

Locate Technologies Advances Toward NZX Listing Milestone

Q1 FY26 Quarterly Activities Report and Appendix 4C

Locate Technologies Limited (ASX:LOC “Locate”, “Group” or the “Company”) has today released its Appendix 4C and Quarterly Activities Report for the period ended 30 September 2025¹.

Recent Highlights:

- **Product Disclosure Statement (“PDS”) for Locate NZ Listing:** Locate Technologies Limited (Locate NZ) has been advised by NZX Regulation Limited that it is prepared to confirm that it does not object to the PDS for its listing on the NZX, now scheduled for December 2025.² The listing will represent an important milestone in the Group’s evolution, expanding its investor base and positioning the business within a more innovative and supportive regulatory environment.
- **New Zealand Board Appointments:** Brett O’Riley and Janine Grainger joined the Locate NZ Board, bringing deep experience in technology, financial services, and digital asset markets.
- **Scheme of Arrangement:** The Scheme to transition shareholders to Locate NZ as the new holding company for the Group remains on track for completion in Q2 FY26, which is a condition for the NZX listing to proceed.
- **New ATM Facility:** Locate NZ is establishing a new NZD\$10 million At-the-Market (ATM) facility, providing flexibility to raise capital directly from the market. As in Australia, this facility is expected to be used opportunistically to strengthen the balance sheet and acquire additional Bitcoin (BTC) in line with Locate NZ’s treasury management policy.
- **Revenue:** Locate2u growth in Q1 FY26 of \$787k, which was +19% versus the pcp. Group Revenue of \$1.48 million for the quarter, 3% lower than the prior corresponding period (pcp). Zoom2u segment revenue 20% lower than the pcp.
- **EBITDA:** Normalised EBITDA near breakeven after adjusting for transition costs and non cash ESOP expenses in the quarter. Locate2u achieved its first positive EBITDA quarter of \$3k. The quarter included material one-off costs related to transitioning to the NZX. Group EBITDA loss for the quarter of \$189k.
- **Treasury:**
 - Cash of \$1.2 million as at 30 September 2025;
 - 12.3 BTC with a value of \$2.17m as at 27 October 2025.

¹ All information for Q1 FY26 is unaudited

² The listing on the NZX is subject to the Scheme of Arrangement being approved.

Commenting on the quarter, CEO Steve Orenstein said:

“Q1 FY26 marked an important milestone in the ongoing evolution of Locate Technologies.

Lodging a PDS for the listing of Locate Technologies Limited (Locate NZ) on the NZX will be a significant milestone for the Group and will position it to operate within New Zealand’s progressive and innovation-friendly market environment³. The addition of Brett O’Riley and Janine Grainger to the Locate NZ Board further strengthens its leadership capability, bringing valuable experience in technology, digital assets, and financial regulation.

The Scheme of Arrangement to transition to Locate NZ as the Group’s new holding company remains on track for completion in Q2 FY26. Once implemented, it will align both entities under a structure that supports Locate’s long-term strategic ambitions and enhances access to capital across both markets.

Importantly, Locate NZ has also established a new NZD \$10 million At-the-Market (ATM) facility, providing the flexibility to raise capital directly into the market at attractive prices. This facility is intended to be used in a similar manner to the approach previously adopted in Australia to strengthen the balance sheet and acquire additional BTC in line with Locate NZ’s Treasury Management Policy.

From an operational perspective, Locate2u continued to perform strongly, with quarterly revenue of \$787k, up 19% on the prior corresponding period and 9% on Q4 FY25. Q1 FY26 was the first positive EBITDA quarter for Locate2u. Two new enterprise customers have recently signed contracts and are expected to make a meaningful contribution to Locate2u revenue.

