

Quarterly Activity Report and Appendix 4C for the period ending 30 September 2025

Highlights

- Six new data sharing & IP (or proof of concept) agreements signed with large NSW clubs, bringing the total to nine signed agreements
- More than 100 additional clubs have also registered interest with Cherryhub since the product launch at the Australasian Gaming Expo
- ConnectID now available through the BNDRY platform
- Cameron Beavis agrees to join the Board of Directors
- Payble share sale generates \$1.6 million in non-dilutive working capital
- Debt-to-equity conversion reduces unsecured loan to less than \$0.4 million

30 October 2025 - [Identitii \(ASX:ID8\)](#) ('Identitii', 'the Company') (ASX:ID8) is pleased to release its Appendix 4C for the three months ending 30 September 2025 and provides an update on its progress during the period.

Commenting on the quarter, John Rayment, CEO of Identitii, said: "Our collaboration with Cherryhub, first announced in April of this year, continues to gather pace and momentum. In just six months, the Company and Cherryhub have together mapped out the problems felt by a large underserved market; designed, built and launched the first iteration of the solution at one of the industry's biggest national events; signed data sharing & IP (or proof of concept) agreements with nine potentially early adopters; and fielded genuine inbound interest from over 100 more.

"We are also thrilled that Cameron Beavis has again confirmed his long-term support for the Company and will join our Board of Directors next month. In addition to providing capital, Cameron has direct experience in starting, scaling and exiting software businesses, and his contribution to the Board will no doubt be significant. Personally, I



am looking forward to working more closely with him, and I know the rest of our Board shares that feeling. There is more to be done, but our trajectory is very exciting, and we are looking forward to converting this into commercial agreements commencing next quarter.”

Cameron Beavis agrees to join the Board

Cameron Beavis, Identitii's largest shareholder, has agreed to join the Board of Directors as a Non-Executive Director. His appointment is expected to occur next month.

Mr. Beavis is a highly experienced Australian businessman and entrepreneur, recognised for his significant contributions to the technology sector and to corporate governance, notably over two decades as Managing Director & CEO, evolving to Executive Board Chair of GlobalX Group, until its acquisition by Dye & Durham in 2021.

Cherry Hub collaboration update

During the quarter, the Company launched its new financial crime compliance solution tailored to Australia's clubs and pubs, in partnership with Cherryhub, at the Australasian Gaming Expo in Sydney. Over the course of three days, the solution was presented to leadership teams from clubs and pubs all over Australia, and follow-up campaigns facilitated by Cherryhub have since received more than 100 expressions of interest.

Additionally, the Company and Cherryhub have been working with a select number of clubs to develop the solution, and during the quarter six more of them signed the data sharing & IP (or proof of concept) agreement, that enables customer data and internal processes to be securely shared. The platform will ultimately consume the customer data, and largely automate the internal processes, in bringing the solution to market.

These data sharing & IP (or proof of concept) agreements are a critical part of the process and really serve two purposes. They allow BNDRY and Cherryhub firstly to access the information needed to build and tailor the solution, and secondly to give clubs and pubs a live instance of the platform with their own customer data. They are a natural precursor to commercial revenue generating agreements.

