Challenges Addressed; Returning to Growth

1H FY26 Results Investor Presentation

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1H FY26 Results

Challenging 1H, driven by frac schedule disruption in Energy Services and higher costs in Overseas Water Technologies

48$m
REVENUE

Revenue	Gross Margins
$47.9m	28%
(1H FY25 $49.9m)	(1H FY25 33%)

Reported EBITDA	Underlying EBITDA
$0.4m	$1.1m
(1H FY25 $3.4m)	(1H FY25 $3.4m)

Net Cash at 31 Dec 25	Recurring Revenue
$4.4m	54%

1H FY26 Highlights

Broadened customer base and operating model shift in international Water Technologies

Strategic Initiatives

Energy

- 75% increase in the number of CatChek customers.
- 25 new branded ISOs deployed, strengthening on-site delivery and lower distribution costs.

International Water (PFAS)

- Implemented lower cost channel partner model for expansion into the US and Europe. The change in model is expected to reduced overhead costs nearly $3.0m pa.

Mining

- $19.5 million Rum Jungle contract win, leveraging tier 1 capability set for solving complex water issues.

Data Centres

- Established relationships with major Data Centre developers to deliver critical Reclaimed Water solutions.

Financial

Recurring Revenue

- Increased to 54% of total revenue (from 48%), driven by a growing book of O&M contracts, long duration chemical contracts, and high proportion of CatChek sales.

Process Chemistry

- Record revenues of $14.5m in 1H FY26 on high demand from mining and construction on longer-term contacts.

Water Technologies

- Highest EBITDA since 2H FY24 due to improvement in the core APAC business, and positive mix of higher value technology hardware and services.

Cost Actions

- Decreased total SG&A expenses by $0.7m YoY, with a forecast annualised reduction of ~$1.3m by end of FY26.

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Why SciDev

Proprietary technologies targeting high-value solutions, with a low-cost supply chain

	Energy	Mining	Construction & Infrastructure
High-Value Proprietary Technology	High-performance chemistry that outperform alternatives. **CatChek®, CarrySlik®, EnFlow®**	Targeted and optimized flocculant & coagulants **MaxiFlox®, MaxiDry®**	**FluoroflX® & RegenIX ®**: Industry leading regenerable ion exchange process that achieves non-detectable PFAS levels.
Digital & Automated Services	Telemetric monitoring of inventory levels and injection rates during completions.	**OptiFlox®:** The "Autopilot" for thickeners.	**Hydra-IQ®:** 24/7 "Sentinel" monitoring.
Bespoke Technical Support	Full cycle technical support including frac water sample analysis, product optimisation & last mile delivery.	Application specific optimization of chemistry and supply chain management.	End to end support from process design to onsite water management.
Total Addressable Markets	US: ~US$5 billion **Global: ~US$12 billion**[1]	APAC: ~US$3 billion **Global: ~US$12 billion**[2,3]	**DC: ~US$2.5 billon**[4] **PFAS: ~US$2 billion**[5]

1) Specialty Oilfield Chemicals, Source: Grand View Research. 2) Flocculants & Coagulants (Mining), Source: 360iResearch. 3) Water Treatment Systems & PFAS (Mining), Source: Future Market Insights & Data Insights. 4) Reclaimed Water Systems, Source: Mordor Intelligence. 5) PFAS Remediation Market Revenue in 2026, Source: Verified Market Research. Total long-term cleanup liabilities are estimated to exceed $400 billion

Financial Performance

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Key Financial Metrics

Stronger earnings in 2Q, following a challenging 1Q

Profit & Loss (A$m)	1H FY26	1H FY25	VAR %
Revenue	47.9	49.9	-4%
Gross Margin	13.8	16.9	-18%
EBITDA	0.4	3.4	-89%
EBITDA Underlying	1.1	3.4	-68%
NPAT	-2.1	-0.1	NM
NPAT Underlying	-1.4	-0.1	NM
By Quarter (A$m)	**2Q FY26**	**1Q FY26**	**VAR %**
Revenue	24.9	22.9	9%
EBITDA Underlying	1.1	0.0	NM

Other Items (A$m)	1H FY26	1H FY25	VAR %
SG&A expenses Underlying	12.9	13.6	-5%
Net Cash	4.4	8.3	-47%

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1H FY26 vs 1H FY25

- Revenue declined 4% YoY, driven by Water Technologies in APAC and Energy Services, partially offset record revenues for Process Chemistry.
- Gross Margin was 18% lower YoY, due primarily to weaker margins in Energy Services, which itself was impacted by lower xSlik sales.
- Underlying EBITDA of $1.1m, down $2.3m YoY. Two factors caused the variance: frac schedule disruption at a key Energy Services customer ($3.6m impact) and international Water Technologies investment-phase costs (.$0.7m impact) Excluding these two items, all other divisions and corporate improved YoY.
- Reported EBITDA includes $0.7m of one-off costs related to redundancies & restructuring, and ISO asset rectification.