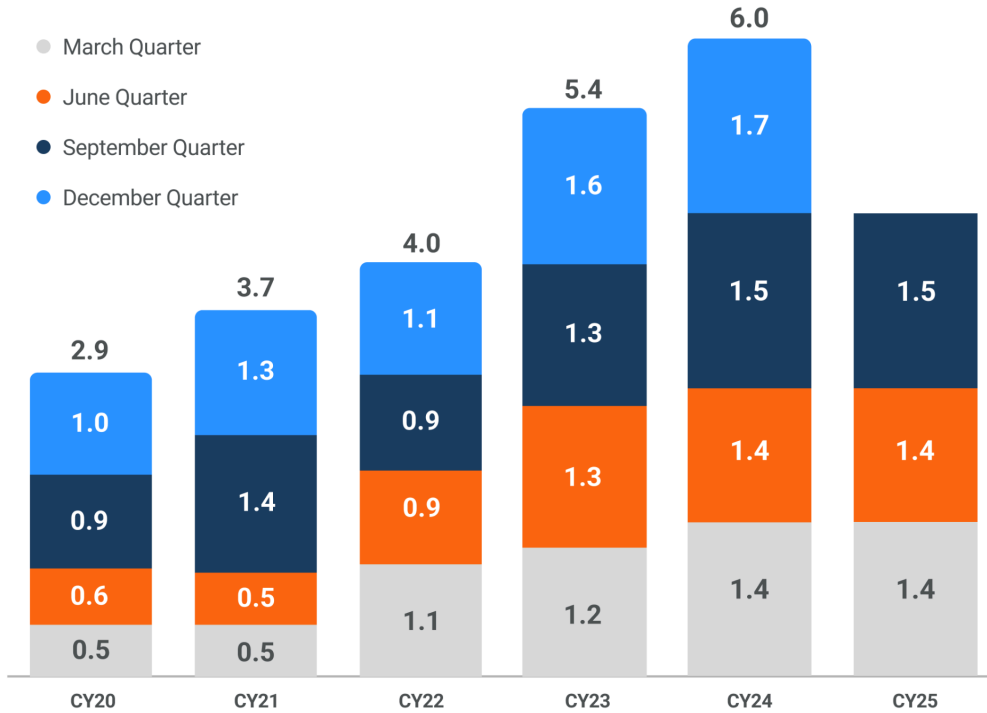
The Zoom2u marketplace experienced softer volumes during the quarter, compared to the pcp, reflecting a broader slowdown in consumer spending and cost-of-living pressures impacting transport and delivery activity. While conditions remain challenging, the platform continues to provide valuable delivery capacity and engagement opportunities with key customers.

Overall, Locate Technologies enters the second quarter with strong operational momentum and a clear focus on executing its BTC treasury strategy and SaaS growth initiatives. The Company remains committed to delivering long-term value through innovation, disciplined capital management, and financial resilience.”

³ The listing on the NZX is subject to the Scheme of Arrangement being approved.

Trading Update

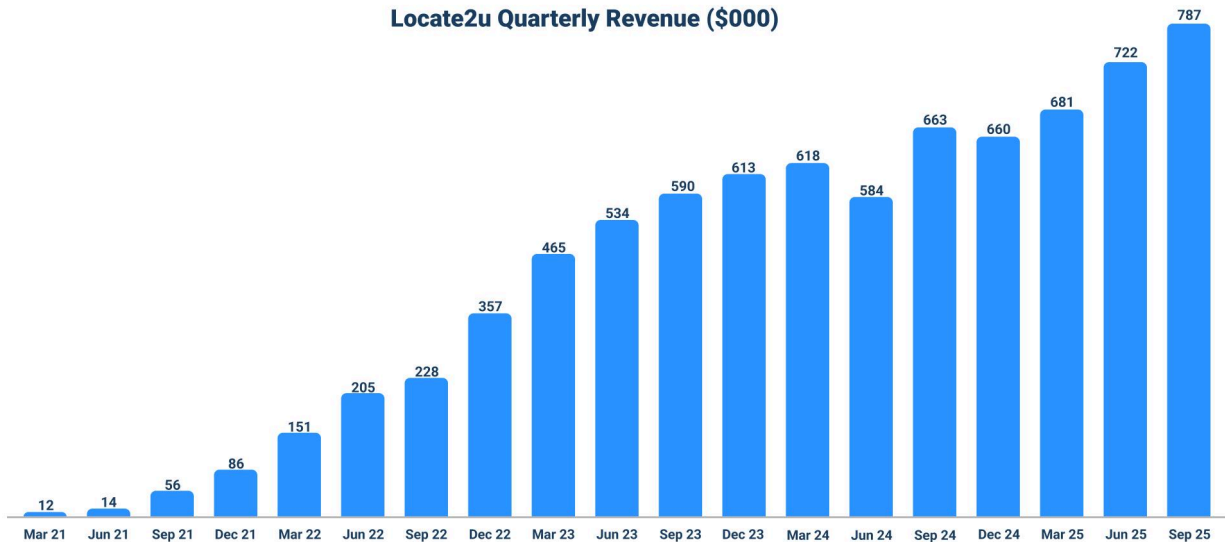
Group revenue recorded in Q1 FY26 was \$1.48 million.