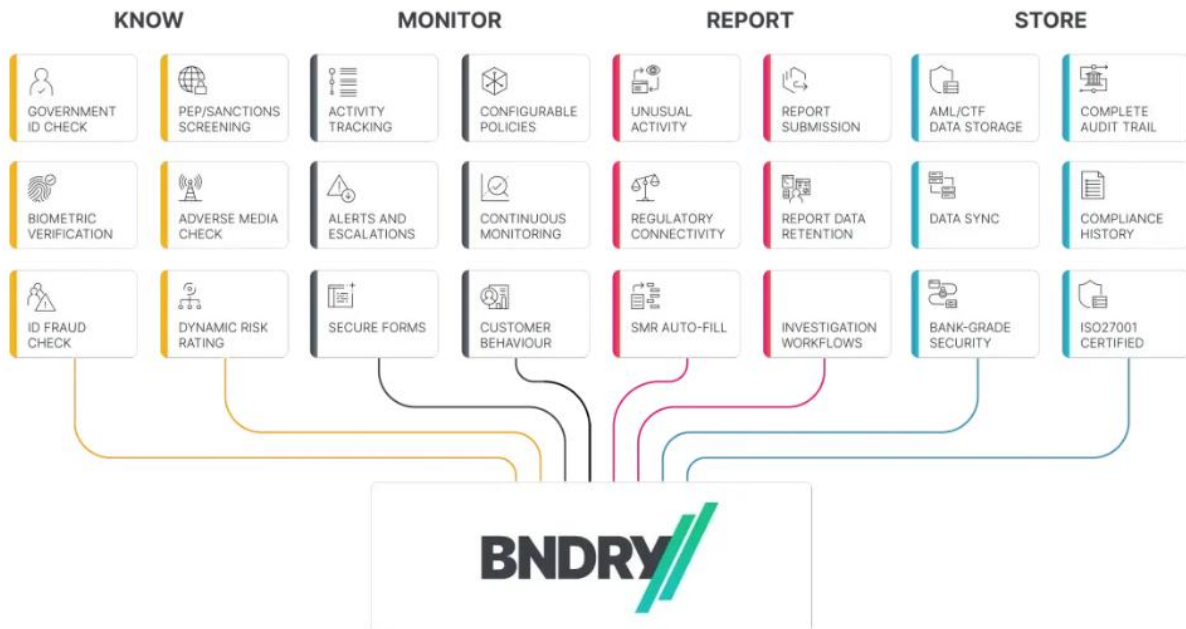
The Company expects revenue to flow from these engagements next quarter and will update shareholders as it progresses.



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BNDRY platform update

BNDRY is the single hub for modern financial crime compliance teams to **Know, Monitor, Report** and **Store** risk data. Below is an image from bndry.net that shows the platform's full capability and the different services it orchestrates, into one home screen for compliance teams.



Most compliance tools are designed for large financial institutions with teams of specialists working in silos on individual parts of a complete compliance program. However, for more than 17,000 regulated businesses in Australia that are not large financial institutions, this means building and operating a compliance program with multiple different solutions designed to address only parts of a comprehensive program. The operational cost and complexity is challenging.

Identitii has integrated a range of third-party services into BNDRY, to enable the platform to manage all customer risk data and processes, for the entire compliance lifecycle from onboarding to long-term data retention, including know your customer (KYC), enhanced customer due diligence (ECDD) and transaction monitoring (TMS) services from ConnectID, Hawk, Ion Analytics KYC6, RapidID, Simple KYC and Truth. Together these augment BNDRY's native transaction reporting and data storage capability.



Update on patent infringement claim

Work has commenced with BDIP Law, the Company's US lawyers, following last quarter's court order directing Identitii and JPMC to file a joint proposed scheduling order to move the patent infringement claim towards an outcome. The Company is working with BDIP Law to review its extensive data store and retrieve catalogued documents required to progress the claim.

Notwithstanding this, the claim is still awaiting a ruling on a motion to dismiss. As with previous quarters, the Company hopes to receive a ruling soon, and maintains its belief it has a strong claim for patent infringement, backed by an extensive catalogue of evidence that has already passed its first major milestone, with the USPTO rejecting patent validity challenges from JPMC.

Identitii sells Payble share holding

During the quarter, the Company sold its remaining shares in Payble Pty Ltd ("Payble") to OIF Ventures for \$1.6 million, to extend the Company's runway. The non-dilutive funds from the sale will be used to accelerate the development and go-to-market strategy of the BNDRY platform, which is seeing significant interest from Australia's clubs and pubs industry, following the Company entering a partnership with Cherryhub.

Debt-to-Equity Conversion

During the quarter, the Company issued 45,000,000 fully paid ordinary shares at 0.9 cents per share utilising ASX Listing Rule 7.1 placement capacity, in consideration of \$405k as part settlement of the \$800k outstanding interest free, unsecured loan from Beauvais Capital as trustee for The Reginal Hector Trust.

The shares were issued to Arnott Park Investments Pty Ltd as nominee for Beauvais Capital Pty Ltd as trustee for The Reginal Hector Trust, noting that following the new share issue, Cameron Beavis and his related entities hold 29.92% of total capital on issue, being 1.08% higher than the percentage held six months ago and therefore within the 3% creep provision of the Corporations Act (Cth) 2001.