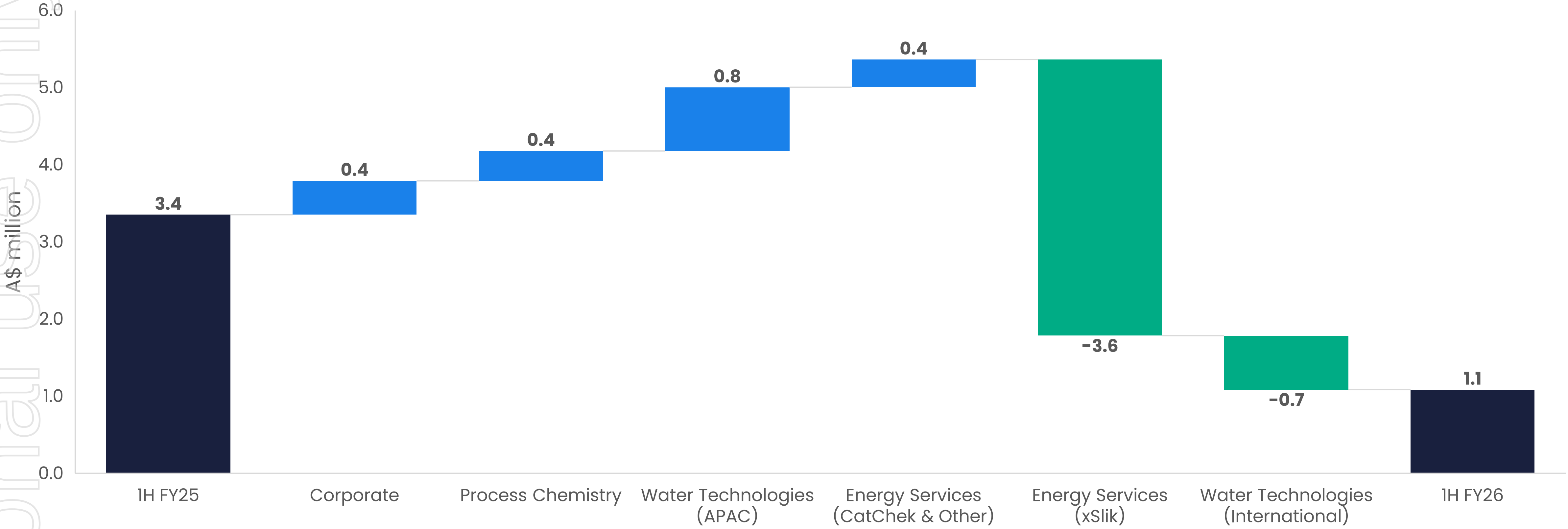
2Q FY26 vs 1Q FY26

- Revenue improved 9% QoQ, while underlying EBITDA improved by $1.1m, with higher gross margins across all businesses.

Other Key Items

- A focus cost reduction program, initiated in 2Q, drove a $0.7m reduction in underlying SG&A YoY, with a total of $1.3m in annualised fixed costs removed.
- Net Cash remained a healthy $4.4m positive as at 31 Dec 2025.

Earnings Bridge: EBITDA Underlying



Driven by cost reduction program initiated in 2Q

Record sales & stronger margins

Growth in higher margin technology & services

Assisted by lower SG&A and sales & margins resilience

xSlik sales down 74% due to disruption of a key frac schedule

Impacted by slow regulatory adoption in US / EU

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Earnings by Business Unit

Outside of frac schedule disruption and overseas water, all other BUs improved

A$ million	1H FY26	1H FY25	VAR %
Revenue			
Energy Services	25.9	27.6	-6%
Process Chemistry	14.5	12.5	16%
Water Technologies – APAC	7.0	9.4	-25%
Water Technologies – International	0.4	0.3	19%
Total	**47.9**	**49.9**	**-4%**
EBITDA Underlying			
Energy Services	3.3	6.5	-49%
Process Chemistry	1.1	0.7	58%
Water Technologies – APAC	0.2	-0.6	NM
Water Technologies – International	-1.5	-0.8	NM
Corporate	-1.9	-2.4	-19%
Total	**1.1**	**3.4**	**-68%**

Negative Drivers

Underlying EBITDA of $1.1 million was $2.3 million below the prior corresponding period. Two factors account for the entire variance:

- Energy Services: ($3.6m lower YoY) A single key customer changed their frac schedule during the half, materially impacting sales of xSlik®, our premium specialty friction reducer. Moving forward, the customer relationship remains intact with opportunities for sales resume in FY27.
- International Water Technologies: ($0.7m lower YoY) Direct investment costs grew faster than revenues. Actions were taken to restructure the business, replacing a direct-investment model with a channel partner approach, materially lowering fixed costs, saving up to $3 million pa from 2H FY26.

Positive Drivers

Excluding the two items above, all other business units improved:

- Process Chemistry: Record revenue of $14.5 million, up 16% and underlying EBITDA up 58%, driven by tunnelling infrastructure contracts.
- APAC Water Technologies: Returned to profitability with underlying EBITDA of $0.2 million, up $0.8 million YoY. The improvement reflects a positive shift to higher-margin technology services, and O&M contract revenues.
- Corporate costs: Down 19% year-on-year to $1.9 million through headcount and administration savings. Reductions are expected to be maintained.

