



Locate Technologies ASX Presentation

29 October 2025 | Q1 FY26 Results (ASX:LOC)



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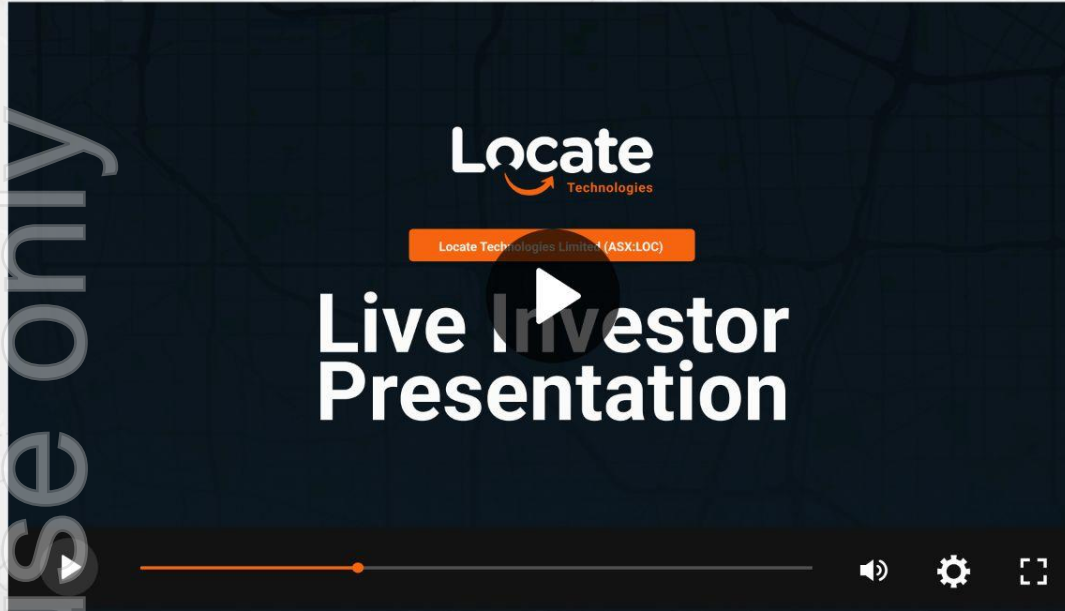
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Presenting today



Steve Orenstein
Founder and CEO



Michael Gayst
CFO

Watch live at: <https://locate.tech/investors/videos/>

Recent Highlights

Group Revenue

\$1.48m

Group Revenue for Q1 FY26
3% lower than the pcp

Locate2u

**\$787k Revenue
Positive EBITDA**

19% revenue growth in Q1 FY26
over the pcp and 9% revenue
growth over Q4 FY25

NZX Listing³

On track

Scheme book to be
lodged with ASIC
NZ Regco prepared to
confirm that it does not
object to the PDS

