

Appendix 4C

Quarterly Cash Flow Report to 31 March 2026

- Record recurring Remote Patient Monitoring (RPM) subscription accrual-based revenues of \$344k achieved through Q3 FY26, representing a 101% quarter-on-quarter (QoQ) increase on the prior record of \$171k in Q2 FY26, marking the third successive quarter of accelerating, record RPM performance since Q4 FY25
- RPM device shipments and activations rose by 1,468 and 1,197 during the quarter, respectively - bringing total RPM device shipments to 3,617 (+68% QoQ from 2,149) and total RPM device activations 2,622 (+84% QoQ from 1,425)
- Total cash receipts from customers were \$228k, compared to \$479k in the preceding quarter (which included \$288k from AstraZeneca's Arrival Study milestone payment). The Company expects to receive the next AstraZeneca Arrival Study payment of \$264k in July 2026
- 40,000 insurance-verified, compatible inhaler patients now in the active pipeline, further validating Adherium's commercial partnerships and expanding clinic contracts. This provides clear visibility toward 10,000 RPM device shipments by end of CY2026
- New 2026 CPT codes materially expand reimbursement, creating a clear revenue tailwind for Adherium's RPM growth. With RPM operating foundation now in place, Adherium is preparing to extend its commercial model into more favourable Value-Based Care contracts

Melbourne, Australia – 29 April 2026: Adherium Limited (ASX:ADR), a global leader in digital respiratory management and developer of the US FDA-cleared Hailie® Smartinhaler® platform is pleased to announce its quarterly activities and Appendix 4C cash flow report for the quarter ended 31 March 2026.

RPM channel metrics continues to strengthen, reinforcing Adherium's strategic progression toward value-based care contracts in the United States.

Adherium's Hailie Care platform connects patients with chronic respiratory conditions to a dedicated clinical care team, leveraging Hailie sensor data to enable timely data-driven interventions that improve medication adherence and inhaler technique and thereby improve patient outcomes, such as exacerbations rates. While this purpose-built platform is inherently scalable across multiple markets, Adherium remains focused on the US where established and increasingly favourable Remote Patient Monitoring (RPM) CPT[®] reimbursement, particularly since January 2026, provides a supportive funding environment. This positions the company to deliver measurable clinical outcomes within the fee-for-service care delivery model today, while establishing the data and infrastructure required to support near term expansion into value-based care and broader geographic opportunities over time.

During Q3 FY26, Adherium continued to scale its RPM business, driving further growth in recurring revenue and delivering quarter-on-quarter commercial momentum. Performance against clearly

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defined leading indicators, reinforces management's confidence in the company's pathway to scale. Critically, this growth is now compounding into a proprietary, longitudinal dataset on real-world patient behaviour, an increasingly valuable strategic asset that differentiates Adherium in the respiratory market and underpins future clinical, commercial, and payer engagement.

Reflecting this milestone, Adherium has received acceptance of its first abstract leveraging this proprietary RPM data from the Hailie Smartinhaler platform, demonstrating the ability to objectively assess real-world inhaler technique and reinforcing the critical role of data-driven adherence insights in asthma management, ahead of its presentation at the Eastern Allergy Conference, May 28–31, 2026, in Palm Beach, Florida.

Commercial Patient Growth – Tracking to Plan

Adherium's CY2026 target of 10,000 RPM device shipments provides a clear pathway to scaling its recurring revenue, with 2,622 activated patients as at 31 March 2026, a pipeline of 40,000 insurance-verified, device-compatible patients, and three successive quarters of accelerating activation volume, the Company is tracking against that objective.