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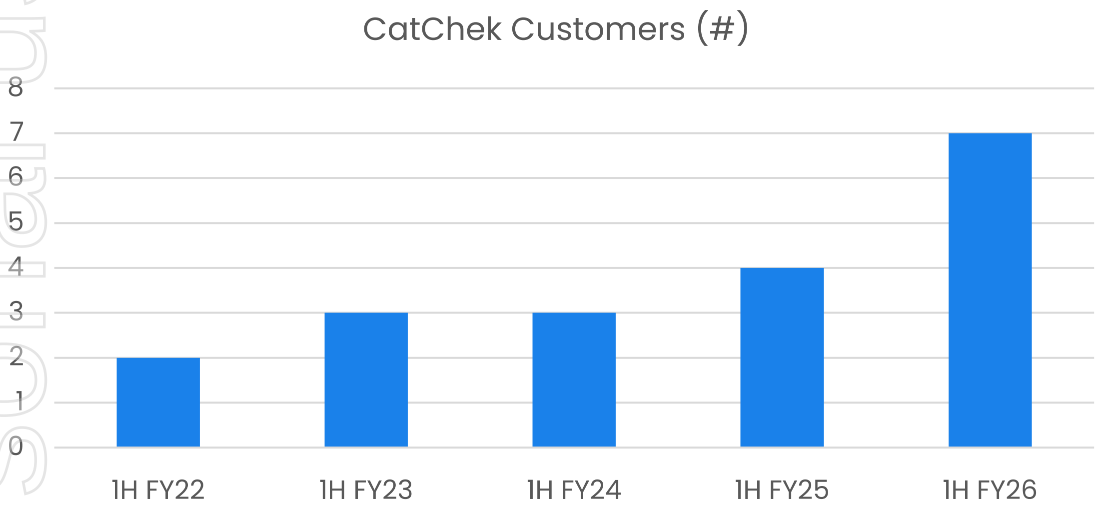
Energy Services

Isolated impact from scheduling disruption; CatChek client base +75% strengthens

A$ million	1H FY26	1H FY25	VAR %
Revenue	25.9	27.6	-6%
EBITDA Underlying	3.3	6.5	-49%
EBITDA Margin	12.9%	23.7%	-45%



Highlights

- Revenue $25.9m down 6%, due to primarily to frac schedule disruption at a key customer.
- Underlying EBITDA $3.3m (vs $6.5m in 1H FY25): Margin compression reflects xSlik® volume loss and fixed distribution cost absorption at lower revenue.
- CatChek® client base +75%: CatChek® customers grew materially following Permian Basin expansion, with additional business development resources added to target the market.
- Energy market context: WTI pricing has generally been supportive of completion activity. Management notes the key 1H FY26 headwind was customer-specific scheduling, not commodity-driven.
- Integration of 25 new branded ISOs deployed to strengthen on-site delivery and lower distribution costs.

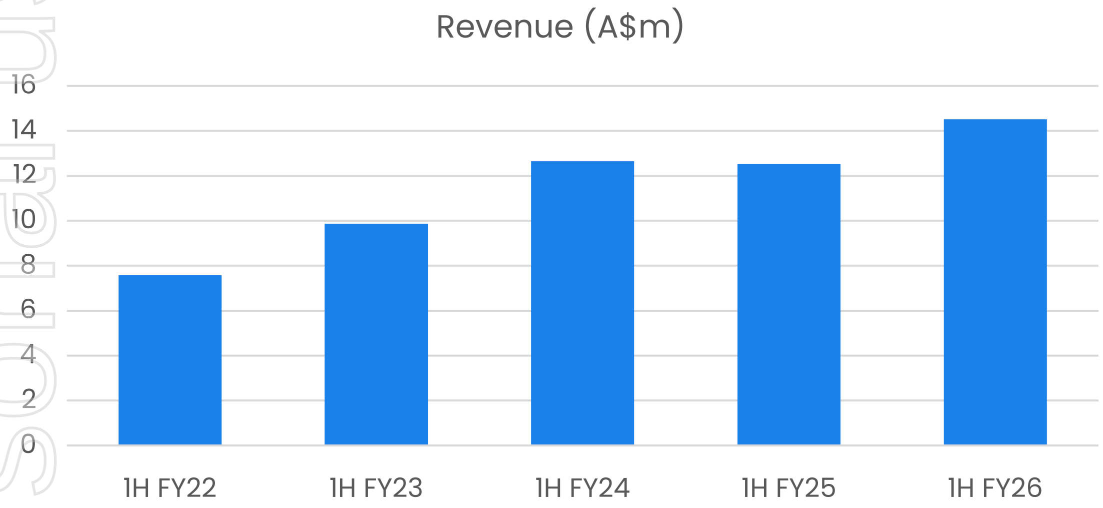
Strategy & Outlook

- Increasing presence in target basins, supported by additional business development resources, creates potential for new customer acquisitions in 2H.
- Medium-term growth: US shale gas production expected to rise significantly as infrastructure comes online in 12–18 months.