Bitcoin

BTC

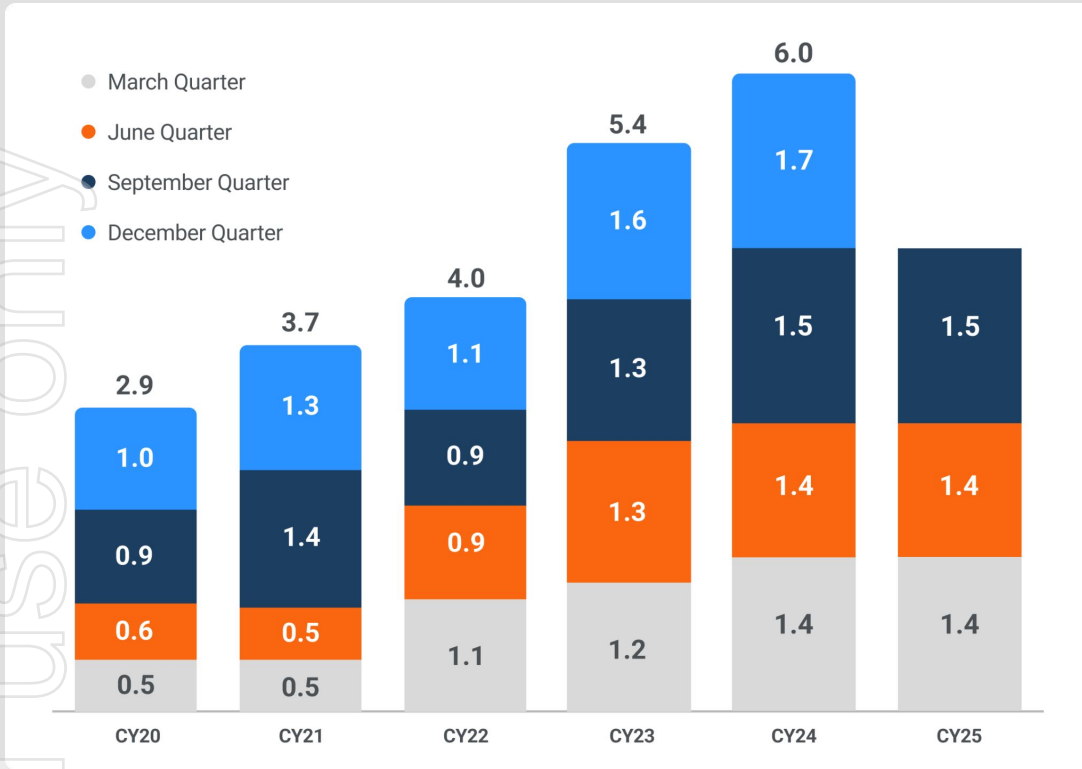
12.3 BTC - current value
\$2.2m⁽²⁾

1. All information for Q1 FY26 is unaudited

2. As at 27 October 2025

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

Group Revenue (A\$m)

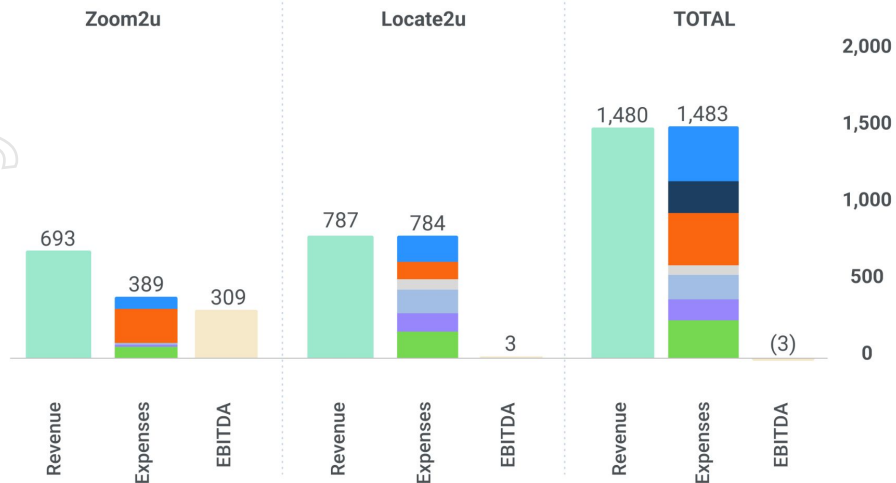


Group revenue of \$1.5 million for Q1 FY26, being flat with the pcp.

Locate2u revenue of \$0.79 million, being 19% higher than the pcp.

Zoom2u Revenue (including 2u Enterprises) of \$0.69 million, being 20% lower than the pcp.

Q1 FY26 P&L by Business



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
● General
● Operations
● Sales
● Development
● Marketing
● Direct Costs
● Corporate Expense
● EBITDA

Normalised EBITDA close to breakeven

EBITDA for the Zoom2u business (including 2u Enterprises) was \$303k for the quarter.

