaningful value to our shareholders."*

Strategic Collaboration with CND to Advance 16nm ECS-DoT Development

Beginning the quarter, Nanoveu announced a pivotal R&D collaboration with the Centre of Nanoelectronics and Devices (“CND”) in Cairo to accelerate the development of its ECS-DoT system-on-chip (“SoC”) using TSMC’s 16nm FinFET process. This strategic partnership focuses on co-developing application-specific integrated circuits (“ASICs”) optimised for ultra-low-power AI across wearables, healthcare, and smart sensing.

To support this effort, Nanoveu appointed globally renowned semiconductor expert Dr. Yehia Ismail as Strategic Advisor. Dr. Ismail is a globally respected semiconductor and nanoelectronics authority, Director of CND and a professor with deep ties to global research ecosystems including Northwestern University and the Semiconductor Research Corporation.

U.S. Semiconductor Team Strengthened to Drive Commercialisation

Nanoveu further expanded its global leadership team with the appointment of Mr. Scott Smyser as Vice President, Sales and Marketing of Semiconductor Technologies. A veteran of Silicon Valley with over 25 years’ experience in MEMS, photonics, biosensing, and semiconductor commercialisation, Mr. Smyser brings a strong track record of scaling early-stage technologies into multi-million-dollar operations across firms such as VTI Technologies (Murata Electronics), Si-Ware Systems, Rockley Photonics, and Atomica.

Scott’s appointment aligns with Nanoveu’s post-acquisition growth strategy for EMASS and comes at a pivotal moment as the Company moves from development to commercial deployment of its ECS-DoT chip and modular AIoT platform. Mr. Smyser will continue to spearhead Nanoveu’s global sales expansion and go-to-market strategy, engaging OEMs, enterprise customers, and channel partners across AI, healthtech, and industrial IoT verticals.

Milestone Drone Trial: 33% Flight Time Increase

Nanoveu achieved a 33% increase in simulated drone flight time using its ECS-DoT edge-AI chip. The test, conducted with no changes to drone battery or hardware, validated ECS-DoT’s ability to deliver high-performance “sense-think-act” cycles at just 1 milliwatt power consumption. This breakthrough confirmed ECS-DoT’s potential to power AI-enabled autonomous drones for industrial, logistics, defence, and agriculture markets.

Building on the positive simulation results, EMASS is validating ECS-Dot in commercial drone environments via phase 2 drone trials. These trials will access endurance, AI-control stability, and adaptive decision-making in high-stakes aerial missions, with the goal of achieving further flight improvements in heavier drone platforms and dynamic flight environments.

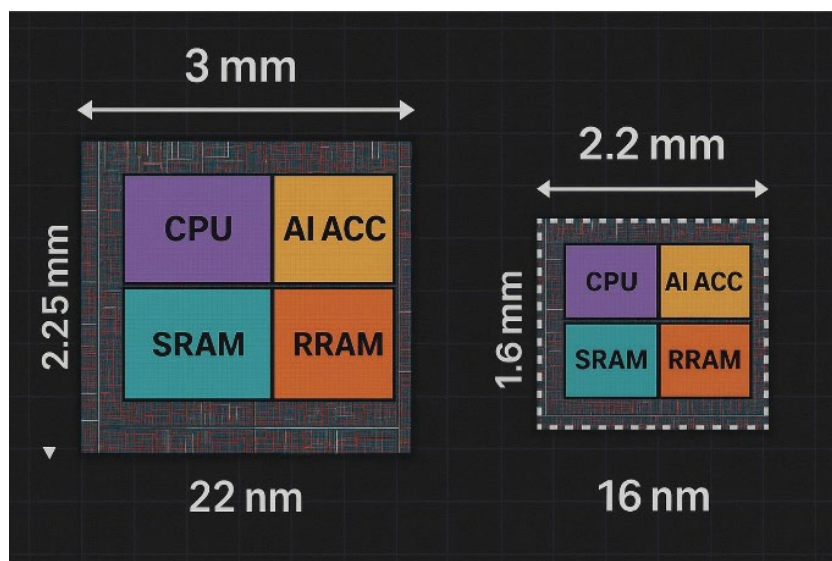


Figure 1. Schematic diagrams of a chip designed with both 22nm and 16nm technology nodes. 16nm provides 50% area benefits with simultaneous 25% power benefits)

EMASS Developments Subsequent to the Quarter

Building on the momentum from the quarter's successful ECS-DoT™ simulation trials, EMASS has now initiated 16nm chip synthesis in partnership with the CND. This strategic move transitions ECS-DoT from validated simulation to silicon fabrication using TSMC's advanced FinFET process, marking a critical leap from the 22nm prototype to a more efficient, compact, and commercially scalable 16nm architecture.

