

ASX ANNOUNCEMENT

10 September 2025

ASSETOWL SECURES NEW TECHNOLOGY DEVELOPMENT AGREEMENTS

AssetOwl Limited (ASX: AO1) (the "Company" or "AssetOwl"), through its wholly owned subsidiary AssetOwl Technologies Pty Ltd (ACN 601 135 282) ("AOT"), is pleased to announce that AOT has entered into two new technology development agreements for the provision of technology development services.

These agreements leverage AOT's expertise in technology optimisation. As detailed in a separate announcement, Bevan Dooley will become an Executive Director and lead the execution of these contracts. This is a change from his Non-Executive Director role.

Both contracts strongly align with Mr Dooley's professional experience in technology development and AOT's remit in developing new technology.

Key Details of the Agreements

1. Agreement with Licella Technology Development Pty Ltd ("Licella")

- **Date and Parties:** Executed on 10 September 2025 between Licella (ACN 125 757 048), and AOT.
- **Scope of Services:** AOT will provide technology development services focused on advancing Licella's technology around their existing production of sustainable fuels.
- **Term:** Commencing September 2025 and ending August 2026 (unless extended by mutual agreement).
- **Fee Structure:** Fixed fee of A\$25,000 per month (exclusive of GST).
- **Strategic Rationale:** This agreement positions AOT to contribute to the growing sustainable energy sector, generating A\$300,000 in base fees over the term (\$25,000 per month over 12 months), plus bonuses, while leveraging the group expertise in green technology applications.

2. Agreement with Janus Energy Pty Ltd ("Janus")

- **Date and Parties:** Executed on 10 September 2025 between Janus (ACN 636 068 936) and AOT.
- **Scope of Services:** AOT will oversee the automation and monitoring of technology for electric vehicle battery swapping.
- **Term:** Commencing on execution and targeted for completion by 31 January 2026.
- **Fee Structure:**
- Fees capped at A\$250,000 (exclusive of GST) in total.
- Reimbursement of project expenses.
- **Strategic Rationale:** This agreement further expands AOT's footprint in the growing sustainable energy sector, a high-growth area, with potential revenue up to the A\$250,000 cap plus expenses, supporting the Company's focus on innovative technology solutions.

The Company envisages that AOT's core Pirsee technology can be applied to detect and report on changes in the condition of mobile assets of these customers, and of future customers that AOT may enter into agreements with.

Material Terms and Financial Impact

Both agreements are on arm's length commercial terms and do not involve related parties. Mr Dooley has a minor shareholding with the parent entity of both groups, however the board is comfortable that both agreements are on arm's length commercial terms. Mr Dooley has long-standing commercial relationships with both groups. No equity issuance or funding commitments are required from AssetOwl.

It is understood that there is scope for additional revenue to be generated from the provision of further service to these customers, in excess of the above combined \$550,000, providing non-dilutive cash flow meaning the Company will be able to meet its commitments as and when they fall due including funding expenses to further technology/ business development.

The Company will update the market on material progress or milestones as required under ASX Listing Rules.

AssetOwl remains committed to resolving matters leading to its ASX suspension and will provide further updates as appropriate.

For the purpose of ASX Listing Rule 15.5 this announcement has been authorised for release by the Board.

*****ENDS*****

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