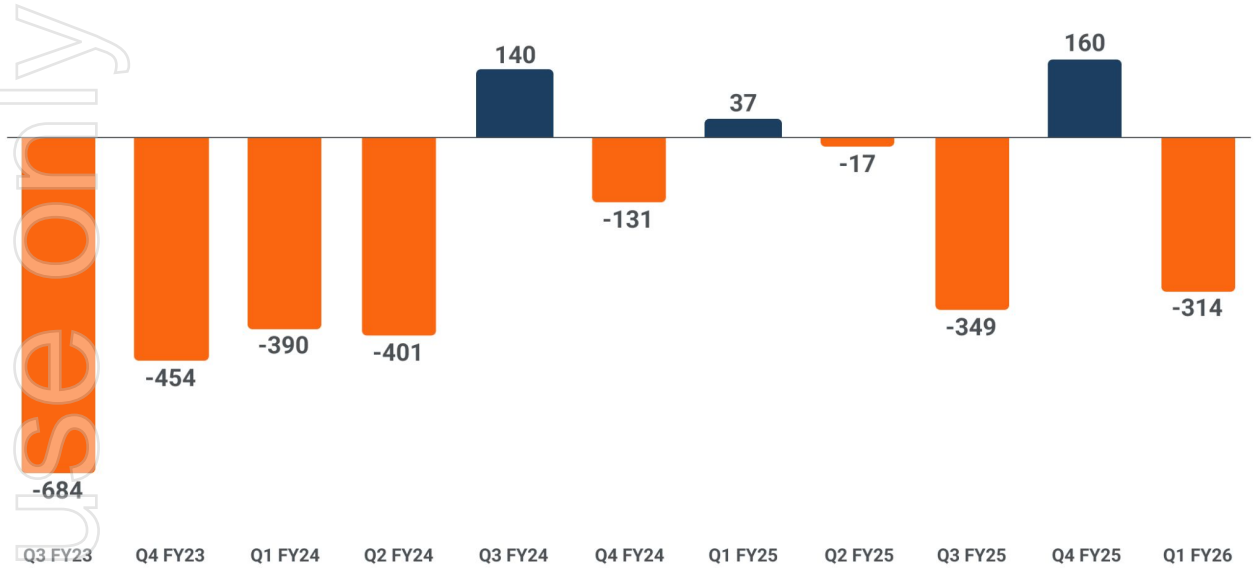
Locate2u produced its first positive EBITDA quarter (+\$3k).

Reported EBITDA loss of \$189k.

Excluding costs for the NZ transition (\$143k) and ESOP expenses in the quarter (\$43k), normalised Group EBITDA was close to breakeven (-\$3k).

Cash used operating activities in Q1 FY26

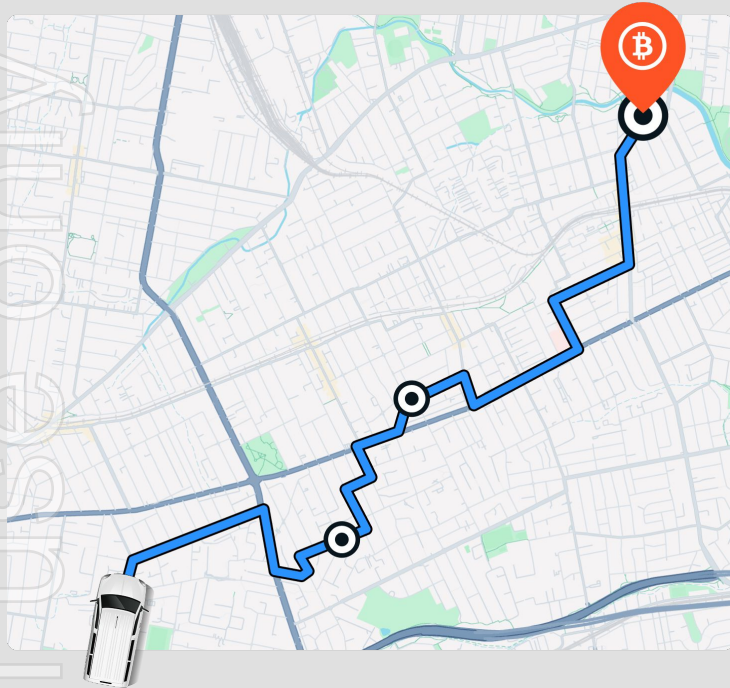
Quarterly Net Cash Flows from / (used)
in Operating Activities (\$'000)



Cash outflow of \$314k reflects:

- Non-recurring expenditure related to engaging with the ASX regarding its Bitcoin strategy and proposed delisting
- An increase in enterprise debtors relative to June 2025
- Weaker trading performance from the Zoom2u business

Bitcoin Treasury Update



As of today, the Company's total Bitcoin holdings are:

Total Holdings: 12.299 BTC

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

Total Capital Allocated to Bitcoin: A\$2,025,308

Market value (27 October 2025): A\$2,173,221

New Zealand's first listed Bitcoin Treasury Company

Locate Technologies offers investors Bitcoin exposure:



New Zealand's first listed Bitcoin Treasury Company designed to give investors exposure to Bitcoin.



Bitcoin has delivered returns over the past 10 years that have exceeded those of major asset classes over the long term, including leading equity indices

NZX Listing Date: December 2025 (Subject to change and regulatory approvals)

Ticker Code: NZX:LOC

Locate NZ - new board members



Brett O'Riley

Independent Non-Executive Director

- Brett O'Riley is the Managing Director of advisory company O'Riley Consulting Group (OCGL). His governance portfolio includes roles as a Board member of the Environmental Protection Authority, Executive Chair of infrastructure advisor GSD Corporation, and Director of Ora Pharm. Brett is President of international sporting federation World Bowls, and Vice President (Northern) of the New Zealand China Friendship Society. Brett is also an advisor to several international companies including Tata Consultancy Services and Voluntas, and several private companies.



Janine Grainger

Independent Non-Executive Director

- Janine is a fintech entrepreneur and business leader with deep experience in strategy, finance and technology. She co-founded Easy Crypto, New Zealand's leading cryptocurrency trading platform, which grew to serve over 250,000 customers across New Zealand, Australia and South Africa, transacting more than NZ\$4 billion. As CEO, she led the company's Series A raise, setting a national record for a first funding round, and subsequent exit in 2025.

Locate NZ and Locate AU Capital Structure

The Offer price for Locate NZ shares has been set at NZ \$0.075 per share (or AUD\$0.068 per share)

**Locate NZ
Market Cap
NZ\$1M**

**Locate AU Market
Cap A\$16M**

Indicative structure:

Issue price: NZ\$0.075

New shares issued: 13.3 million

ATM collateral shares¹: 45 million

Total shares on issue: 58.3 million

Current price: A\$0.065

Shares issued: 242 million

ATM collateral shares²: 3.5 million

No. of shareholders: ~1,640

(1) An initial placement of Locate NZ collateral shares will be issued to Novus (broker operating ATM Facility) for no consideration, to initiate the ATM Facility. In the event the ATM Facility expires or is terminated, the collateral shares will be bought back by, or transferred at the direction of, Locate NZ for no consideration.

(2) These are included in the total number of shares on issue and are intended to be cancelled prior to the Scheme meeting.

New Zealand's first Bitcoin Treasury Company



Locate2u

Zoom2u

Shred2u

Why the move to the NZX ?

The **ASX** requires issuers to hold no more than 50% of their assets in cash or a form readily convertible to cash.

As a Bitcoin Treasury Company this is a show stopper. We decided to move to New Zealand.

The NZX does not include an equivalent restriction



Our Principles

1 Buy and Hold Bitcoin Securely and Transparently

2 Speed of Execution

3 Customer & Shareholder Obsessed

4 Maintain Transparency for All Shareholders

5 Financial Innovation Anchored in Bitcoin Strength

6 Balance Innovation with Financial Discipline & Governance

Why Bitcoin Treasury in New Zealand

First-mover status	NZ's First Bitcoin Treasury Public company
Capital Flexibility	Range of capital structures, including equity and debt to raise fiat currency on a consistent basis for BTC Purchases. This fiat capital will be deployed towards the systematic acquisition of Bitcoin, in line with the company's Treasury Management Policy
Operating business strength + Seasoned team	Established and growing software business - Zoom2u + Locate2u experience Founder backed CEO with 25 years technology experience Previous exit of Connect2Field to NYSE listed Fleetmatics
NZ investor-friendly tax benefits	We recommend seeking tax advice for NZ residents
Index visibility	Target NZX Top-50 status in a market of ~130 listed equity companies

Why Bitcoin, Why Now

- **Global adoption curve**
- **Scarcity & supply schedule**
- **Historical performance**

Global spot ETFs hold approximately 1.45 million BTC (around 7% of circulating supply)

Since 2020, a growing number of public companies have adopted Bitcoin as a treasury reserve asset. Today, more than 135 publicly listed companies, including Locate Australia, hold Bitcoin, collectively accounting for 3–4% of total supply.