In parallel, EMASS launched a new plug-and-play development kit designed to accelerate adoption of its AI-powered SoC. Developed in collaboration with tier-1 electronics partners, the kit features real-time AI acceleration, sensor fusion capabilities, and comes bundled with SDKs, pre-trained AI models, and modular daughter boards. This developer platform enables rapid prototyping across key use cases in predictive maintenance, healthcare, and logistics creating a practical bridge between R&D achievements and real-world applications.

To further support its commercial ambitions and global investor reach, Nanoveu commenced its trading application on the U.S.-based OTCQB Market under the ticker NNVUF. This listing seeks to unlock direct access for North American investors and enhance the Company's international visibility ahead of upcoming milestones across ECS-DoT, EyeFly3D™, and Nanoshield™ divisions.

EyeFly3D™ Progress

EyeFly3D continued to advance its technology stack during the quarter, with notable upgrades to its monocular depth estimation algorithms, significantly enhancing 2D-to-3D rendering quality across mobile screens and immersive displays. Work also commenced to integrate EMASS's ultra-low-power SoC into the EyeFly3D platform, paving the way for energy-efficient, glasses-free 3D experiences across a broad range of devices including mobile phones, wearables, and digital signage.

Further commercial progress was made with the establishment of the first EyeFly3D showroom in Shenzhen, China, showcasing the technology across mobile, tablet, and large-format displays. In parallel, a new patent application covering next-generation EyeFly3D protective film structures was filed in Singapore and Hong Kong, designed to align with both current and upcoming flagship mobile devices such as the Samsung Galaxy and iPhone 16. Additionally, development of an EyeFly3D software upgrade enabling user-generated content sharing and playback advanced significantly, with a formal launch expected in Q3 2025. This launch is timed to coincide with our strategic debut at IFA Berlin, taking place from 5th to 9th September 2025, offering global exposure to partners, media, and consumers.

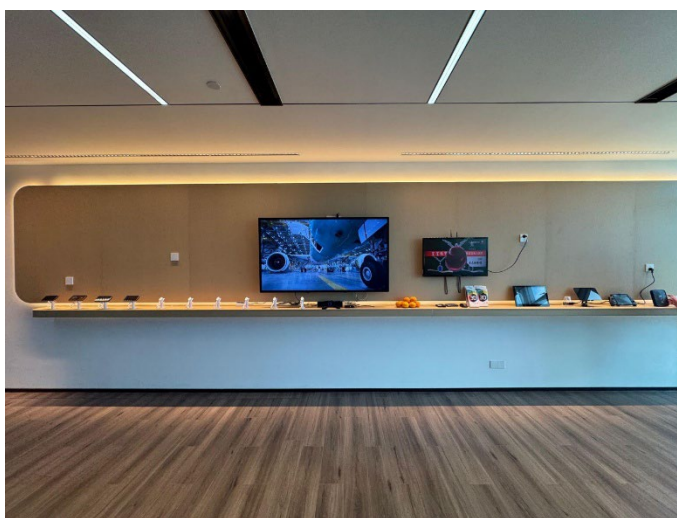


Figure 2: Showroom in Shenzhen with EyeFly3d Product line.

Rahum Nano Tech's Viewlay3D app launched in June after a brief delay. As the app is essential for EyeFly3D discovery, film deliveries and anticipated milestone deadlines have been extended. With the app now live, distributor onboarding and marketing are underway.

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Nanoshield™ Solar

Nanoveu's Solar coating technologies have progressed meaningfully across multiple trial sites during the quarter. In Morocco, Nanoveu advanced its large-scale trial at the Noor-2 Concentrated Solar Power ("CSP") plant, with over 600 mirrors and 1,500 feet of receiver tubing coated within a 1,200-mirror test loop. At the quarter's end, 50% of the loop had been treated, with final performance benchmarking set to compare coated versus uncoated mirrors using real-time thermal efficiency data. In Dubai, a parallel photovoltaic ("PV") trial showed a consistent 5% - 6% increase in energy output over a three-month period on Nanoshield™ coated panels, compared to uncoated control panels, with no cleaning or maintenance required throughout the testing period.

To support commercial scalability, refining of the hydrophobic formulation and application processes continued, with the goal of accelerating deployment across large-scale solar installations. Pending successful outcomes from current field trials, Nanoveu anticipates the potential conversion of these test programs into high-volume commercial orders.



Figure 3: Noor-Concentrated Solar Power ("CSP") plant.

Strategic Investment to Fuel Growth

Nanoveu successfully completed a \$3.02 million capital raising (before costs) during the quarter, underpinned by cornerstone investments from management and directors totalling \$810,000. Significant contributions from the Company's Chairman and CEO of its Semiconductor division, Mark Goranson, further demonstrated leadership alignment with shareholder interests and reinforced broader investor confidence in Nanoveu's core technologies.

In addition, Nanoveu secured and received proceeds of \$662,231 from the exercise and underwriting of expiring Options, providing further financial strength to support the Company's commercialisation roadmap. These funds will be directed toward accelerating development timelines, expanding operational capabilities, and maintaining momentum across key verticals.

