

ASX ANNOUNCEMENT

24 April 2026

VOLT GROUP – Q1 FY26 OPERATIONAL ACTIVITY UPDATE

VOLT ACHIEVES RECORD QUARTER REVENUE RECEIPTS

4D DELTA ACQUISITION DELIVERING RESULTS

Corporate Highlights

- Volt Group Q1 FY26 Ordinary Revenue receipts totalled \$3.0 million (Prior Q1 FY25 comparison \$1.2 million) – up 150% (includes 4D Delta Revenue Receipts from acquisition settlement on 6 January 2026).
- Volt Group Q1 FY26 Ordinary Revenue receipts (excluding 4D Delta business) totalled \$1.73 million (Prior Q1 FY25 comparison \$1.2 million) – up ~45%.
- Cash at Bank on 31 December 2025 was \$3.6 million.
- As previously reported, the acquisition of 4D Delta and associated \$4.0 million capital raising completed on 6 January 2026.
- Volt Group Q1 FY26 Revenue & EBITDA forecasts are tracking in accordance with Total FY26 Revenue & EBITDA Guidance of \$11.0 - \$12.2 million & \$4.1 million- \$4.8 million respectively.

4D Delta Highlights

- 4D Delta achieved Q1 FY26 revenue receipts of \$1.26 million which was in-line with acquisition forecasts.
- Commercialisation of 4D Delta digital asset inspection and condition monitoring solutions continues to experience robust resource sector customer demand and alliance partner interest in regional and global resource sector markets.
- 4D Delta order book supports H1 FY26 Revenue and EBITDA targets.
- 4D Delta software development activities are focused on enhanced data processing automation and customer results delivery.

EcoQuip Highlights

- EcoQuip Q1 FY26 Revenue receipts totalled \$0.47 million (Q1 FY25 comparison - \$0.61 million).
- EcoQuip and Westgold Resources signed a Hire Agreement variation to transition to an expanded deployment of EcoQuip Mobile Solar Light Tower (MSLT) fleet at Westgold mine operations.
- Diesel fuel prices have increased significantly. The EcoQuip MSLT delivers cost savings of 50 – 60% compared to the hire of diesel fuelled mobile lighting plants.
- EcoQuip is working with Westgold to deliver the cost saving and emission benefits of EcoQuip MSLT deployment at Westgold mine and processing operations.

Wescone Highlights

- Wescone Q1 FY26 Revenue receipts totalled \$1.26 million (Q1 FY25 comparison \$0.56 million).
- Wescone benefited from significant shutdown and maintenance activity during Q1 FY26 by its Tier 1 resource sector customers including BHP, Hancock, & Rio Tinto.

ASX CODE: VPR

BOARD

Adam Boyd
Executive Chairman

Simon Higgins
Non-Executive Director

Peter Torre
Non-Executive Director

Hon. Bill Johnston
Non-Executive Director

ISSUED CAPITAL

163.1M Ordinary Shares
10.55M Unlisted Options
6.2m Performance Rights

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Q1 FY26 Chairman Commentary

Volt Executive Chairman, Mr Adam Boyd, said:

"The Volt Board is delighted to confirm that the Company achieved a record \$3.0 million in Ordinary Revenue receipts and \$1.1 million in Net Operating Cashflow for Q1 FY26.

"The performance of 4D Delta post-acquisition and \$4.0 million capital raising completion on 6 January 2026 has been particularly pleasing. Importantly, 4D Delta has delivered the Ordinary Revenue receipts and performance that was forecast during the acquisition due diligence and has secured a robust order book for the remainder of H1 FY26.

"4D Delta specialises in digital asset inspection technology, proprietary data processing software and asset condition monitoring to optimise shutdown maintenance activity and related costs for its global resource and mineral processing sector customers including Rio Tinto, BHP, Alcoa, South32 and Ok Tedi.

"The sophistication of the proprietary 4D Delta Cloud software solution, business model and customer portal service delivery platform has provided for an accelerated and seamless integration of the business into the Volt Group.