Key focus areas

1

**Locate NZ
IPO**

2

**Purchase
Bitcoin**

3

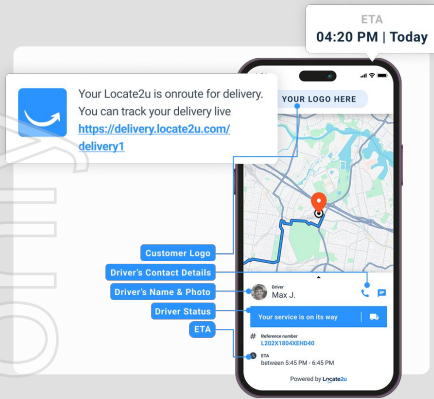
**Grow revenue
across
Locate2u &
Zoom2u**

4

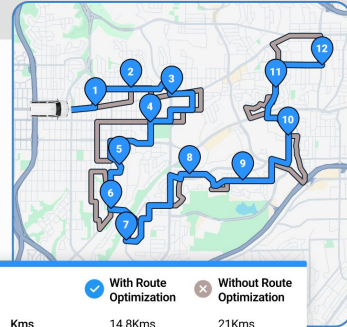
**Cost
minimisation**

OUR PURPOSE:

Streamline your customers delivery experience

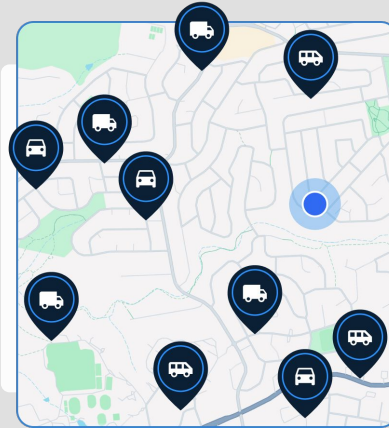


Transparency



	<input checked="" type="checkbox"/> With Route Optimization	<input type="checkbox"/> Without Route Optimization
Kms	14.8Kms	21Kms
Duration	1.8hrs	3hrs
No. Deliveries	10 stops	10 stops

Efficiency



Scaleable



Sustainable

Trusted by companies who deliver excellence





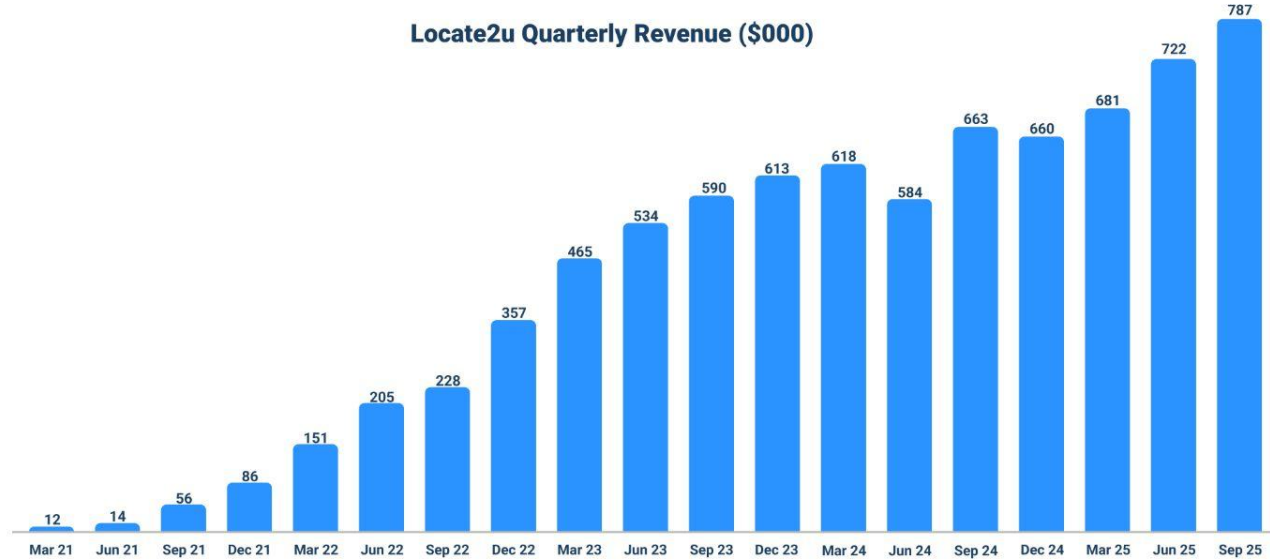
Record quarterly revenue of \$787k for Q1 FY26 representing 19% growth over the pcq