Subsequent to the quarter, Nanoveu raised an additional \$2.0 million overnight to accelerate the ECS-DoT platform's tape-out and the rollout of its developer toolkit. This strategic funding followed strong investor engagement after Nanoveu's July announcements and reflects increasing market confidence in the commercial readiness and scaling potential of the ECS-DoT system-on-chip.

Financial and Corporate Update

In Q2 FY25, Nanoveu recorded cash receipts from customers of \$3k. Payments to related parties totalling \$86k were paid during the quarter for directors' fees, executive remuneration, and pension/superannuation benefits.

Expenditure for the quarter ended 30 June 2025 have included:

- Staff costs of \$521k comprising the costs of all staff employed by the Company and directors' remuneration; and

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- Administration and corporate costs of \$315k associated with running the Company, including ASX fees, audit fees, legal fees, share registry fees and rent. This also included payments from prior quarters that were completed in Q2 2025.

The Company's cash position as at 30 June 2025 was \$2.07 million. Subsequent to the quarter end, Nanoveu successfully raised \$2.0 million and approved placement participation to Executive Chairman Dr David Pevcic, with a further \$400k in proceeds expected shortly. These post-period inflows will further strengthen the Company's cash reserves.

Outlook

Nanoveu is executing multiple fronts and remains focused on:

- Advancing ECS-DoT through full tape-out and targeting for fabrication readiness in early CY2026.
- Deepening partnerships and expanding commercial engagement across high-growth sectors, including drones, IoT, wearables, and healthcare technology.
- EyeFly3D software upgrade for user-generated content sharing and playback to launch in Q3 2025.
- Driving commercial rollout of Nanoshield™ Solar in renewable energy applications based on commercial validation results.
- Strengthening Nanoveu's presence in North America via the OTCQB listing and engaging with U.S. technology companies for potential licensing and integration opportunities.

This announcement has been authorised for release by the Board of Directors.

Further information:

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About Nanoveu Limited

Further details on the Company can be found at <https://nanoveu.com/>.

EMASS is a pioneering technology company specialising in the design and development of advanced systems-on-chip (SoC) solutions. These SoCs enable ultra-low-power, AI-driven processing for smart devices, IoT applications, and 3D content transformation. With its industry-leading technology, EMASS will enhance Nanoveu's portfolio, empowering a wide range of industries with efficient, scalable AI capabilities, further positioning Nanoveu as a key player in the rapidly growing 3D content, AI and edge computing markets.

EyeFly3D™ is a comprehensive platform solution for delivering glasses-free 3D experiences across a range of devices and industries. At its core, EyeFly3D™ combines advanced screen technology, sophisticated software for content processing, and now, with the integration of EMASS's ultra-low-power SoC, powerful hardware.

Nanoshield™ is a self-disinfecting film that uses a patented polymer of embedded Cuprous nanoparticles to provide antiviral and antimicrobial protection for a range of applications, from mobile covers to industrial surfaces. Applications include, *Nanoshield™ Marine*, which prevents the growth of aquatic organisms on submerged surfaces like ship hulls, and *Nanoshield™ Solar*, designed to prevent surface debris on solar panels, thereby maintaining optimal power output.

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

Appendix 4C

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

Name of entity

Nanoveu Limited

ABN

97 624 421 085

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	3	99
1.2 Payments for		
(a) research and development	(162)	(176)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(104)	(105)
(d) leased assets	-	-
(e) staff costs	(521)	(1,033)
(f) administration and corporate costs	(315)	(711)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	5
1.5 Interest and other costs of finance paid	-	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,095)	(1,922)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	(125)	(245)

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(125)	(245)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,282	4,192
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	(278)	(332)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(120)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	3,004	3,740

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	290	498
	EMASS's cash acquired in the acquisition	-	3
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,095)	(1,922)

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(125)	(245)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,004	3,740
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
4.6	Cash and cash equivalents at end of period	2,073	2,073

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,070	290
5.2	Call deposits	1,003	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,073	290

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	86
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

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7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-

7.5 **Unused financing facilities available at quarter end** -

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(1,095)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	2,073
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	2,073
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	1.9

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No. NVU anticipates it will receive cash from sales over the coming quarter which shall improve operating cash flow reported in item 1.9.

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: Yes. Post period end, the Company successfully raised a further \$2 million, with an additional \$400k director placement approved by shareholders, supporting its ongoing operations and growth initiatives. This additional funding strengthens the Company's financial position and provides the necessary resources to execute its planned activities. The Board is confident that this capital raise, together with prudent cost management, will enable the Company to achieve its near-term objectives.

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. The Company expects to continue its operations and meet its business objectives. This expectation is based on the successful post-period capital raise of \$2 million, which has strengthened the Company's financial position and provided sufficient working capital to support its planned activities. In addition, the Company continues to actively manage costs and pursue revenue-generating opportunities to ensure it remains well-positioned to achieve its strategic goals.

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.

30 July 2025

Date:

Managing Director and CEO

Authorised by:
(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.