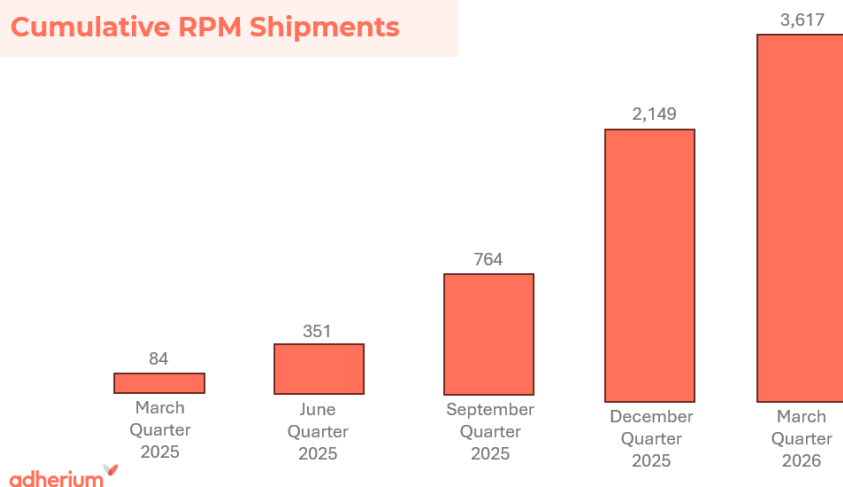
Following the recent establishment and expansion of key partnerships (outlined further below) and ongoing clinic activations, the RPM channel remains a key driver of near-term growth, providing Adherium with direct ownership of patient relationships, data derived from Hailie Smartinhaler utilisation, and recurring revenue visibility. The RPM channel also enables Adherium to test, refine and scale critical operational infrastructure across an expanding patient cohort - a capability that is central to demonstrating readiness to support significant agreements with Value-Based Care U.S. insurance providers and larger patient populations, fueling future business channels.

March 2026 Quarter Commercial Metrics:

- **Recurring RPM Revenue:** 89% QoQ average growth rate in RPM subscription revenues since 30 June 2025, with Q3 FY26 QoQ growth of 101%, representing a strong acceleration of sales and demonstrating Adherium's ability to operate at scale
- **Device Shipments:** 1,468 units shipped in December 2025 quarter, up from 1,384 units in Q2, taking total device shipments since March 2025 to 3,617
- **New Patient Activations:** 1,201 new patients activated in March quarter, up sharply from 752 in December quarter
- **Pipeline Growth:** Strong pipeline of shipped devices expected to convert to activated patients through next quarter

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Cumulative RPM Shipments



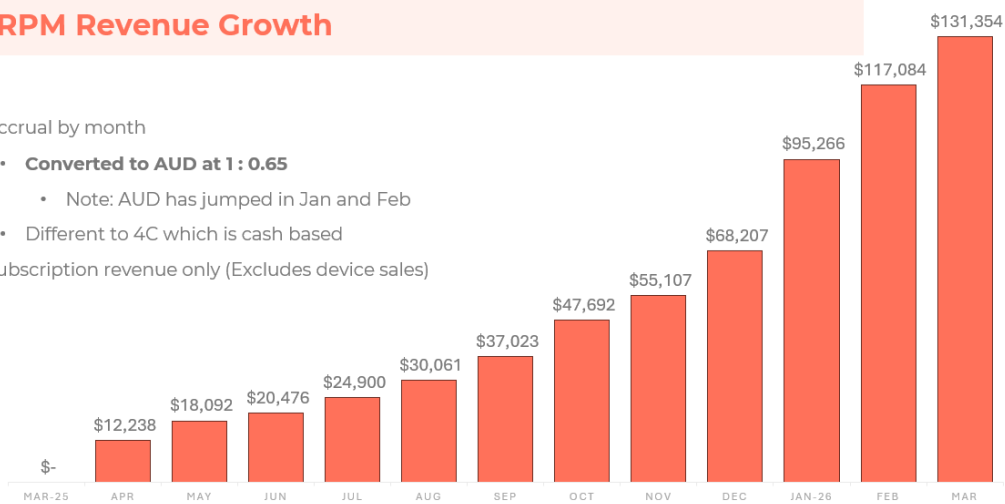
Device shipments continue to act as a lead indicator to revenue growth, with billable revenue recognised as patients are activated.

The Adherium Call Centre has over 40,000 insurance-verified asthma patients with compatible inhaler devices, providing a solid pipeline of patients to reach the Company’s 10,000 RPM device shipments objective set for end CY2026. *This target reflects current assumptions and expectations and may change due to risks and uncertainties, and should not be taken as a guarantee of future results.*

Adherium’s RPM headcount has grown to 58 (49 FTEs) from a total of 43 as at 31 December 2025. These new hires are focused on scaling the Company’s RPM commercial model and are critical in converting its expansive pipeline of 40,000 addressable patients to Hailie® Smartinhaler® users.