Locate2u

Locate2u achieved revenue of \$787k for Q1 FY26, reflecting 19% growth over the pcp and 9% over Q4 FY25. This increase was primarily driven by a number of new enterprise customers secured for Locate2u during the quarter.

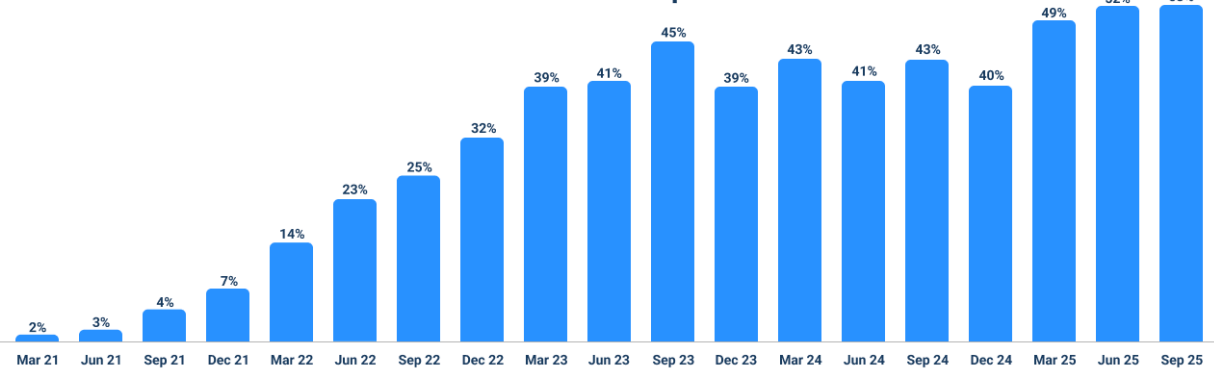
Locate2u Quarterly Revenue (\$000)



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Locate2u's contribution to Group Revenue for Q1 FY26 increased to 53%.

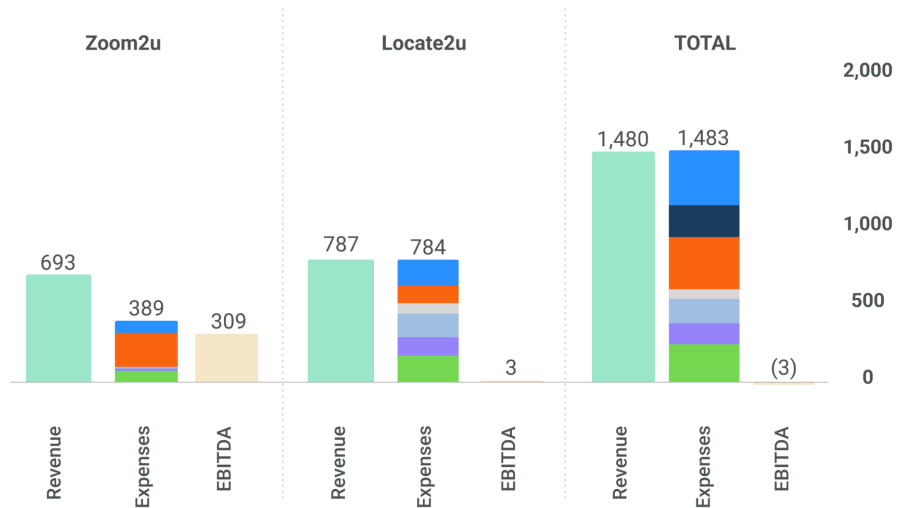
Locate2u Revenue as a % of Group Revenue