Process Chemistry

Record sales with growing book of multi-year contracts and new mining customer trials

A$ million	1H FY26	1H FY25	VAR %
Revenue	14.5	12.5	16%
EBITDA Underlying	1.1	0.7	58%
EBITDA Margin	7.3%	5.3%	36%



Highlights

- Revenue of $14.5m, up 16% driven by multi-year tunnelling and infrastructure projects.
- Underlying EBITDA $1.1m, up 58%: Revenue growth and improved gross margin were both contributors.
- Multi-year supply contract re-signed with Process Chemistry's largest mining customer, at slightly improved margins and volumes.
- International field trials progressing: Conversion to long-term supply agreements targeted in 2H FY26.

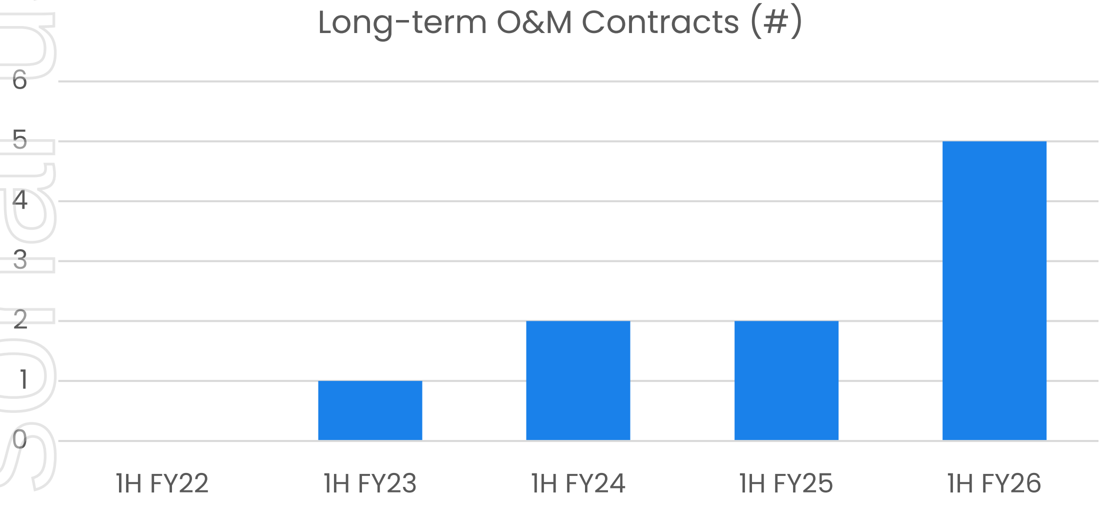
Strategy & Outlook

- Growing number of active field trials for mining customers in APAC and overseas including in PNG, New Caledonia, the Philippines, Dominican Republic, and Zambia.
- Positive traction from cross selling into the Energy Services customers in the US sand mining market (frac proppant), with first revenues generated in January.
- Targeted efforts on domestic & international field trials, should see conversion into long term supply agreements.

Water Technologies

Cross industry solutions spanning Mining, Energy, Construction, and Data Centres

A$ million	1H FY26	1H FY25	VAR %
APAC			
Revenue	7.0	9.4	-25%
EBITDA Underlying	0.2	-0.6	NM
International			
Revenue	0.4	0.3	19%
EBITDA Underlying	-1.5	-0.8	NM



Highlights

APAC

- Revenue of $7.0m, down 25%, as several D&C contracts rolled off, and prior to ramp up of the new Rum Jungle contract ($1.0m in related revenues in 1H).
- Underlying EBITDA improved $0.8m YoY, due to a positive mix of higher margin technology-based revenues, including remote WQMS devices and IoT linked Hydra-IQ portal in the period.

International

- Revenue increased 19% YoY off a low base, from PFAS projects in Europe.
- Underlying EBITDA declined to a loss of $1.5m, as cost growth outpaced early-stage revenues.

Strategy & Outlook

- Revenues expected to grow substantially as work on the $19.5m Rum Jungle contract picks up, with the project scheduled to finish in September 2026.
- High confidence in replenishment of our D&C order book, including Rum Jungle, based on sole-source engagement for design work with major mining clients.
- Transition to a new low-cost operating model for the International businesses in the US and UK expected to reduce fixed costs by up to $3.0m annually.
- Growing interest from major Data Centre developers to deliver critical Reclaimed Water solutions.