"The EcoQuip transition from its product development heritage to sales and manufacturing delivery is advancing. The business' recent success working with WA gold-industry leader, Westgold Resources is a positive development. Westgold undertook robust due diligence on the EcoQuip MSLT and Technology Platform via a multi-site demonstration deployment of the EcoQuip MSLT during 2025.

"EcoQuip and Westgold site teams are now working together to displace traditional diesel fuelled lighting plants at Westgold's gold operations with the EcoQuip Mobile Solar Light & Surveillance Tower solutions to deliver cost savings, emission reduction and reduced maintenance safety risk.

"The Volt Group Board extends its thanks to the Westgold management team for their industry innovation leadership and engagement with the EcoQuip products and technology. Transitioning to alternative site operational equipment requires a robust cultural commitment to continuous improvement and innovation. The engagement of Australian domiciled innovators by our most successful companies plays a critical role to foster and expand a sovereign Australian technology & innovation skills sector.

"Wescone continued to deliver its historically reliable Revenue and earnings. Wescone's Q1 FY26 performance was enhanced by multiple customer site shutdown programs. The proprietary Wescone W300 sample crusher is extensively deployed in the global iron ore and assay laboratory industries. The 2020 development of the Wescone W300 Series 4 crusher established a reliable, high throughput and reduction ratio sampling solution now used at multiple WA Pilbara located iron ore operations. Earlier W300 crusher models have been deployed and operated for more than three decades. Geographical expansion of Wescone W300 crusher deployments remains our near-term growth focus.

"Since the establishment of Volt Group, its investee businesses have each achieved the successful development and resource sector commercialisation of three new equipment and/or service technologies.

"To leverage Volt Group's product development and commercialisation success into accelerated Revenue and earnings growth the Company is actively implementing an expanded sales capability transition.

Corporate & Appendix 4C - Salient Q1 FY26 Financial Information

The Company generated Net Operating Cashflow of \$1.1 million for Q1 FY26 and held a cash balance of \$3.6 million as at 31 March 2026. Ordinary Revenue receipts for the March Quarter totalled ~\$3.0 million. As at the date of this report, the Volt Group cash balance is ~\$3.4 million.

Cash payments for the March Quarter totalled ~\$5.40 million (including net 4D Delta acquisition costs) comprising:

- Research & Development and IP - \$0.25 million
- Staff Costs - \$0.76 million
- Manufacturing Costs - \$0.18 million
- Admin, Legal, Other Costs & Grants (net) – \$0.8 million
- 4D Delta Acquisition Costs (net) - \$3.41 million

Related Party payments for Director services for the Quarter totalled \$206,848 (incl. GST) representing 2-months of Executive Chairman fees, ~3-months non-executive directors fees and a \$77,000 (incl. GST) bonus payment to the Executive Chairman in accordance with his contract with the Company.

End

Issued by: Volt Group Limited (ACN 009 423 189)

Authorised by: The Board of Volt Group Limited

About Volt Group

Volt Group Limited (ASX: VPR) is a diversified industrial technology company that delivers proprietary OEM equipment and service solutions to the resource sector across global markets that enable cost reduction, enhanced operational efficiency and improved safety.

Business Activity Summary

The activities of our businesses include:

- **Wescone** (100%) – the proprietary owner of the globally unique Wescone W300 sample crusher predominantly deployed throughout the global iron ore sector. Wescone has a successful 25+ year operating track record and recently developed a new crusher with larger dimensional acceptance, reduction ratio and durability specifications.
- **4D Delta** (100%) specialises in digital asset inspection and condition monitoring technology solutions to achieve optimised maintenance management for the global resources and mineral processing sectors. 4D Delta combines 3D laser scanning with automated data processing and purpose built proprietary software, to deliver clients market leading asset condition monitoring solutions. 4D Delta's proprietary technology platform enables third-party customer access and interactive engagement with remote asset inspection results and analytics anywhere, worldwide.
- **EcoQuip** (100%) – developer and owner of a proprietary 'best in class' Mobile Solar Lighting & Communications Tower incorporating robust design attributes. Key features include a US military spec design & build quality, solar / lithium (LFP) battery storage system and an advanced power management, data telemetry & control system. EcoQuip solutions are capable of zero emission, high performance mobile illumination, LTE, Wi-Fi mesh and point to point microwave network reinforcement and environmental monitoring and surveillance.
- **ATEN** (100%) – ATEN is a zero-emission waste heat to electricity generation equipment solution at an advanced stage of commercialisation. ATEN enjoys Australian Innovation Patent certification.
- **HYTEN** (100%) – HYTEN (patent pending) is a zero-emission waste heat to hydrogen solution developed to capture and exploit industrial waste heat (including gas turbine exhaust heat usually vented to atmosphere) and produce low cost, zero emission hydrogen fuel gas. HYTEN comprises the ATEN Waste Heat to Power system integrated with either an alkaline, PEM or solid oxide electrolyser to produce the hydrogen.
- **Acquisition / Development Strategy** – The Company actively pursues opportunities to expand its broader zero emission power generation and contract services capability, high yield infrastructure asset footprint & innovative equipment solutions.

Appendix 4C

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

Name of entity

Volt Group Limited

ABN

62 009 423 189

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	2,991	2,991
1.2 Payments for		
(a) research and development	(194)	(194)
(b) product manufacturing and operating costs	(184)	(184)
(c) advertising and marketing	(46)	(46)
(d) leased assets	(100)	(100)
(e) staff costs	(762)	(762)
(f) administration and corporate costs	(544)	(544)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	3
1.5 Interest and other costs of finance paid	(5)	(5)
1.6 Income taxes refunded/(paid)	(63)	(63)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	1,096	1,096

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	(3,917)	(3,917)
	(b) businesses	-	-
	(c) property, plant and equipment	(1)	(1)
	(d) investments	-	-
	(e) intellectual property	(53)	(53)
	(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	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material) Cash acquired in 4D Delta acquisition	588	588
2.6	Net cash from / (used in) investing activities	(3,383)	(3,383)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,250	1,250
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	(77)	(77)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(43)	(43)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other - share buy-back	(8)	(8)
3.10	Net cash from / (used in) financing activities	1,122	1,122

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,759	4,759
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,096	1,096
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,383)	(3,383)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,122	1,122
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,594	3,594

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	3,594	4,759
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,594	4,759

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	207
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payments totalling \$13,750 (incl. GST) were paid to Isapia Pty Ltd, a company related to Mr Simon Higgins, representing 3 months' non-executive directors' fees.

Payments totalling \$13,748 (incl. GST) were paid to Torre Corporate, a trust related to Mr Peter Torre, representing 3 months' non-executive directors' fees.

Payments totalling \$18,750 were paid to Hon. Bill Johnston, representing 3 months' non-executive directors' fees.

Payments totalling \$160,600 (incl. GST) were paid to Renewable Initiative Pty Ltd, a company related to Mr Adam Boyd, representing 2 months' Executive Chairman fees plus a bonus of \$77,000.

Payments totalling \$106 were paid to Loose Produce, a business owned by an associate of Mr Adam Boyd, for office consumables.

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<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>		
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	3,000	33
7.4	Total financing facilities	3,000	33
7.5	Unused financing facilities available at quarter end		2,967
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.		
	<p>In April 2022, Volt subsidiary EcoQuip Australia Pty Ltd secured a total of \$3 million in new credit financing facilities with Westpac Banking Corporation. These financing facilities consist of a \$2 million Revolving Equipment Finance Facility and a \$1 million Trade Finance Facility and are secured under a general security agreement. At the end of the Quarter, the facilities were drawn to \$0.03 million.</p> <p>The current interest rates that apply to the above facilities range from 6.21% to 6.36%.</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	1,096
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,594
8.3	Unused finance facilities available at quarter end (item 7.5)	2,967
8.4	Total available funding (item 8.2 + item 8.3)	6,561
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
	<i>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.</i>	
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: Not applicable	
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: Not applicable	

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: Not applicable

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: 24 April 2026

Authorised by: By the Board

(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.