EBITDA

The Zoom2u business (including 2u Enterprises) achieved an EBITDA of \$303k for the quarter, whilst Locate2u produced its first positive EBITDA quarter (+\$3k).

Reported EBITDA for Q1 FY26 was a loss of \$189k. Excluding costs expensed in relation to the NZ transition (\$143k) and ESOP expenses in the quarter (\$43k), normalised Group EBITDA was close to breakeven (-\$3k).



Note: Amounts above are in \$000 and are unaudited. Corporate costs exclude ESOP expenses and costs in relation to NZ transition. Zoom2u includes 2u Enterprises. The allocation of costs above are not consistent with the allocations made in the segment note in the Company's financial statements.

- Revenue
- Development
- Corporate Expense
- General
- Marketing
- Operations
- Direct Costs
- Sales
- EBITDA

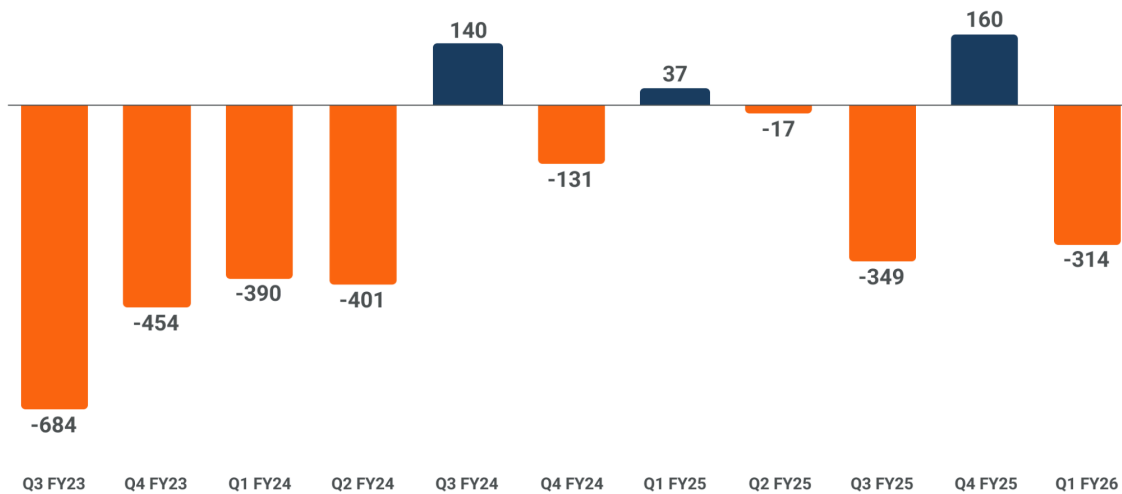
Note: The definition of direct costs has been changed from Q1 FY26 to include costs related to cloud storage and SMS, previously in general expenses.

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Cash used in operating activities

Operating cash flow for Q1 FY26 was negative \$314k. The outflow reflects a weaker trading performance within the Zoom2u business and an increase in debtors relative to June 2025. In addition, non-recurring expenditure associated with the Company's engagement with the ASX regarding its Bitcoin strategy and proposed delisting impacted operating costs. Management continues to maintain a disciplined approach to cost control and capital allocation as the Company continues to pursue its goal of achieving sustainable positive operating cashflows.

