

30 July 2025

JUNE 2025 QUARTERLY ACTIVITY REPORT AND APPENDIX 4C

4DS Memory Limited (ASX:4DS) (**4DS**) (the **Company**), is pleased to provide its Quarterly Activity Report and Appendix 4C for the Quarter ended 30 June 2025.

Sixth Platform Lot Initial Analysis

On 28 April 2025, the Company announced that imec had successfully completed the manufacturing and processing of the Sixth Platform Lot. This Lot was received at the 4DS facilities in Fremont on 6 May 2025 and electrical testing started the next day.

On 16 June 2025, the Company detailed the results of the Sixth Platform Lot outlining that while electrical testing and characterization of the Sixth Platform Lot is still incomplete and remains ongoing, the initial analysis of the wafers within the entire Lot indicates that the necessary process modifications and optimizations introduced into the Sixth Platform Lot have not yielded the expected electrical testing and characterization results the Company was expecting.

The Company is in the process of completing a root cause analysis using the recently received analytics, which includes physical analytics and chemical analysis to identify the reasons for the unexpected initial analysis in the 20nm Sixth Platform Lot to date.

If this imminent root cause analysis identifies the reasons for the initial unexpected results, announced on 16 June 2025, the Company will meet with its partners at the earliest opportunity to discuss the strategic options going forward.

Placement and Share Purchase Plan

The Company advised results of the General Meeting of Shareholders held 17 April 2025 for the ratification of prior issued shares and options. The resolutions were voted in accordance with the Notice of General Meeting previously advised to the Australian Securities Exchange. Resolutions 1 to 5 were carried via a poll.

Business Development

Executive Chairman Mr David McAuliffe travelled to the Company facilities in June 2025 to review the results of the Sixth Platform Lot analysis.

Mr McAuliffe and 4DS' technical team have subsequently met with imec representatives to discuss the initial findings of the Sixth Platform Lot, in addition to having a meeting with members of Infineon Technologies LLC.

The Company is in the process of confirming a date for a meeting with HGST to discuss the renewal of the Joint Development Agreement for 2025 / 2026.

Pitt Street Research Semiconductor Conference 2025

On the 7 May 2025 the Company presented at the Pitt Street Research Semiconductor Conference 2025. Attendees included Mr David McAuliffe, and Mr Peter Himes (via video link) who presented the latest on our technology and development to investors and industry peers.

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Financial Review

As of 30 June 2025, the Company held cash of \$10.2 million, compared to \$9.1 million at 31 March 2025. Net cash of \$1.1 million was used in operating activities during the June quarter, compared to \$3.5 million used in the March quarter. During the June quarter, the Company received approximately \$2 million in proceeds from the exercise of options.

Listing Rule 4.7.C

In item 6 of the Appendix 4C cash flow report for the quarter, payments to related parties of approximately \$145k represent salary and superannuation paid to the Executive Chairman and Director fees paid to the Non-Executive Directors, including advisory fees paid to the US based Non-Executive Director.

4DS Interactive Investor Hub

If you have any questions on this announcement or any past 4DS announcements, check out our Investor Hub. Like, comment, ask a question and view video summaries on important announcements. Shareholders can link through to the Investor Hub via: announcements.4dsmemory.com

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Authorised for release by the Board.

Contact Information

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About 4DS

4DS Memory Limited (ASX: 4DS), with facilities located in Silicon Valley, is a semiconductor technology company bringing high bandwidth, high endurance, persistent non-volatile memory to advanced CMOS process nodes. Its technology, known as Interface Switching ReRAM, features tuneable persistence and low energy per bit for today's most challenging compute intensive and AI processor applications. Established in 2007, 4DS owns a patented IP portfolio, comprising 34 USA patents, and is the first company to develop PCMO ReRAM, on an advanced CMOS processing node. 4DS has three important industry relationships: a development agreement with Belgium based imec, a world leading research and innovation hub in nano electronics and digital technologies; a design agreement with Infineon Technologies AG, Germany's largest semiconductor manufacturer and one of the ten largest semiconductor manufacturers worldwide; and a joint development agreement with Western Digital subsidiary HGST, a global leader in storage solutions.

For more information, please visit www.4dsmemory.com.

Appendix 4C

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

Name of entity

4DS MEMORY LIMITED (4DS)

ABN

43 145 590 110

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(982)	(6,639)
(b) business development	(48)	(271)
(c) production	-	-
(d) staff and board remuneration	(81)	(304)
(e) administration and corporate costs	(59)	(893)
1.3 Dividends received (see note 3)	-	-
1.4 Interest and other items of a similar nature received	68	310
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other Income	-	-
1.9 Net cash from / (used in) operating activities	(1,102)	(7,797)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	(40)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	-	(40)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	8,600
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	2,298	2,298
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(50)	(612)
3.5	Proceeds from borrowings (Refer 7.6)	-	-
3.6	Repayment of borrowings (Insurance Premium)	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – lease payments	(37)	(145)
3.10	Net cash from / (used in) financing activities	2,211	10,141

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	9,081	7,884
4.2	Net cash (used in) operating activities (item 1.9 above)	(1,102)	(7,797)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(40)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from financing activities (item 3.10 above)	2,211	10,141
4.5	Effect of movement in exchange rates on cash held	9	10
4.6	Cash and cash equivalents at end of period	10,199	10,198

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	829	361
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other (term deposits)	9,350	8,700
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	10,199	9,081

6. Payments to related parties of the entity and their associates

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

- Aggregate amount paid to Executive Chairman (\$62k) including salary, and superannuation.
- Aggregate amount paid to Non-Executive Directors (\$83k) including directors' fees and advisory fees.

**Current quarter
\$A'000**

145

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7. Financing facilities	Total facility amounts at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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 (Insurance Premium Funding)	-	-
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.

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8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	1,102
8.2 Cash and cash equivalents at quarter end (item 4.6)	10,199
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (Item 8.2 + item 8.3)	10,199
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	9.25
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	

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

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

Answer: 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: 30 July 2025

Authorised by: The Board of 4DS Memory Limited
(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.