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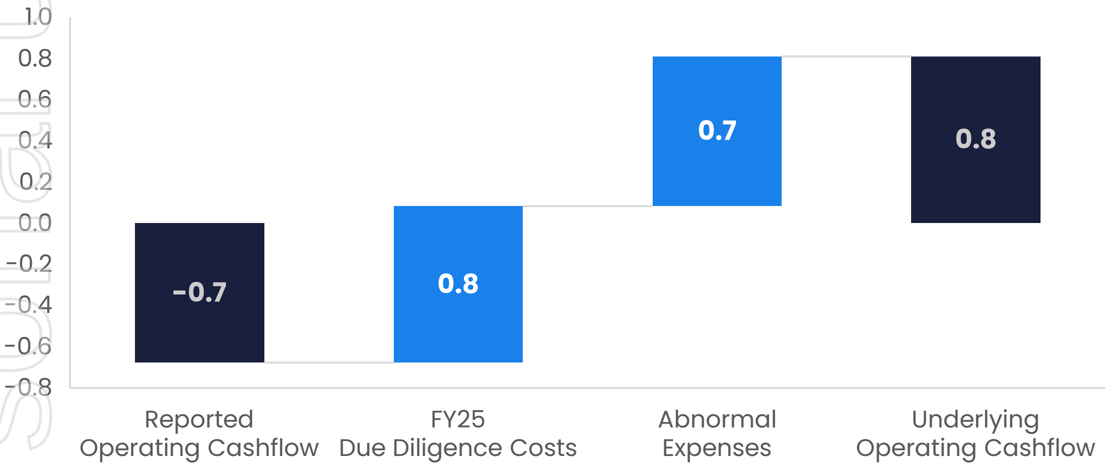
Balance Sheet & Cashflow

Robust net cash and access to utilised debt facilities

A$ million	1H FY26	1H FY25	VAR %
Working Capital	4.5	4.6	-3%
Property, Plant and Equipment	9.9	10.2	-3%
Total Assets	71.2	75.6	-6%
Total Liabilities	23.8	23.9	0%
Total Equity	47.4	51.7	-8%
Net Cash	4.4	8.3	-47%

Underlying Operating Cashflow Bridge (A$m)



Balance Sheet

- Working capital 3% lower YoY, broadly inline with change in revenues.
- Property, plant, and equipment (PPE) down 3% YoY, reflective the low sustaining capital needs of the business. Capex for PPE in the period related primarily to investment in ISO tanks for Energy Services, moving from rental to ownership.
- Net cash of $4.4m as at 31 Dec 2025 remained healthy, albeit impacted lower earnings during the period and
- Unutilised debt facilities of $6m as of 31 Dec 2025.

Cashflow

- Reported operating cashflow of ($0.7m) included several abnormal items in the period including due diligence cost paid, but incurred in FY25, and several abnormal expenses relating to redundancies & restructuring and ISO repairs.
- Capex for PPE of $0.5m, half was comprised of a broad range of small projects distributed across the group.
- Sustaining capex is expected to run well below headline depreciation rates due to the long-lived nature of BOO assets which form the majority of PPE.
- Positive operating cashflow in 2Q FY26 expected to continue into 2H FY26.

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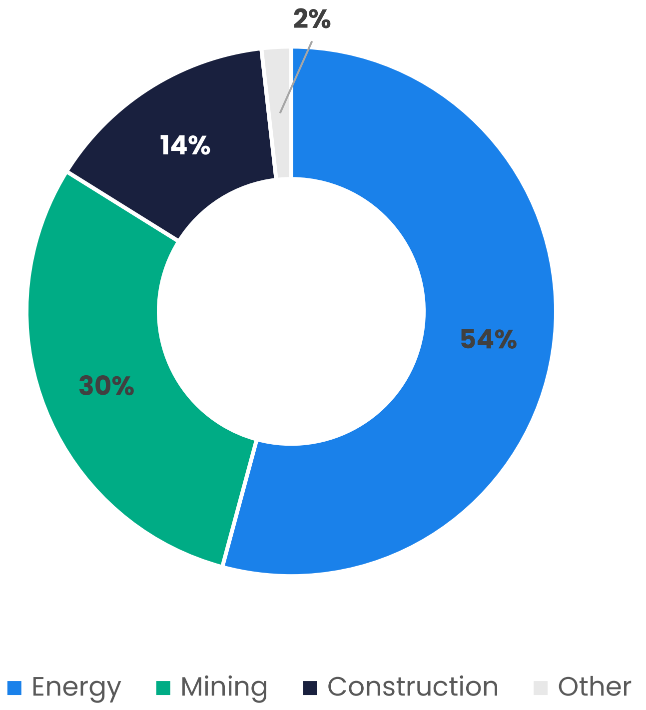
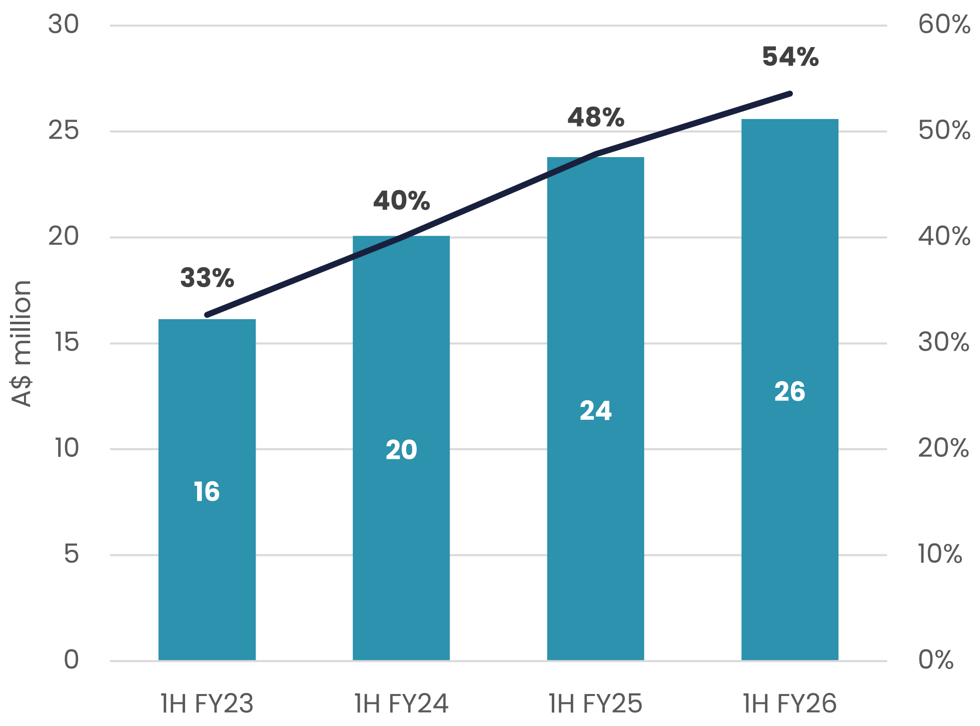
Revenue by Source

