

29 April 2026

March 2026 Quarterly Report

NoviqTech Limited (NVQ or the Company) (ASX:NVQ), is pleased to provide its quarterly report for the period ended March 31, 2026.

Highlights during the quarter and subsequent to the end of the quarter included:

- Entered a Binding Agreement to acquire Coralia Pty Ltd, an institutional-scale Biochar Carbon Dioxide Removal (CDR) company targeting the AI and data centre sectors.
- Subsequent to the end of the quarter, Coralia entered a Strategic MOU with A Healthier Earth (AHE), the R&D subsidiary of Pure Data Centres Group. Under the MOU AHE will assess a minimum 70% long-term carbon credit offtake from Coralia's flagship Great Barrier Reef Biochar Project. The Project is estimated to convert 2M tonnes of woody weeds and agricultural waste into approximately 550,000 Biochar Carbon Dioxide Removal credits.
- Coralia and AHE intend that the MOU will be superseded by a detailed Heads of Terms to cover a direct sale of the Biochar Carbon Removal credits and/or look at a Joint Venture (JV) for the construction of a biochar production facility at the project site.
- Subsequent to the end of the quarter, Coralia signed a Research Partnership with Swinburne University of Technology to advance its project regarding biochar applications in low-carbon concrete for data centre construction in Australia. Concrete and cement are responsible for 8% of global emissions.
- Strategic Appointment of Executive Director: Coralia Founder and Managing Director Mr Timothy Brooks joined the Board to lead the Company's biochar CDR strategy.
- Capital Raising: Received binding commitments for a \$1.5 million placement at \$0.02 per share to fund the Coralia acquisition and accelerate Coralia's commercial roadmap.
- As at end March the Company had cash reserves of \$1.1M.
- As at April 29, the outstanding debt of \$411,356.08 owed to PEAK Asset Management Pty Ltd and Copeak Pty Ltd has been satisfied and converted to equity.

Operational and Business Development Updates

Strategic Acquisition: Coralia Pty Ltd – An Industrial Scale Biochar CDR Developer

NoviqTech announced the binding acquisition of Coralia Pty Ltd on January 30. Coralia is an industrial scale, high-integrity Biochar Carbon Dioxide Removal (CDR) company. Subsequent to

the acquisition, Coralia became an affiliate member of Data Centres Australia (DCA), positioning the Company to engage directly with one of Australia's fastest-growing infrastructure segments.

Key Strategic Drivers:

- **Pathway to Revenue:** Coralia is targeting first offtake revenues from its Great Barrier Reef Biochar project this year via its proposed offtake with A Healthier Earth, the R&D subsidiary of Pure Data Centres Group.
- **Cement Decarbonisation:** Biochar production supports embodied carbon reduction in cement and concrete applications, a primary requirement for sustainable data centre construction.
- **TFA Project Group Appointment:** The highly regarded engineering firm TFA Project Group has been appointed to provide initial pre-feasibility engineering and project management support.
- **Fyfe appointed as environmental and permit advisor:** Fyfe is an Australian professional services firm that delivers value through integrated engineering, environmental, planning and surveying services.

Strategic MOU with Pure Data Centres Group

Subsequent to the quarter, NoviqTech subsidiary Coralia entered into a Strategic Memorandum of Understanding (MOU) with A Healthier Earth (AHE), the climate-tech R&D subsidiary of hyperscale data centre developer Pure Data Centres Group (Pure DC). Under the 12-month MOU, the parties will assess the economic feasibility of AHE securing a long-term credit offtake for a minimum of 70% of the total Biochar Carbon Removal Credits from Coralia's flagship Great Barrier Reef Biochar Project. The Project is estimated to convert 2M tonnes of woody weeds and agricultural waste into approximately 550,000 Biochar Carbon Dioxide Removal credits.

Coralia and AHE intend that the MOU will be superseded by a detailed Heads of Terms to cover a direct sale of the Biochar Carbon Removal credits and/or look at a Joint Venture (JV) for the construction of a biochar production facility at the project site.

Swinburne University Research Partnership

Subsequent to the quarter, Coralia signed a Research Partnership Agreement with Swinburne University of Technology to advance biochar applications in low-carbon concrete, specifically targeting the data centre sector. The Phase 1 program will assess the feasibility of incorporating biochar derived from invasive Chinese apple trees (*Ziziphus mauritiana*) into non-structural concrete and landscaping products. This partnership establishes a dual revenue model comprising the sale of high-integrity carbon removal credits and physical biochar applications to reduce embodied carbon in construction materials.

Other Developments During the Quarter

During the quarter, NoviqTech signed a formal agreement with Viva Energy Australia (ASX:VEA) to support their SAF book-and-claim project. The Company has completed phase one of three, receiving part of the total \$45,000 engagement to date.

