

Update on capital structure of Locate NZ and 'top hat' arrangement to change Locate Technologies listing to the New Zealand Exchange

Locate Technologies Limited (ASX: LOC) ("Locate Technologies" or the "Company") is pleased to provide an update on its proposed 'top hat' arrangement with a New Zealand incorporated company ("Locate NZ"), under which the Company intends to transition its listing to the main board financial market of the New Zealand Exchange ("NZX").

As announced on 12 September 2025, this transaction will be implemented by way of a scheme of arrangement between Locate Technologies and its shareholders ("LOC Shareholders") under Part 5.1 of the Corporations Act 2001 (Cth) ("Corporations Act") (the "Scheme"). The Scheme remains subject to certain conditions, such as shareholder approval and Court approval at the second court hearing. A scheme booklet (the "Scheme Booklet") was dispatched to LOC Shareholders on 31 October 2025, setting out full details of the Scheme.

Capitalised terms used but not defined in this announcement have the meaning given to those terms in the Scheme Booklet.

Following Court approval at the second court hearing, the Scheme will be implemented in accordance with the Scheme Booklet.

Results of the PDS Offer

As outlined in the Scheme Booklet, Locate NZ conducted an offer of new ordinary shares in Locate NZ to raise a minimum of NZ\$1,000,000 in the general component of the offer made under a product disclosure statement (the "PDS Offer"). The offer price under this component of the PDS Offer was NZ\$0.075 per share, based on the one-month VWAP of Locate Shares to 10 September 2025 of A\$0.068, converted to New Zealand dollars at an exchange rate of A\$1.00 = NZ\$1.11. This component of the PDS Offer closed on 24 November 2025 and raised a total of NZ\$1,000,000, resulting in the issue of 13,333,333 new ordinary shares in Locate NZ as at the Implementation Date.

The completion of the general component of the PDS Offer has been factored into the indicative capital structure of Locate NZ, which will be the merged group entity following implementation of the Scheme. The revised capital structure, as at the date the Scheme is implemented (the "Implementation Date"), is set out in the **Annexure** to this announcement.

END

This announcement was authorised by the CEO of Locate Technologies Limited.

For further information, please contact

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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.

Locate Technologies Limited (Company Number 937 11 62) is the issuer of shares to be issued under the offer. A product disclosure statement dated 3 November 2025, which sets out the terms and conditions of the offer, is available and can be obtained from <https://disclose-register.companiesoffice.govt.nz/> (Offer number OFR14005).

Annexure

The table below sets out the indicative capital structure of Locate NZ as at the Implementation Date, reflecting the completion of the general component of the PDS Offer and incorporating the shares issued pursuant to the PDS Offer as at the Implementation Date.

| | Shares on issue | % interest in Locate NZ (fully diluted) |
|---|-----------------|---|
| <u>Locate Shares</u> | | |
| Shares currently on issue | 242,711,541 | |
| Less: Cancellation of Collateral Shares ¹ | 3,401,041 | |
| | | |
| Shares in respect of which Locate NZ Shares will be issued on Implementation Date | 239,310,500 | 72.09% |
| <u>Locate Options</u> | | |
| Locate Options on issue prior to Implementation Date | 34,323,758 | |
| Total number of securities on issue prior to Implementation Date | 273,634,258 | 82.43% |
| <u>Locate NZ Shares</u> | | |
| Shares issued pursuant to the ATM facility ² | 45,000,000 | |
| Shares issued pursuant to the PDS Offer as at the Implementation Date | 13,333,333 | |
| | | |
| Shares on issue on Implementation Date | 297,643,833 | 89.66% |
| <u>Locate NZ Options</u> | | |
| Locate NZ Options on issue on Implementation Date ³ | 34,323,758 | |
| Total number of securities on issue on Implementation Date ⁴ | 331,967,591 | 100% |

Notes:

1. This reflects the proposed cancellation of 3,401,041 Locate Shares held by Novus Capital Limited originally issued as collateral for the at-the-market (“ATM”) facility. These shares are to be cancelled for nil consideration pursuant to a selective buy-back, subject to approval at the Annual General Meeting to be held on 28 November 2025.
2. Locate NZ has issued 45,000,000 ordinary shares (“Collateral Shares”) to Novus Capital Limited to be held as collateral under an ATM facility. The ATM facility, established between Locate NZ and Novus Capital Limited, is substantively equivalent to the ATM facility previously operated by Locate Technologies in Australia. The Collateral Shares were issued for nil consideration and can be bought back and cancelled for nil consideration, with shareholder approval. In addition to the initial Collateral Shares, further shares may be issued to Novus on an ongoing basis under the ATM Facility, in accordance with the terms of that facility and applicable NZX disclosure requirements. Please see the Scheme Booklet for more information.
3. These options are proposed to be issued on the Implementation Date of the Scheme to option holders of Locate Technologies and are on the same equivalent terms as options they hold in Locate Technologies. See Section 9.12 of the Scheme Booklet announced on the ASX on 31 October 2025 for further details.
4. Please note that, pursuant to the ATM facility between Novus Capital Limited and Locate NZ, more Locate NZ Shares may be issued between the date of this announcement and the Implementation Date of the Scheme

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