Recurring Revenue now exceeds 50%, improving the quality of earnings

Revenue by Industry (1H FY26)



Recurring Revenue as % of total[1]



1) Includes O&M (Water Technology), LT contracts (Process Chemistry), and CatChek (Energy Services)

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Strategy & Outlook

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Strategic Initiatives

Next generation innovation, existing market penetration, and growing recurring revenues

	Energy Services	Process Chemistry	Water Technologies
Technology & Innovation	R&D for the next generation of advanced specialty chemicals	Automate supply chain processes for efficient operations & scalability	Scale up of Hydra-IQ cloud platform
Existing Market Penetration	Prioritise Permian & Haynesville basins for growing gas demand	Expand domestic and target high volume global mining opportunities	Cross-sell water management services into existing mining clients
Drive Recurring Revenue	Target long-term Master Service Agreements	Leverage access to low-cost Nueor supply chain to secure LT contracts	Expand O&M and BOO to be majority of revenues over time

Outlook – FY26

Guidance revised reflecting recent challenges, with upside potential retained

Revised Guidance

FY26 Revenue guidance revised to **$100m - $110m,** reflecting:

- Recently confirmed delay in sales opportunity for xSlik® pushed into FY27.
- Delays to trial conversions in Process Chemistry confirmed in February.
- $3 million negative impact from higher AUD:USD on forecast USD revenue.

2H **FY26 EBITDA** expected to be **higher than 2H FY25**, supported by:

- Stronger revenues expectations vs 2H FY25.
- Expected higher EBITDA margins vs 2H FY25.
- Recent group-wide cost reduction initiatives.

Downside Risks

- The revised guidance reflects the company's view of reasonable downside risk.
- **Downside risks included** in the guidance cover key items such as one month movement of revenues from Rum Jungle into FY27, and delays to onboarding new Energy Services customers scheduled in 4Q FY26.

Upside Opportunities

- **Upside opportunities not included** in the forecast cover:

Energy Services:

- Potential new customer acquisitions in 2H FY26 on increased presence in key basins. (~$3m potential)
- Additional high volume, but low margin friction reducer sales. (>$5m potential).

Process Chemistry:

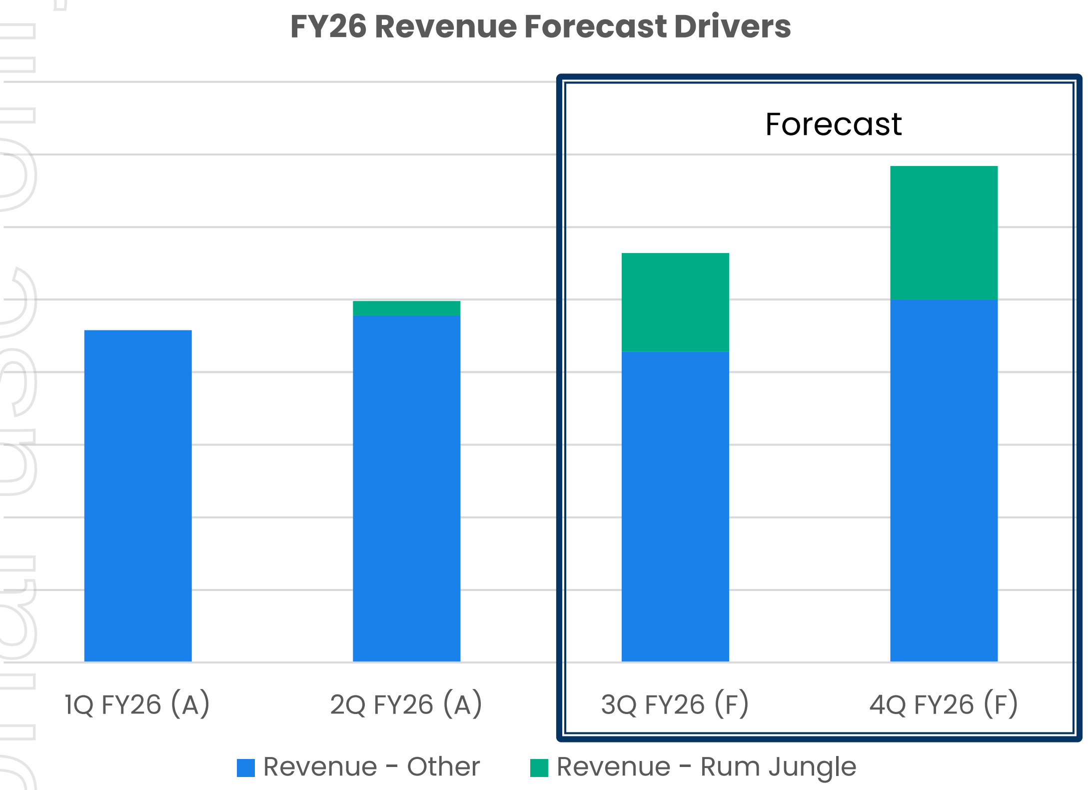
- Targeted efforts on mining could see additional field trials (~$0.5m potential).