RPM Revenue Growth

- Accrual by month
 - **Converted to AUD at 1 : 0.65**
 - Note: AUD has jumped in Jan and Feb
 - Different to 4C which is cash based
- Subscription revenue only (Excludes device sales)



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Recurring RPM revenue continued to grow from month to month, reflecting ongoing commercial momentum in the RPM segment demand for the Hailie device. This growth has been further strengthened by the 2026 CMS expansion of RPM and RTM CPT codes (99445, 99470, 98979, 98984), which provide greater billing flexibility for shorter management windows and shorter-term device data collection. Notably, these updates provide more consistent reimbursement for shorter monitoring periods, enabling Adherium to capture full program value across a broader range of patient engagement levels.

Positioning for Value Based Care contracts

As noted earlier, the RPM channel is central to demonstrating Adherium's ability to operate at scale and to positioning the company to monetise its Hailie Smartinhaler platform through Value-Based Care contracts with larger U.S. insurers.

Key to U.S. Value-Based Care channel entry were establishing foundations across three areas: people, infrastructure and data, all of which the Company has been steadfast in building. With the RPM operating foundation now in place, Adherium is extending its commercial model into value-based care.

The Hailie infrastructure, including the connected sensor platform, the dedicated clinical team, and the longitudinal adherence and outcomes data, is directly applicable to risk-bearing arrangements with health systems, payers, and accountable care organisations.

VBC rewards providers for measurable outcomes and total cost of care improvement rather than visit volume. For Adherium, this unlocks a materially larger addressable patient population, higher-margin contracting structures, and recurring revenue economics anchored to outcomes the Hailie platform is already producing.

To lead the Company's expansion into Value-Based Care contracts, Adherium is pleased to announce the appointment of John Perry as Senior Vice President Value Based Care, effective April 2026. Mr. Perry brings more than 20 years of healthcare commercial leadership building and scaling value-based care businesses at enterprise scale. Most recently, as Chief Business Development Officer at Guidehealth, he closed multi-year enterprise partnerships with leading US health systems and drove approximately 70% year-over-year growth. Mr. Perry will be based in the United States.

Prior roles include Chief Revenue Officer at Cope Health Solutions; Vice President of Value-Based Healthcare Partnerships at Optum / Change Healthcare, leading national partnership strategy across 80+ million covered lives with Cigna, Aetna, Centene, and Elevance; Vice President at Remedy Partners, where he scaled the enterprise commercial function during the growth phase that led to the company's combination with Signify Health, which subsequently listed on the NYSE and was acquired by CVS Health for approximately US\$8 billion; and founding CEO of Accresa, which he scaled from 10 to 800 physicians prior to acquisition. Mr. Perry holds an MBA from SMU Cox School of Business and an executive program in AI strategy from MIT Sloan.

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Mr. Perry's appointment marks the next phase of Adherium's evolution: leveraging the proven Hailie Care clinical and data infrastructure to build a respiratory population health business that converts outcomes data into enterprise value-based revenue.

March 2026 Quarter Product Milestones:

Q1 was a quarter of platform durability and unit economics. We materially reduced operating costs, restored manufacturing capacity, and supported the new CPT (insurance reimbursement) codes. Looking ahead, we are investing in our core platform asset, the operating leverage of our care delivery model, and AI-driven clinical intelligence as the foundation for our next phase of growth.

- Platform optimisation driving recurring cost savings - implemented infrastructure optimisations and backend enhancements yielding ~20% recurring monthly platform cost savings (~\$38.5k annualised), improving unit economics as patient volume scales.
- Expanded reimbursement support through new CPT billing code integration - shipped platform capabilities supporting the latest CPT billing codes, expanding the addressable revenue per patient and broadening commercial flexibility for current and prospective payer relationships.
- NF109 (Symbicort) sensor manufacturing line restart - restarted the NF109 Symbicort sensor manufacturing line to meet growing patient onboarding demand, support continued RPM scale-up and new clinical studies

March 2026 Quarter Commercial Milestones: Existing Remote Patient Monitoring (RPM) Partnership Performance

Allergy Partners: Allergy Partners represents one of Adherium's most compelling proof points for scalable RPM deployment at enterprise scale. Over the past 12 months, Adherium has activated 88% of all Allergy Partners clinic locations across the United States - embedding a custom digital workflow directly into each practice's electronic health record system to drive provider referrals at the point of care. This Electronic Health Record (EHR)-native integration removes friction from the clinical workflow entirely, making Hailie Smartinhaler enrollment a natural and repeatable part of how Allergy Partners physicians manage their asthma patients every day.

