

ASX Announcement | 29 January 2025

Assetora Limited (ASX: AOH)

Quarterly Activities and Cashflow Report

Assetora Limited ('Assetora' or 'the Company') is pleased to announce its Appendix 4C cash flow report for the quarter ended 31 December 2025, along with the following financial and operational update.

HIGHLIGHTS

- **\$4.0 million+ in capital commitments secured during the quarter via multiple strategic placements**
- **All external administration matters fully resolved, restoring operational stability**
- **Board strengthened with the appointment of leading digital-assets and fintech executive Lisa Wade**
- **Continued execution of Assetora's alternative-asset platform and fund strategy**

CORPORATE UPDATE

Operational Overview

During the quarter ended 31 December 2025, Assetora Limited ("Assetora" or the "Company") made significant progress in stabilising the business, strengthening its balance sheet, and advancing its strategy to build a scalable alternative-investment platform.

The Company exited the quarter with all legacy administration and disputed claims resolved, a strengthened Board and governance framework, and multiple funding initiatives in place to support the next phase of growth.

Capital Raising and Funding

During the quarter, Assetora secured over \$4.0 million in new capital commitments through a series of placements to sophisticated and professional investors, including:

- \$2.0 million strategic placement with CardioLink Pty Ltd
- \$1.535 million in new placements, including repeat investment from Creative Capital Management and commitments from ANCA Capital and Karakoram Trust
- \$500,000 private placement completed earlier in December

The capital was raised at \$0.14 per share with attaching options, subject to shareholder approval where required, and reflects growing investor confidence in Assetora's strategy and momentum.

An Extraordinary General Meeting to approve certain placements and related issues is scheduled for 29 January 2026.

Resolution of Administration and Claims

During December, the Company successfully resolved all external administration matters, including:

- Full payment and cessation of receivership relating to Maitland Finance
- Resolution of the disputed SILC claim
- Finalisation of a contested administration appointment following Court proceedings

The Board considers the resolution of these matters to be a major milestone, removing uncertainty and allowing management to focus fully on executing the Company's growth strategy.

Board and Governance

In December, Assetora appointed Ms Lisa Wade as a Non-Executive Director.

Ms Wade brings over 30 years of experience across digital assets, fintech, financial services and impact investing, including as former CEO of DigitalX Limited (ASX:DCC) and senior executive roles at NAB. Her appointment strengthens Assetora's capability in tokenisation of real-world assets, digital distribution, and next-generation investment platforms.

The deadline for resumption in trading in AOH securities prior to its potential removal from the ASX is 12th February 2026. AOH confirms that there is no guarantee that the Company will be reinstated.

STRATEGIC OUTLOOK

With legacy issues resolved and funding initiatives in place, Assetora enters the March 2026 quarter with:

- A simplified and stabilised corporate structure
- Improved balance-sheet position
- Clear pathway to reinstatement of normal operations
- Strong pipeline of investment opportunities and platform initiatives

The Board remains confident in the Company's ability to execute its strategy and deliver long-term value for shareholders.

APPENDIX 4C AND ASX ADDITIONAL INFORMATION

The Company's Appendix 4C for the quarter ended 30 June 2025 is attached.

Authorised for release by the Board of Assetora Limited

For further information, please contact:

Darren Younger

Chief Executive Officer
dy@assetora.com

For personal use only

Appendix 4C

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

Name of entity

Assetora Limited (ASX Code: AOH)

ABN

69 604 384 885

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	227	536
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(41)	(58)
(d) leased assets	-	-
(e) staff costs	(205)	(559)
(f) administration and corporate costs	(429)	(770)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	2
1.5 Interest and other costs of finance paid	(6)	(21)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	501
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(453)	(369)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets (payments for capitalised development costs)	-	-
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	-	-
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	500
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	(33)	(33)
3.5	Proceeds from borrowings	1,836	1,961
3.6	Repayment of borrowings	(1,653)	(2,543)
3.7	Transaction costs related to loans and borrowings	(211)	(211)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(61)	(326)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	561	742
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(453)	(369)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(61)	(326)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	47	47

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	47	521
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (term deposit)	-	40
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	47	561

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	165
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

7.	Financing facilities <i>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.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	1,781	706
7.2	Credit standby arrangements	-	-
7.3	Other (convertible notes)	775	775
7.4	Total financing facilities	2,556	1,481
7.5	Unused financing facilities available at quarter end		1,075
7.6	Loan facilities <i>Unsecured loans</i> <p>On 6 May 2024, an unsecured loan of \$125,000 was entered into with a Director of Assetora with a maturity date of 5 June 2024 and an interest rate of 13% per annum paid on maturity. The loan was partially repaid in March 2025 and \$112,500 remains outstanding as at 31 December 2025.</p> <p>On 31 March 2025, a \$1,500,000 unsecured loan facility was entered into with Samagi Capital with a maturity date of 18 months from first drawdown and an interest rate of 13% per annum. The balance as at 31 December 2025 was \$425,000.</p> <p>On 1 July 2024, the unpaid invoices of a principal IT provider were converted into an unsecured loan facility of \$200,000. The facility bears interest of 13% per annum and matures on 1 Jan 2026. The IT provider was issued with 14,285,715 options with a value of \$45,714. \$167,752.18 remains outstanding as at 31 December 2025.</p> <p>A loan of \$200,000 was entered into with a loan financing provider on 20 June 2025 as an advance of the refundable Research and Development rebate. This amount was repaid in full on 11 December 2025.</p> <p>Other <i>Unsecured convertible notes</i> On 4 November 2022, 650,000 unsecured convertible notes were recognised with the same annual coupon of 10% payable quarterly in arrears. The holder of each note has the right to convert into one share at the conversion price of \$0.10. Effective 30 April 2025, unsecured convertible notes totalling \$130,000 were elected to be converted to fully paid ordinary shares at a value of \$0.14 per share. These shares were issued during the quarter. During the period \$230,000 of convertible notes were repaid. The balance as at 31 December 2025 was \$290,000.</p> <p>An unsecured loan of \$185,000 was entered into with a Director of Assetora on 7 April 2025. This was converted into a convertible note in September 2025 and remains outstanding at 31 December 2025.</p> <p>On 17 November 2023, \$2,081,000 was raised through the issue of tranche 1 convertible notes. On 12 December 2023, \$70,000 was raised through the issue of tranche 2 convertible notes as part of the capital raise announced on 10 October 2023. Effective 30 April 2025, unsecured convertible notes totalling \$469,040 were elected to be converted to fully paid ordinary shares at a value of \$0.14 per share. These shares were issued during the quarter. On 30 December 2025 convertible notes with a face value of \$911,000 were repaid with a balance of \$300,000 outstanding at 31 December 2025.</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(453)
8.2	Cash and cash equivalents at quarter end (item 4.6)	47
8.3	Unused finance facilities available at quarter end (item 7.5)	1,075
8.4	Total available funding (item 8.2 + item 8.3)	1,122
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.48
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: the Board of Directors

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.