Water Technologies:

- Several smaller scale infrastructure projects within the business development scheduled to start in 2H FY26 if tender bids are successful. (~$1.0m potential).
- Continued discussions with major Data Centre developers for solutions to address rapidly growing demand for Water Management services. Potential for initial revenues in 2H FY26.

Outlook – FY27 Pipeline visibility

Strong forecast 4Q FY26 exit rate and increasing confidence in FY27 revenue pipeline



FY26 Revenue Forecast Exit Rate

- Revenue forecasted to continue to climb QoQ over 2H FY26, with a strong 4Q exit rate for both Rum Jungle and underlying revenue base.

FY27 Revenue Pipeline

Energy Services:

- Recent addition of new business development resources likely to show tangible returns starting in 1H FY27 as new business prospecting begins to convert into first revenues.
- Full year of revenue activity from 6 new customers to be onboarded in 4Q FY26.

Process Chemistry:

- Potential to convert current field trials to long-term supply agreements.
- Healthy pipeline of business development opportunities in both domestic and international mining clients.

Water Technologies:

- **High confidence in replenishment of D&C order book**, including Rum Jungle, based on sole-source engagement for design work with major mining clients.
- The recurring revenue base is expected to grow through anticipated O&M contract wins over 2H FY26 and FY27.
- The Company will provide more specific FY27 guidance as contracted pipeline matures.

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Questions

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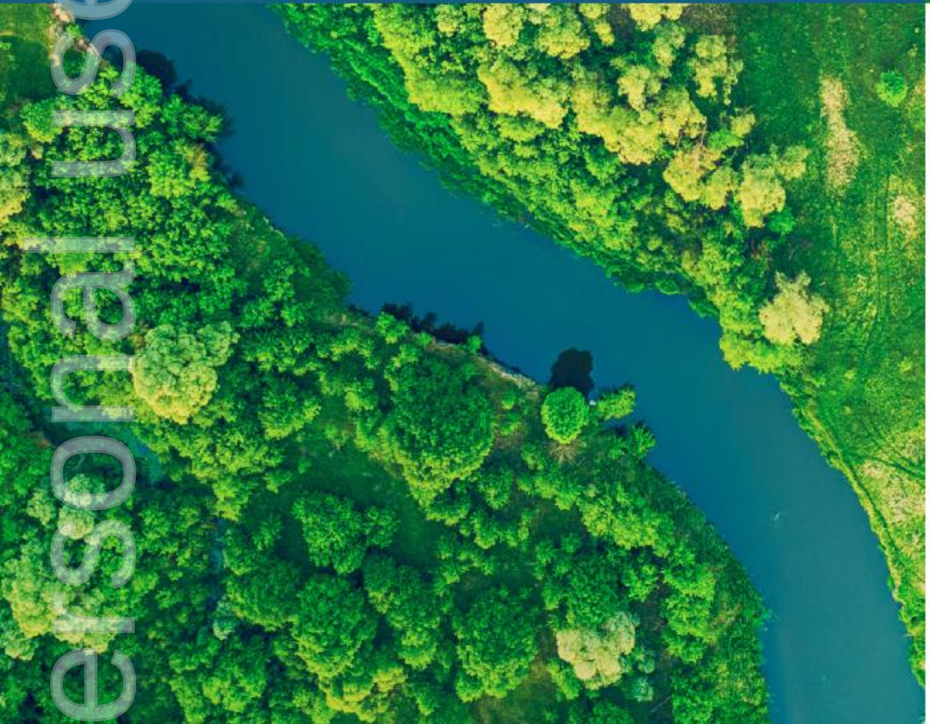
APPENDIX



About SciDev

Technology enabled water solutions for the Energy, Mining, and Construction Industries

Energy

Energy Services

Proprietary Chemicals that significantly increase oil & gas production while reducing wastewater