Results to date have been compelling. With an estimated 90,000 eligible asthma patients across the Allergy Partners network, and more than 1,500 patients already enrolled and actively monitored as of March 2026, the Company has only begun to scratch the surface of what this partnership can deliver. Onboarding momentum continues to build as clinician adoption deepens across the remaining network locations - and with each new clinic activation, the recurring revenue contribution from this partnership alone grows more significant.

The agreement with Allergy Partners resembles the operational blueprint Adherium is now replicating across its broader partnership network - demonstrating that the Hailie platform can be deployed at

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scale, embedded within existing clinical infrastructure, and converted into durable, compounding recurring revenue.

SENTA Partners: Building on the Allergy Partners playbook, Adherium has expanded its active clinic footprint within SENTA's Atlanta Allergy and Asthma network from 90% to 95% - with roughly 27,000 eligible patients now within reach of the Hailie Smartinhaler platform. As clinical adoption continues to deepen across one of the largest allergy and asthma networks in the Southeast of the U.S., this relationship represents a significant and accelerating contributor to Adherium's recurring RPM revenue base.

CIIC (Consortium of Independent Immunology Clinics): Since signing its strategic RPM contract in 2025, Adherium has grown its active clinic footprint across the CIIC network to six live locations - with several additional clinics in late-stages expected to make a meaningful contribution to RPM revenues in the second half of CY2026.

New Practice Partnerships: The commercial momentum extending beyond Adherium's anchor partnerships continued to build through the March 2026 quarter, with the RPM go-to-market team signing 10 new independent practices representing approximately 18,000 eligible patients. Each new practice contract adds directly to the top of Adherium's enrollment funnel - expanding the addressable patient pipeline and strengthening the recurring revenue foundation that underpins the Company's path to scale.

Intermountain Health iCARE Program: The iCARE respiratory care program continues to generate comprehensive real-world data, demonstrating strong clinical and economic outcomes. During the quarter, results from the program were presented at the Big Sky Pulmonary Conference, highlighting significant health economic impact, including a 67% reduction in hospitalisations, a 57% reduction in hospital length of stay, a 46% reduction in total cost of care, and average annual savings of US\$12,943 per patient.

These results build on previously reported outcomes of strong medication adherence and sustained patient engagement, reinforcing the value of data-driven respiratory management at scale. Additional analyses from the iCARE dataset continue to gain external validation, with a further abstract accepted for presentation at the upcoming American Thoracic Society (ATS) International Conference in May 2026.

The iCARE program represents one of the largest real-world quality improvement studies in chronic respiratory disease ($n > 1,080$), evaluating clinical and economic outcomes in routine respiratory care. Adherium is focused on translating these real-world insights into expanded commercial opportunities and value-based care partnerships.

Board renewal

Following an 11-year tenure with Adherium, Mr Bruce McHarrie has advised that he will retire from the role of Independent Non-Executive Director by 31 May 2026. In the meantime, the Board will consider and appoint a suitable replacement.

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Capital Position

During February, Adherium was pleased to receive \$6.78 million under an institutional placement; accelerated pro-rata non-renounceable entitlement offer and retail entitlement offer. The Company wishes to thank all those existing and new investors who participated in the Offers. The funding is being applied to commercial initiatives, with a focus on growth in the RPM channel and supporting progress toward Value-Based Care contracts with U.S. insurers. As part of the funds received under the capital raise, prior loans held by the Company were extinguished, leaving Adherium debt free.

On 17 February, the Company announced that the Australian Tax Office (ATO) had released A\$887,136 under the Australian Federal Government's Research and Development (R&D) Tax Incentive program.

