

ASX Announcement

26 March 2026

Completion of VHD Technology Transfer and IP Assignment to GCM Corporation Limited

Highlights

- GCM has completed the transfer and assignment of all remaining rights, title, and interest in its proprietary Very High Density (**VHD**) technology.
- The Company previously held the rights to refine, develop, and undertake commercialisation activities for the VHD technology. This agreement completes the VHD technology acquisition and provides GCM with the exclusive, global ownership of the technology as the Company commercialises and brings VHD technology to the market.
- There is nil upfront consideration payable by GCM for the transfer and assignment. As previously announced¹, the only consideration payable is in three tranches and subject to GCM reaching agreed revenue milestones post-completion (total consideration capped to a maximum of \$5 million).

GCM Corporation Limited ("**GCM**" or the "**Company**") (**ASX: GCM**) is pleased to advise that following the significant progress on commercialisation it has executed a Deed of Assignment (**Deed**) with Cerex Pty Ltd (**Cerex**) and VHD technology inventor Professor Charles Christopher Sorrell (**Professor Sorrell**) to finalise the complete transfer and assignment of all remaining rights, title, and interest in the VHD technology to GCM.

The Deed supersedes the binding VHD technology transfer term sheet previously announced on 30 October 2024 between GCM and Cerex (**Term Sheet**).

The key outcomes of the Deed are as follows:

- Immediate ownership of the VHD technology and all right, title, and interest in the intellectual property forming part of the VHD technology by GCM following its initial acquisition of rights to refine and develop the VHD technology and undertake commercialisation activities for the VHD technology under the Term Sheet.
- Total consideration for the transfer and assignment is capped to a maximum of \$5 million, payable by GCM to Cerex in three tranches and conditional upon GCM reaching the following agreed revenue milestones post-completion, with \$nil upfront payment:
 - Tranche 1 payment of \$0.5 million is payable upon GCM receiving gross revenue of \$5 million from the VHD technology;
 - Tranche 2 payment of \$2 million is payable upon GCM receiving gross revenue of \$20 million from the VHD technology;
 - Tranche 3 payment of \$2.5 million is payable upon GCM receiving gross revenue of \$50 million from the VHD technology.

¹ See ASX announcement dated 30 October 2024.

Overall, the Deed delivers GCM clear, immediate title to the VHD technology and provides GCM with the exclusive, global ownership of the VHD technology and its intellectual property rights.

On the announcement, GCM Managing Director, Clinton Booth, commented:

"This transaction is a significant milestone for GCM, providing full ownership of VHD technology and enabling us to unlock and benefit from its full potential. We continue to focus on progressing development and driving commercial outcomes, and this further strengthens our commercialisation pathway as we bring the technology to market."

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Authorisation

This announcement has been authorised for release to the ASX by the Board of Directors of GCM Corporation Limited.

Forward Looking Statements

This announcement contains general information about GCM's activities current as at the date of the announcement. The information is provided in summary form and does not purport to be complete. This release contains estimates and information concerning our industry and our business, including estimated market size and projected growth rates of the markets for our products. Unless otherwise expressly stated, we obtained this industry, business, market, and other information from reports, research surveys, studies, and similar data prepared by third parties, industry, and general publications, government data, and similar sources. This announcement also includes certain information and data that is derived from internal research.

While we believe that our internal research is reliable, such research has not been verified by any third party. Estimates and information concerning our industry and our business involve a number of assumptions and limitations. Although we are responsible for all the disclosure contained in this announcement and we believe the third-party market position, market opportunity and market size data included in this announcement are reliable, we have not independently verified the accuracy or completeness of this third-party data. Information that is based on projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate is necessarily subject to a high degree of uncertainty and risk due to a variety of factors, which could cause results to differ materially from those expressed in these publications and reports.