Q4 FY25 cash flow

Receipts from customers for Q1 FY26 were \$100K (Q1 FY25: \$91K), an increase of 9% year on year. Payments to employees and suppliers for Q1 FY26 were \$1.44M (Q1 FY25: \$1.28M), an increase of 13% year on year, reflecting slight increased expenditure on the work occurring with the Cherryhub partnership. Operating expenditure control remains a



top, ongoing priority for Management, who routinely seek to optimise return-on-capital where possible. Payments to related parties included payments to Non-Executive Directors, and payments of the CEO salary.

The Company closed the quarter with a cash balance of \$1.3M (previous quarter: \$1.1M).

Director resignation

During the quarter, Simon Griffin resigned as Non-Executive Director. Tim Phillipps, Executive Chair of Identitii, said of the announcement: "Since his appointment to our Board in June 2022, Simon has made significant contributions to our governance of finance, risk and strategy. He leaves the Company to focus solely on his next business endeavour, and we offer him our sincere thanks and best wishes for the future."

Ends

This announcement has been approved and authorised to be given to ASX by the CEO of Identitii Limited.

About Identitii

Identitii exists to help organisations build trust, protect their businesses and customers, and prevent financial crime through better use of financial data. In a world where financial ecosystems are increasingly complex and interconnected, Identitii invests in technologies that make financial data more secure, more intelligent and easier to utilise. We build solutions that deliver real-world impact for businesses and their communities.

For more information visit: www.identitii.com

Visit the Identitii Investor Hub: If you have questions about this, or any previous Identitii announcements, or would like to see video summaries on key announcements, please visit our investor hub at: <https://investorhub.identitii.com/>

For more information, please contact:

Identitii

Michael Kotowicz

E: investors@identitii.com

P: +61 416 233 145



Appendix 4C

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

Name of entity

Identitii Limited

ABN

83 603 107 044

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	100	100
1.2 Payments for		
(a) research and development	(383)	(383)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(51)	(51)
(d) leased assets	-	-
(e) staff costs	(401)	(401)
(f) administration and corporate costs	(604)	(604)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
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	(1,339)	(1,339)
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	-	-

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	1,555	1,555
	(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	1,555	1,555

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
3.5	Proceeds from borrowings	800	800
3.6	Repayment of borrowings	(823)	(823)
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	(23)	(23)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,107	1,107
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,339)	(1,339)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	1,555	1,555

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(23)	(23)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,300	1,300

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	1,300	1,107
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)	1,300	1,107

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/(receipts from) related parties and their associates included in item 2

**Current quarter
\$A'000**

120

-

Payment of CEO salary, along with payments to Non-Executive Directors for their services as Directors.

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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	395	395
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.

Beauvais Capital Loan

On 29th July 2025, the Company entered into a new loan facility in the sum of \$800,000 with Beauvais Capital atf The Reginal Hector Trust. The funds were borrowed to repay the Company's R&D funding facility with Mitchell Asset Management, which was repaid in full during the quarter.

During the quarter, a partial loan repayment of \$405,000 was made via the issue of 45,000,000 fully paid ordinary shares at a price of \$0.009 per share.

The loan is interest free and unsecured.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	1,339
8.2 Cash and cash equivalents at quarter end (Item 4.6)	1,300
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	1,300
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	0.97

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

- 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, Identitii does not expect that it will continue to have the current level of net operating cash flows for the upcoming quarters. The Company has developed the BNDRY platform and has partnered with Cherryhub to assist clubs and pubs with their compliance requirements. Identitii expects to generate revenues from this offering over the coming quarters. Identitii is also expecting its R&D rebate in the coming quarter.

- 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, Identitii is actively exploring funding options, should further funds be required, and it has the full support of its majority shareholder.

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 Directors believe that the Company will be able to continue its operations and meet its business objectives in light revenue generation and the ongoing support of its majority shareholder, should further funding be required.

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 October 2025

Authorised by: John Rayment, Chief Executive Officer
(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.