In addition, the Company confirmed that its FY25 New Zealand R&D tax credit claim of A\$199,945 was received post the reporting date, on 14 April 2026.

These incentives relate to eligible research and development activities undertaken during FY25 and further strengthen the Company's cash position.

Outlook – June 2026 Quarter and Beyond

The Company has entered the June FY26 quarter with continued, strong momentum across commercial, product, and clinical validation fronts. The addition of an experienced Senior Vice President of Value-Based Care is expected to accelerate the realisation of Value-Based Care opportunities, while supportive tailwinds in US reimbursement for remote patient monitoring also contribute to a favourable 2026 outlook.

Key priorities include:

Commercial Execution:

- **Rolling out the updated NF0108 (Ventolin)-rescue product line** - which allows identification of patients particularly with asthma who are overusing their short-acting beta agonists (SABA), an indication of poor disease control. Excess use has been associated with the increased risk of exacerbations, hospitalisations and death. Identification of patients with poor asthma/COPD control can be used to help optimise preventative care as well as predict the risk of exacerbation.
- **Optimisation of Adherium's call centre** - with focus on improvement in clinical and quality assurance to achieve sustained improvement in strong conversion, activation and longtime usage by our patients. By incorporating the use of the Asthma Impairment and Risk Questionnaire (AIRQ) and COPD Assessment Test (CAT) scores, the team continues to highlight patient goals and review clinical progress.
- **Continued expansion with several key customers** - including Allergy Partners, SENTA Partners, CIIC and a focus on independent medical groups treating high volumes of patients with Asthma and COPD.
- **Continued delivery of shipments and conversions in the RPM channel** - with a view to demonstrating capability, infrastructure and clinical experience required to support the rollout of

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Adherium's technology at scale into the much larger population health and Value Based Care market.

Product and Platform:

- **Modernising the Hailie Breath Software Development Kit, our core platform asset** - modernising the integration layer underpinning every Hailie-connected inhaler sensor, strengthening the foundation for next-generation device form factors and accelerating partner integrations across the device ecosystem.
- **Scaling care management leverage** - shipping clinical workflow improvements that materially increase the number of patients each respiratory therapist can effectively manage, expanding gross margin per care manager FTE as the active patient base grows.
- **Initiating exploration of AI-driven clinical intelligence** - beginning to translate Hailie's multi-year longitudinal adherence and technique data into proactive behavioural interventions - laying the groundwork for next-generation clinical decision support and pharma data partnerships

Clinical Evidence and Commercialisation:

- Continue to leverage iCARE real-world clinical validation to support payer engagement and value-based care contracting
- **Abstract accepted at the Eastern Allergy Conference** - being presented by one of Adherium's Care team members, Gaysha Castillo (RT), using data collected by Adherium's RPM program
- **Continued collection and analysis** - of Adherium's RPM clinical data for further publications and commercialisation use
- **Continued collaboration with key opinion leaders and investigator sponsored research** - utilising Hailie Smartinhalers
- **Clinical advisory group established** - with esteemed global key opinion leaders including Dr William Anderson, Dr Giselle Mosnaim, Dr Heather De-Keyser and Dr Flavia Hoyte.
- Two abstracts using the Hailie Sensors are being presented at the American Thoracic Society conference, ATS 2026, the world's most important international gathering for pulmonary, critical care, and sleep professionals to shape the future of respiratory health. These include results from the iCARE study and a study including a paediatric population from the Children's Hospital at Montefiore.

US Reimbursement:

As of 2026, U.S. Centers for Medicare & Medicaid Services (CMS) has introduced several new CPT[®] codes, including RTM codes (98979, 98984) and RPM codes (99445, 99470), which allow for lower thresholds of device data collection days and care management time. These new codes significantly expand Adherium's addressable patient population and create a more consistent reimbursement framework for customers across varying levels of patient engagement, which is expected to accelerate provider adoption and program scalability.

The expansion of RPM/RTM CPT codes demonstrates CMS's continued commitment to remote monitoring technologies. Medicare is doubling down on remote care infrastructure by broadening

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eligibility criteria and creating more flexible reimbursement pathways. This positions Adherium favourably against the headwinds facing other device sectors, as our revenue model benefits directly from expanded coverage and lower qualification thresholds that drive wider patient adoption.