Mining

Proprietary Chemicals that optimise solid-liquid separation for mineral recovery and minimise water loss

Construction & Infrastructure

Solutions that improve wastewater recycling, slurry management, lift throughput, and lower disposal costs

Process Chemistry (Mining; Construction & Infrastructure)

Water Technologies

- PFAS Remediation
- Processed Water Reuse & Recycling
- Remote Water Monitoring Systems
- Mine Remediation
- Data Centre Water Management
- Purification Infrastructure

Current | Prospective

Supplemental Information

Group Financial Data

A$ '000	FY23	FY24	FY25	1H FY25	1H FY26
Profit & Loss					
Revenue	89,841	109,236	103,386	49,927	47,868
EBITDA Reported	3,916	8,844	6,192	3,353	358
EBITDA Underlying	**4,080**	**8,844**	**7,130**	**3,353**	**1,086**
EBIT Reported	408	4,752	2,024	1,278	-1,731
EBIT Underlying	**572**	**4,752**	**2,962**	**1,278**	**-1,003**
Net interest expense	-630	-650	-568	-323	-231
Income tax expense	-117	-1,927	-2,334	-1,023	-178
NPAT Reported	-339	2,175	-878	-68	-2,140
NPAT Underlying	**-175**	**2,175**	**60**	**-68**	**-1,412**
EPS Reported (cents)	-0.2	1.1	-0.5	0.0	-1.1
EPS Underlying (cents)	-0.1	1.1	0.0	0.0	-0.7
Balance Sheet					
Total Assets	67,374	72,014	75,226	75,604	71,241
Total Liabilities	19,349	21,777	25,176	23,935	23,810
Net Equity	48,025	50,237	50,050	51,669	47,431
Net Cash	7,732	7,105	6,343	8,346	4,447

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Supplemental Information

Divisional data

A$ '000	FY23	FY24	FY25	1H FY25	1H FY26
Energy Services					
Revenue	56,453	61,031	60,244	27,581	25,889
EBITDA Underlying	5,953	11,501	13,337	6,548	3,330
EBIT Underlying	5,424	10,822	12,685	6,222	2,945
Process Chemistry					
Revenue	21,292	25,289	26,077	12,520	14,520
EBITDA Underlying	992	2,644	1,342	669	1,056
EBIT Underlying	634	2,180	922	449	939
Water Technologies					
Revenue	11,972	22,541	16,910	9,747	7,372
EBITDA Underlying	850	-1,421	-2,752	-1,475	-1,352
EBIT Underlying	-1,119	-3,776	-5,217	-2,699	-2,608
Corporate					
Revenue	123	375	156	78	86
EBITDA Underlying	-3,713	-3,882	-4,802	-2,386	-1,948
EBIT Underlying	-4,366	-4,477	-5,431	-2,691	-2,278

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Supplemental Information

Abnormal Items

A$ ‘000	1H FY25	1H FY26
ISO asset rectification	0	346
Restructuring including redundancies	0	382
Total	**0**	**728**

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Commercial Models & Markets

Business units operate across several markets deploying various commercial models

	Energy Services	Process Chemistry	Water Technologies
Commercial Model	▪ Input based – gallons supplied	▪ Input based – kilos supplied	▪ Build, Own, Operate (BOO) ▪ Design and Construct (D&C) ▪ Operate & Maintain (O&M)
Primary Markets	▪ Oil and gas ▪ US Shale	▪ Mineral processing ▪ Coal preparation ▪ Construction	▪ Mining ▪ Infrastructure ▪ Defence
Contract Structure	▪ Under Master Service Agreement ▪ Purchase order 6-week supply, visibility of completion schedule up to 6 months	▪ 1 – 3 year supply contracts	▪ D&C – 6-18 months ▪ BOO – 6 weeks – 5+ years
Business Development Model	▪ New basins, gas in addition to oil ▪ Product reputation, technical sale ▪ Upsell from existing products to proprietary chemistry	▪ Tailor product to application, improving process and resulting in savings ▪ Existing customers, new sites	▪ Trusted supplier with numerous multi-year contracts ▪ Involvement from concept through design to commission and operate. ▪ Rapid deployment of BOO
Market Drivers	▪ Commodity oil price ▪ Drilling and completion activity	▪ Mining activity ▪ Infrastructure spend (tunnels)	▪ Infrastructure spend ▪ Regulation
Key Technologies	▪ CatChek™	▪ MaxiFlox®	▪ FluorofIX™ ▪ RegenIX™

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Board and Management Team

Board


Seán Halpin
Managing Director and CEO


Mike Utsler
Non-Executive Chairman


John Gourlay
Non-Executive Director


Dan O'Toole
Non-Executive Director


Johannes Risseeuw
Non-Executive Director

Leadership Team


Seán Halpin
Managing Director and CEO


Todd Scott
Chief Financial Officer


Chris Dartez
Head of Energy Services


Jamiel Muhor
Head of Process Chemistry


Ronan Duffy
Head of Water Technologies


Heath Roberts
General Counsel and Company Secretary

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