Q1 FY26 was first breakeven EBITDA quarter for Locate2u

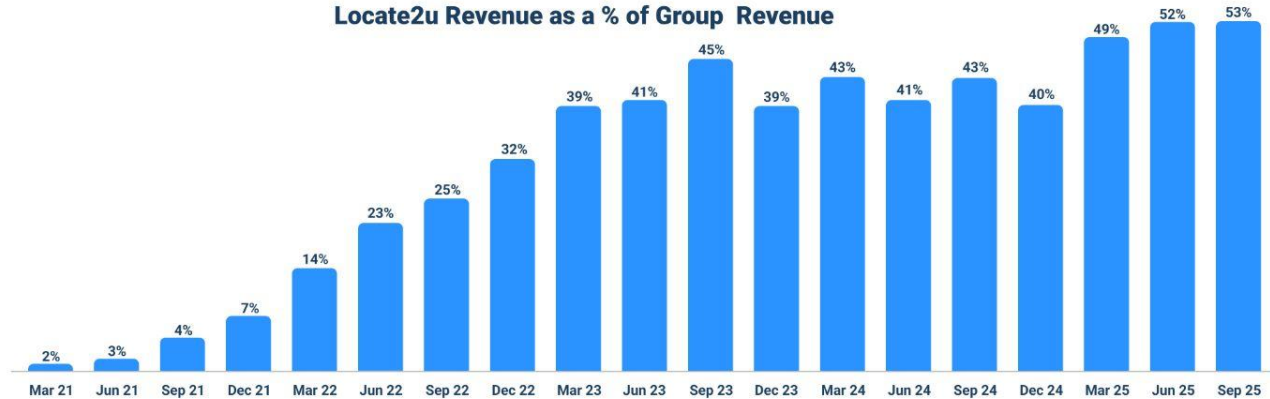
Two new enterprise customers have recently signed contracts and are expected to make a meaningful contribution to Locate2u revenue.



Locate2u Quarterly Revenue (\$000)



