

29 January 2026

## DECEMBER 2025 QUARTERLY ACTIVITY REPORT AND APPENDIX 4C

**4DS Memory Limited (ASX:4DS)** ("4DS" or "the Company") is pleased to provide its Quarterly Activities Report and Appendix 4C for the quarter ended 31 December 2025. This report consolidates and summarises market announcements released during October, November and December 2025 and is intended to be read alongside those releases.

### Corporate Activities and Strategic Review

During the quarter, the Company continued its formal strategic review, which was initiated in September 2025. The review remains focused on stabilising the business, preserving capital and assessing a range of potential value-accretive pathways.

The Board and its advisers have continued to evaluate opportunities both within and adjacent to the Company's existing technology base, including opportunities aligned with the AI-enablement ecosystem, where demand for faster, denser and more energy-efficient computing architectures continues to accelerate. The review has encompassed potential internal development pathways as well as selective external opportunities that may enhance the Company's long-term strategic positioning as an AI-enabler.

As announced on 10 December 2025, the strategic review remains active. The Company has engaged in preliminary and confidential discussions with parties operating in fields aligned with 4DS's technology profile. These discussions are exploratory in nature, and no agreements, proposals or commitments have been entered into at this stage. The Board emphasises that any potential outcomes remain subject to further assessment, regulatory considerations and, where required, shareholder approval.

### Cost Management and Governance Actions

As part of the strategic review and the Board's ongoing focus on prudent capital management, the Company announced a material reduction in Board and executive remuneration effective 1 November 2025. These measures included:

- Reduction of all Non-Executive Director fees to \$0.
- A 50% reduction in consulting fees payable to Dr Guido Arnout; and
- A 50% reduction in the Executive Chairman's base salary.

These actions were implemented to conserve cash while the strategic review progresses and to demonstrate alignment between the Board, management and shareholders.

### Annual General Meeting

The Company held its Annual General Meeting on 20 November 2025. All shareholder-nominated director resolutions were not carried, and the re-election of existing Non-Executive Director Mr Howard Digby was approved. The outcome of the meeting provides continuity and governance stability while the strategic review and associated commercial evaluations continue.

The Board acknowledges the level of shareholder engagement during this period and reiterates its commitment to acting in accordance with director duties, governance standards and the Company's continuous disclosure obligations.

### **Financial Review**

As of 31 December 2025, the Company held cash of \$8.8 million, compared to \$9.1 million at 30 September 2025. Net cash of \$308k was used in operating activities during the December quarter, compared to \$970k used in the September quarter.

No material changes or events have occurred subsequent to 31 December 2025 that would materially affect the Company's financial position or disclosed activities.

### **Listing Rule 4.7.C**

Payments to related parties of approximately A\$69,000 comprise salary and superannuation to the Executive Chairman, Non-Executive Director fees and advisory fees in accordance with previously disclosed remuneration arrangements effective from 1 November 2025.

### **Continuous Disclosure**

The Company continues to be in full compliance with its continuous disclosure obligations under ASX Listing Rule 3.1. The Board will update the market promptly upon conclusion of the strategic review or the emergence of any material outcomes.

**ENDS**

Authorised for release by the Board.

### **Contact Information**

Peter Webse, Company Secretary: [pwebse@governancecorp.com.au](mailto:pwebse@governancecorp.com.au)

### **Investors:**

David McAuliffe, Executive Chairman: [info@4dsmemory.com](mailto:info@4dsmemory.com)

Sarah Lenard, Investor Relations, Narrat/R: [sarah@narratir.com.au](mailto: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](http://www.4dsmemory.com).

## Appendix 4C

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

#### Name of entity

4DS MEMORY LIMITED (4DS)

#### ABN

43 145 590 110

#### Quarter ended (“current quarter”)

31 December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(114)	(840)
(b) business development	(57)	(101)
(c) production	-	-
(d) staff and board remuneration	(49)	(116)
(e) administration and corporate costs	(173)	(406)
1.3 Dividends received (see note 3)	-	-
1.4 Interest and other items of a similar nature received	85	185
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other Income	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(308)</b>	<b>(1,278)</b>

#### 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

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	90	192
(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)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>90</b>	<b>192</b>

<b>3. Cash flows from financing activities</b>		
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*	-	(180)
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings (Refer 7.6)	-	-
3.6 Repayment of borrowings (Insurance Premium)	(71)	(71)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other – lease payments	(37)	(75)
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(108)</b>	<b>(326)</b>

\*Refund to investors as options were not exercised

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	9,116	10,199
4.2	Net cash (used in) operating activities (item 1.9 above)	(308)	(1,278)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	90	192
4.4	Net cash from financing activities (item 3.10 above)	(108)	(326)
4.5	Effect of movement in exchange rates on cash held	3	6
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>8,793</b>	<b>8,793</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	623	946
5.2 Call deposits	20	20
5.3 Bank overdrafts	-	-
5.4 Other (term deposits)	8,150	8,150
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>8,793</b>	<b>9,116</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	69
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
- Aggregate amount paid to Executive Chairman (\$42k) including salary.	
- Aggregate amount paid to Non-Executive Directors (\$27) including salary and directors' fees.	

**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.*

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (Insurance Premium Funding)
- 7.4 **Total financing facilities**

<b>Total facility amounts at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
-	-
-	-
71	*71
71	71

**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.

Type: Insurance Premium Funding\* - amount is not a general-purpose finance facility

Interest Rate: 3.53% p.a.

Maturity Date: 30 June 2026

Security: Unsecured

Purpose: To fund annual insurance premiums

**8. Estimated cash available for future operating activities**

**\$A'000**

8.1 Net cash from / (used in) operating activities (item 1.9)	308
8.2 Cash and cash equivalents at quarter end (item 4.6)	8,793
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (Item 8.2 + item 8.3)	8,793
<b>8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	<b>28.55</b>

*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.*

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

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?

Answer: N/A

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?

Answer: N/A

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?

Answer: N/A

*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.*

## **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 January 2026

Authorised by: By the Board of 4DS Memory Limited  
(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.