

10 December 2025

Strategic Review Development Update

4DS Memory Limited (“4DS” or “the Company”) provides an update on the Strategic Review announced on 5 September 2025.

Progress of the Strategic Review

Since commencing the Strategic Review, the Board and its advisers have continued to assess a range of pathways that may support the commercialisation of the Company’s core memory technology. This assessment has included consideration of opportunities within the broader AI-enablement ecosystem, including technologies that:

- enhance high-speed, low-energy data processing.
- support advanced analytics and AI workloads; and
- complement next-generation memory performance.

The Company has also engaged in preliminary, confidential discussions with parties operating in fields aligned with 4DS’s technology profile. These discussions remain exploratory in nature, and no agreements, proposals, or commitments have been entered into.

At this stage, the Strategic Review remains active, and the Board continues to evaluate several options that may enhance the Company’s technology position and commercial pathway.

Alignment With Market Trends

Global demand for faster, denser, and more energy-efficient computing architectures continues to increase, driven by rapid growth in AI applications, machine learning, and data analytics workloads.

4DS’s core memory technology is designed to address many of these requirements, including improved computational throughput and reduced data bottlenecks. The Strategic Review is therefore focused on identifying opportunities - internal or external - that may accelerate:

- adoption of the Company’s technology.
- its relevance across emerging AI markets; and
- long-term value creation for shareholders.

Operational Status

The Company confirms:

- The nature of 4DS’s operations remains unchanged.
- There has been no change in the scale of operations at this time; and
- Any potential changes arising from the Strategic Review remain subject to further assessment, regulatory considerations, and, where required, shareholder approval.

Next Steps

Over the next period, the Board and its advisers will continue to:

- progress evaluations of internal development and commercialisation pathways.
- assess potential partnerships or adjacent technology opportunities that align with the Company’s strategic direction; and
- review options that may strengthen the Company’s capability within the AI-enabling landscape.
- The Company will update the market in accordance with its continuous disclosure obligations.

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4DS Memory Limited | ABN 43 145 590 110

Level 2, 50 Kings Park Road, West Perth WA 6005
PO Box 271, West Perth WA 6872

+61 8 6377 8043 | investors@4dsmemory.com | www.4dsmemory.com

This announcement has been authorised for release by the Board of 4DS Memory Limited.

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Authorised for release by the Board.

Contact Information

Peter Webse, Company Secretary: pwebse@governancecorp.com.au

Investors:

David McAuliffe, Executive Chairman: info@4dsmemory.com

Sarah Lenard, Investor Relations, Narrat/R: sarah@narratir.com.au

About 4DS

4DS Memory Limited (ASX: 4DS), with facilities located in Silicon Valley, is a semiconductor technology company bringing high bandwidth, high endurance, persistent non-volatile memory to advanced CMOS process nodes. Its technology, known as Interface Switching ReRAM, features tuneable persistence and low energy per bit for today's most challenging compute intensive and AI processor applications. Established in 2007, 4DS owns a patented IP portfolio, comprising 34 USA patents, and is the first company to develop PCMO ReRAM, on an advanced CMOS processing node. For more information, please visit www.4dsmemory.com.

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