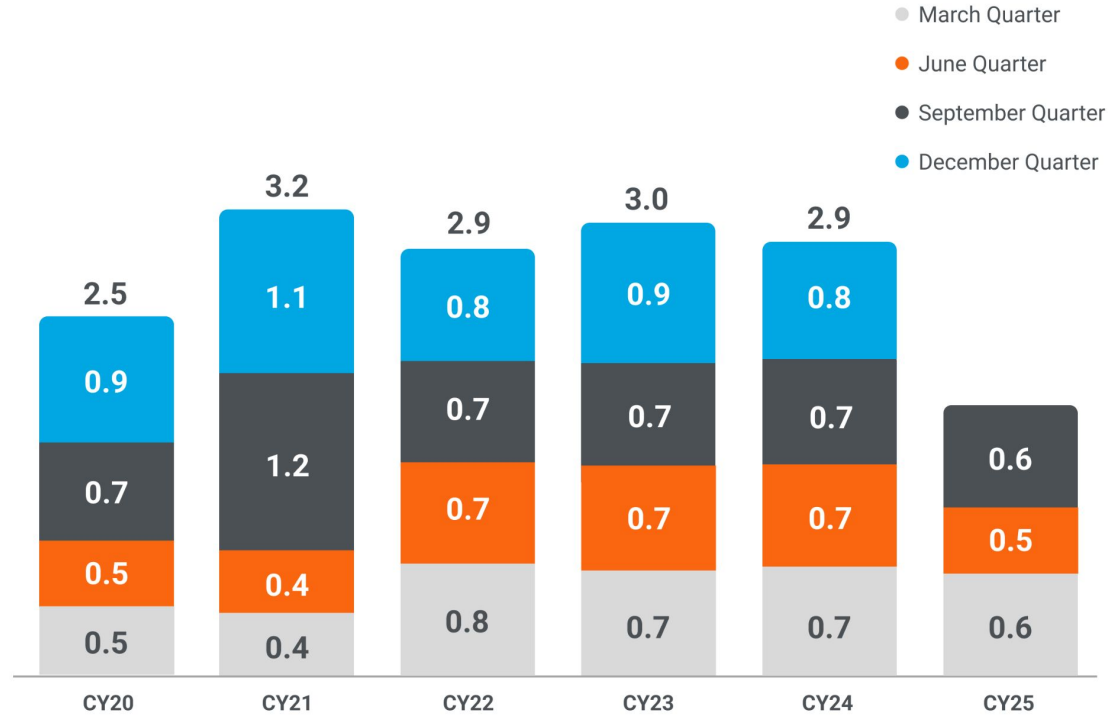
Locate2u Revenue as a % of Group Revenue





Zoom2u (excluding 2u Enterprises) recorded revenue of \$563k which was 21% below the pcg

Zoom2u has faced headwinds from a softer consumer spending environment, likely driven by ongoing cost-of-living pressures.



1

Investor Portal

View latest announcements
and video content.

Please register your email
address at

<http://locate.tech>

2

SMS Alert

SMS Yes to
0485 813 003 and
receive SMS alerts

3

Connect with us on



@locatetechhq
@sorenstein

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Q&A

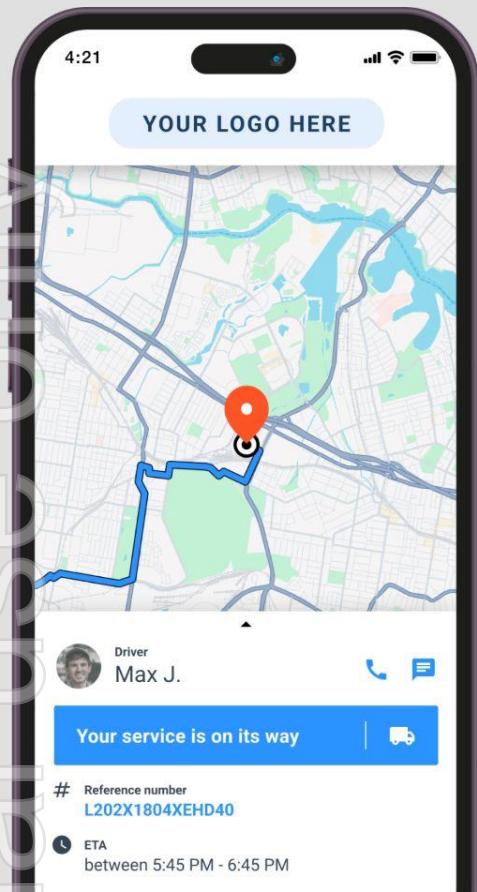


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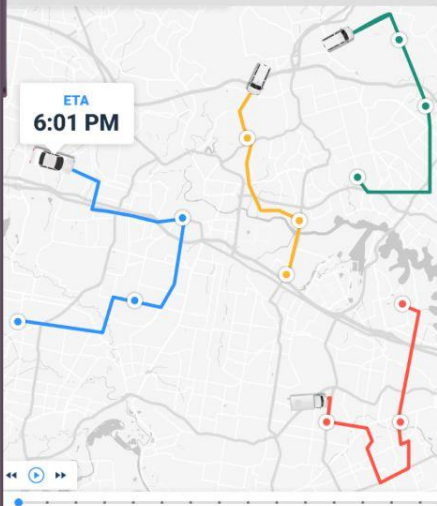
Contact: Investors@locate.tech