**Quarterly Net Cash Flows from / (used)
in Operating Activities (\$'000)**



Treasury Update

As at the date of this announcement, the Company's total Bitcoin holdings are:

Total Holdings: 12.3 BTC

Average Purchase Price: A\$164,961 per Bitcoin (~US\$106,756 per Bitcoin)

Total Capital Allocated to Bitcoin: A\$2,028,808

Market value⁴: A\$2,173,221

Over the course of Q1 FY26, the value of the Company's BTC holdings increased by approximately \$80k, which is not included in EBITDA or operating cashflows.

Cash balance

As at 30 September 2025 the Company had a cash balance of \$1.2 million.

Related Party Payments

Item 6.1 of the Appendix 4C refers to payments to related parties of \$151k during the quarter, comprising the base remuneration paid to the CEO and CFO, and Directors' fees.

⁴ As at 27 October 2025

Investor webinar

The Company intends to hold an investor webinar at 10.30am on Wednesday 29 October 2025 to discuss the Q1 FY26 quarterly results. Click the link below to register your attendance: [Register here](#).

If you wish to submit your questions ahead of the webinar, please send an email to investors@locate.tech. A Q&A function will be available during the webinar.

The webinar recording will be available via our Investor Centre following the webinar at [Investor videos](#)

END

This statement was authorised by the Board of Locate Technologies Limited.

For further information, please contact

Steve Orenstein, Founder & CEO

investors@locate.tech

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About Locate Technologies

Locate Technologies harnesses the power of AI, cloud infrastructure, and SaaS technology to transform how businesses manage last-mile delivery and logistics operations. Through a suite of platforms— Locate2u, Zoom2u and Shred2u—the Company delivers smart, scalable solutions that simplify delivery management, optimise route planning, and enhance real-time visibility for businesses of all sizes.

Forward-Looking Statements and Disclaimer

This announcement may contain forward-looking statements that are subject to various risks and uncertainties. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied in the statements. These factors include, but are not limited to, changes in market conditions, changes in laws or regulations, and other risks associated with the industry in which we operate. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. Except as required by law, Locate Technologies is under no obligation to update or revise any forward-looking statements.

Appendix 4C

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

Name of entity

LOCATE TECHNOLOGIES LIMITED

ABN

23 636 364 246

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1	Cash flows from operating activities		
1.1	Receipts from customers	1,455	1,455
1.2	Payments for	-	-
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(619)	(619)
	(c) advertising and marketing	(35)	(35)
	(d) leased assets	-	-
	(e) staff costs	(820)	(820)
	(f) administration and corporate costs	(174)	(174)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	(123)	(123)
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	(314)	(314)
2	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(1)	(1)
	(d) investments	(403)	(403)
	(e) intellectual property	(278)	(278)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(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	(682)	(682)
3	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	561	561
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	(184)	(184)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(6)	(6)
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	372	372
4	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,807	1,807
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(314)	(314)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(682)	(682)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	372	372
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,182	1,182
5	Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,182	1,807
5.2	Call deposits	-	-
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)	1,182	1,807

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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	151
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><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></p>		

7	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<p><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></p>			
7.1	Loan facilities	4,000	4,000
7.2	Credit standby arrangements	-	-
7.3	Other (please specify) - Lease liability	45	45
7.4	Total financing facilities	4,045	4,045
7.5	Unused financing facilities available at quarter end		-
7.6	<p>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>		
<p>7.1 Loan from Pure Asset Management, interest rate is 9.95%, maturity date is 7 November 2026, loan is secured. 7.3 Commonwealth Bank, interest rates are 8.19% and 7.94%, maturity dates are 2 December 2025 and 20 May 2028, secured.</p>			

8	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(314)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,182
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,182
<p><i>Note: 8.2 excludes Bitcoin holdings as at 30 September 2025 valued at \$2.129m</i></p>		
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	3.8
<p><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></p>		
8.6	<p>If item 8.5 is less than 2 quarters, please provide answers to the following questions:</p>	
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?		
<p>Answer: n/a</p>		
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?		
<p>Answer: n/a</p>		
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?		
<p>Answer: n/a</p>		
<p><i>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.</i></p>		

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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-Oct-25

Authorised by: The Board
(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.

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