In December, NoviqTech was awarded a \$160,000 USD phased grant from The Hashgraph Association (THA) for the implementation of Registry 2.0 for Eco-Markets Australia (EMA).

Corporate Updates

Board and Management

Mr Timothy Brooks (Executive Director): Appointed 6 February 2026. Mr Brooks brings over 15 years of corporate strategy experience and specialised expertise in biochar CDR projects.

Mr Howard Pheby (Strategic Advisor): Appointed 12 February 2026. A 30-year veteran of the data centre industry, Mr Pheby brings deep expertise in sustainable hyperscale infrastructure.

Capital Raising

The Company secured \$1.5 million in binding commitments from sophisticated and institutional investors at \$0.02 per share. Funds will be applied to Coralia's production trials, Swinburne University of Technology Research Partnership and progressing the proposed offtake from AHE for 70% of the total Biochar CDR credits from the Great Barrier Reef Biochar Project.

As at end March the Company had cash reserves of \$1.1M.

As at April 29, the outstanding debt of \$411,356.08 owed to PEAK Asset Management Pty Ltd and Copeak Pty Ltd has been satisfied and converted to equity.

Outlook and Strategic Review of Assets

The integration of Coralia and its membership with Data Centres Australia provides a clear pathway to high-growth infrastructure markets aligned with global AI hyperscaler net-zero commitments. Supported by strategic leadership, the partnership with AHE and the engineering expertise of TFA Project Group, the Company is positioned to deliver high-quality, verifiable Biochar Carbon Dioxide Removal (CDR) Credits at an industrial scale.

On 9 March 2026, the Group provided notice of termination of its Master Services Agreement with MorphoTech, effective 7 April 2026. The termination of this arrangement is expected to reduce ongoing operating costs by approximately A\$62,500 per month and improve cash flow flexibility.

Subsequent to end of the quarter a strategic asset review is underway with a view to an asset rationalisation to reduce future cash burn and align resources with core business goals to maximise value and profitability.

Summary of Expenditure Incurred on Business Activities

The operating expenditures of NoviqTech Limited for the March 2026 quarter can be summarised as follows (A\$'000):

Leased assets	1
Staff costs	273
Administration and corporate costs	144
Income taxes or GST/VAT paid	9

Total cash outflow	427

Additional Information

Payments to related parties and their associates included in operating activities during the quarter was A\$141,000, which relates to the remuneration of directors and key management personnel.

Authorised by the NoviqTech Board of Directors. For any queries relating to this announcement, please contact: investors@noviqtech.com

Appendix 4C

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

Name of entity

NoviqTech Limited

ABN

37 622 817 421

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter	Year to date (3 months)
	\$A'000	\$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	(1)	(1)
(e) staff costs	(273)	(273)
(f) administration and corporate costs	(144)	(144)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes/ GST received/(paid)	(9)	(9)
1.7 Government grants and tax incentives	83	83
1.8 Other grants (provide details if material)	21	21
1.9 Net cash from / (used in) operating activities	(322)	(322)
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	-	-
(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter	Year to date (3 months)
		\$A'000	\$A'000
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)	-	-
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)	1,420	1,420
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	-	-
3.5	Proceeds from borrowings	10	10
3.6	Repayment of borrowings	(30)	(30)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	1,400	1,400

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	22	22
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(322)	(322)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,400	1,400
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,100	1,100

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	1,100	1,100
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)	1,100	1,100

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 *	141
6.2	Aggregate amount of payments to related parties and their associates included in item 2	NIL
<i>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.</i>		

*Amount included in 6.1 above relates to remuneration (inclusive of share-based payments) paid to directors and key management personnel.

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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	1,400	297
7.2	Credit standby arrangements	NIL	NIL
7.3	Other (please specify)	43	43
7.4	Total financing facilities	1,443	340
7.5	Unused financing facilities available at quarter end		1,103
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>7.1 Loan facility agreement Lender: Copeak Pty Ltd Interest rate: 5% per annum compounding daily Maturity date: 1 April 2027 Secured/Unsecured: Unsecured</p> <p>7.3 Insurance Premium Funding Lender: Elantis Premium Funding Limited Interest rate: 5.54% pa Maturity date: 22 August 2026 Secured/Unsecured: Unsecured</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(322)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,100
8.3	Unused finance facilities available at quarter end (item 7.5)	1,103
8.4	Total available funding (item 8.2 + item 8.3)	2,203
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	6.84
	<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: 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.

Authorised by the Board of Directors on 29 April 2026

On behalf of the Board,

Freddy El Turk

CEO

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.