SaaS for last mile delivery

Courier/Transport • Food Delivery • Retail Delivery • Pharmacy delivery • Service businesses



A single platform designed for any **delivery** or **service business** globally



Zoom2u Snapshot

Unique and broad services offering, delivering a range of items across Australia

100,000+ customers



Items Delivered



Envelopes



Small parcels



Big parcels



Electronics



Flowers



Cakes



Pallets



Furniture



Building materials

Zoom2u

Highly scalable delivery platform that connects businesses and consumers to a fast, transparent and reliable delivery network

Point to point delivery, offering VIP, 3 hour, same day, interstate and large freight delivery services

Milestone of 4 million deliveries achieved in 2024

Zoom2u has won Product Review's Award for 2019, 2020, 2021, 2022, 2023

Generates Fees of typically 20%+ on the amount paid by Customers for Deliveries (represented as GMV)

18,000+ registered drivers

Driver network



Delivery times:



7 Days a week



Daytime & Weekends



After Hour Deliveries

Q1 FY26 cash from operating activities of -\$314k

	Q1 FY26
Receipts from customers	1,455
Payments for operating expenses	-1,647
Government grants	0
Net interest paid	-122
Net cash from / (used) in operating activities	-314
Payments to acquire property, plant and equipment	-1
Payments for investments	-403
Payments for intellectual property	-278
Net cash used in investing activities	-682
Proceeds from issues of equity securities	561
Transaction costs related to issues of equity securities	-184
Repayment of borrowings	-6
Net cash from financing activities	372
Cash and cash equivalents at beginning of period	1,807
Net cash used in operating activities	-314
Net cash used in investing activities	-682
Net cash from financing activities	372
Cash and cash equivalents at end of period	1,182

Operating activities

- Increase in enterprise debtors relative to June 2025
- Non-recurring expenditure related to engaging with the ASX regarding its Bitcoin strategy and proposed delisting
- Weaker trading performance from the Zoom2u business

Investing activities

- Investment in Bitcoin
- Software development costs capitalised

Financing activities

- Use of ATM Facility to raise \$0.56 million
- Transaction costs- ATM fees, and payments in relation to NZX transition
- Lease finance for 2 owned vehicles

Capital Structure



Shares on issue

242,711,541

as at 27 October 2025



Market Capitalisation

\$16 million

as at 27 October 2025



Cash at Bank

\$1.2 million

as at 30 September 2025



Locate Technologies Board of Directors

Experienced Board with a history of building growth companies



Drew Kelton

Independent
Non-Executive Chair

- A global business leader and professional board director, with 40 years' experience in the Information and Communication Technology and Telecommunications arena.
- Currently a non executive director of Superloop Ltd (SLC.AX). Previously non executive Chairman of Firstwave Cloud Technology Ltd (FCT:AX).
- Previous senior executive roles with Docusign, T-Mobile USA, Bharti Airtel and Telstra.



Steve Orenstein

Founder and CEO

- Founder and CEO of Locate Technologies.
- Significant software development and entrepreneurial experience, in particular around job management and job despatch systems.
- Prior to founding Zoom2u Technologies in 2014, founded a business providing field management solutions - Connect2Field - which was acquired by Fleetmatics (NYSE:FLTX).



Michael Gayst

Executive Director, CFO
and Company Secretary

- CFO and Executive Director of Locate Technologies.
- In his 20+ year investment banking career Michael has advised numerous ASX listed companies on M&A transactions, raising capital and ASX listings including Metcash Limited and National Australia Bank. More recently he has worked on the initial public offerings of Airtasker Limited, Ai-Media Technologies Limited and Cashrewards Limited.



Michael Rosenbaum

Independent
Non-Executive Director

- Has over 20 years experience leading & advising high growth tech companies.
- He co-founded DealsDirect and built it to c.\$100m turnover (exit to GraysOnline in 2014) and is currently CEO of Spacer a leading marketplace for storage & parking in Australia & the US. He was previously a director of CarNextDoor (exited to Uber in January 2022).
- Mike brings a broad mix of experience across marketing, technology and scaling high growth businesses.