

ASX Announcement

01 April 2026

GCM DEBUTS HEAT SINK PRODUCT RANGE IN KEY COMMERCIALISATION MILESTONE

Key Highlights

- Launch of GCM's initial **Very High Density (VHD)** technology heat sink product range via the Company's website, marking a key milestone in bringing its proprietary technology to market.
- Engagement with prospective customers, third-party distribution channels and industry partners is progressing well, with strong interest received to date.
- The range comprises BGA VHD heat sinks, providing a thermal management solution for modern electronics and high-performance engineering applications.

GCM Corporation Limited (ASX: GCM) ("**GCM**" or the "**Company**") is pleased to announce the launch of its initial product line, a key milestone in the Company's commercialisation pathway for its proprietary VHD technology platform.

The VHD heat sink range is now available for purchase via GCM's website, marking the Company's transition from technology development to thermal management product supplier. Products can be viewed at: <https://www.gcmcorporation.com/products>.

GCM's first product offering targets air-cooled Ball Grid Array (BGA) devices, one of the most widely used electronics package types globally. BGA devices are deployed across several industries, including computing, consumer electronics, telecommunications, aerospace and defence, and industrial technologies.

These devices were selected as GCM's initial market entry point due to their broad adoption and the diverse challenges they present. This unlocks a large addressable market in which GCM can demonstrate the performance advantages of its VHD technology across multiple real-world applications.

The Company seeks to expand its product range in the near term with:

- High-power BGA fan sinks, expanding GCM's product offering into higher thermal design power applications; and
- A range of heat sinks for DC/DC converters, which are widely used in power circuits across several industries.

These additions represent a natural extension of the current offering, broadening GCM's market reach, while continuing to leverage the Company's core VHD technology platform.

GCM's VHD heat sinks have demonstrated performance advantages over conventional materials, including higher thermal conductivity and diffusivity, high degree of anisotropy, and significantly lower weight¹.

¹ See ASX announcement dated 20 November 2025.

These advantages can improve thermal stability, enhance reliability in demanding operating environments, and support the performance of mobile and portable electronics products.

Commercialisation strategy

The launch represents one part of GCM's broader commercialisation strategy, which includes:

- Expansion into third-party sales and distribution channels.
- Development of strategic partnerships with industry participants.
- Ongoing product development and iteration based on customer feedback and validation; and
- Customer engagement, product validation, and progression towards sales agreements to support market entry.

The Company is progressing discussions with distribution and channel partners and as previously announced, customer engagement activities continue to advance, with strong interest and positive feedback from prospective users across GCM's target markets. The Company will provide further updates as material developments occur.

Commenting on the launch of its VHD heat sink range, GCM Managing Director, Clinton Booth, said:

"This launch marks a key milestone in the commercialisation of our VHD technology and highlights the rapid progress GCM has made. In less than 18 months since acquiring the rights to this technology, we have moved from acquisition to development and are now selling products online."

"We are encouraged by the level of engagement we are seeing from prospective customers and industry participants. These interactions are providing valuable validation of the technology and its potential applications across target markets, including data centres, high-performance computing, electronics, semiconductors, aerospace, industrial technology, battery thermal management, and renewables."

"Our current focus is on scaling distribution through additional channels, advancing strategic partnerships, securing customer agreements, and continuing to expand our product range to ensure it meets customer needs. This approach positions GCM strongly to build a leading, sustainable and scalable business."

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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.

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