Other components of cash flow

- As of 31 March 2026, the Company had cash on hand of \$2,956,057 compared to \$642,000 in the preceding quarter
- Total receipts from customers were \$228,000. The next AstraZeneca Arrival study payment of \$264,000 is due to be invoiced in April
- Payments for R&D activities were \$87,000 compared to \$18,000 in the preceding quarter.
- Payments for manufacturing were \$294,000 up from \$266,000.
- Advertising, platform integration, sales and marketing payments were \$111,000 in the March 2026 quarter compared to December 2025 quarter of \$241,000.
- Staff and contractor payments were \$2,422,000 in the March quarter compared to \$1,940,000 in the preceding quarter. This includes a \$421,000 March payment to the ATO.
- Administration and corporate payments were \$1,715,000 in the March 2026 quarter compared to \$958,000 in the preceding quarter. The comparable change is due to the timing of payments.

This announcement contains forward-looking statements which are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ from those expressed or implied. Companies such as Adherium are subject to a range of risks and uncertainties, including, but not limited to reimbursement timing, customer or site activation rates, and operational capacity. Investors are cautioned not to place undue reliance on forward-looking statements and should conduct their own independent assessment of these risks and, where appropriate, seek advice from a licensed financial adviser prior to making any investment decision.

This ASX announcement was approved and authorised for release by the Board of Adherium.

For more information about Adherium and its revolutionary respiratory solutions, please visit [adherium.com](https://www.adherium.com).

- ENDS -

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ASX Release

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About Adherium (ASX: ADR)

Adherium is a provider of integrated digital health solutions and a worldwide leader in connected respiratory medical devices. Adherium's Hailie® platform solution provides clinicians, healthcare providers and patients access to remotely monitor medication usage parameters and adherence, supporting reimbursement for qualifying patient management.

The Hailie® solution includes a suite of integration tools to enable the capture and sharing of health data via mobile and desktop apps, Software Development Kit (SDK) and Application Programming Interface (API) integration tools, and Adherium's own broad range of sensors connected to respiratory medications. Adherium's Hailie® solution is designed to provide visibility to healthcare providers of medication use history to better understand patterns in patient respiratory disease.

Learn more at adherium.com

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Appendix 4C

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

Name of entity

Adherium Limited

ABN

24 605 352 510

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	228	841
1.2 Payments for		
(a) research and development	(87)	(139)
(b) product manufacturing and operating costs	(294)	(710)
(c) advertising and marketing	(111)	(1,730)
(d) staff costs	(2,422)	(5,674)
(e) administration and corporate costs	(1,715)	(4,425)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	16	28
1.5 Interest and other costs of finance paid	(38)	(43)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	887	887
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(3,536)	(10,965)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(11)	(39)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$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	(11)	(39)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	6,788	11,280
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	127	3,672
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(479)	(797)
3.5	Proceeds from borrowings	1,393	1,943
3.6	Repayment of borrowings	(1,943)	(2,143)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	5,886	13,955
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	642	43
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,536)	(10,965)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(11)	(39)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,886	13,955
4.5	Effect of movement in exchange rates on cash held	(25)	(38)
4.6	Cash and cash equivalents at end of period	2,956	2,956

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	266	473
5.2	Call deposits	2,690	169
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)	2,956	642

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	2,130
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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>		

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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	0	0
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	0	0
7.5	Unused financing facilities available at quarter end		-
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>During the quarter ended 31 March 2026, the entity fully extinguished its total financing facilities of \$1,001,000 (comprising a \$550k loan from Trudell Medical and a \$451k convertible note from Phillip Asset Management). As of 31 March 2026, the entity's total financing facilities remain at Nil."</p> <p>The settlement was completed via the following activities:</p> <ol style="list-style-type: none"> Note Conversion: The \$451,000 convertible note (including accrued interest) with Phillip Asset Management was fully converted into ordinary shares. Repayment of Trudell \$1.3M and the \$550,000 loans and interest settled in a non cash contra entry against ANREO payment. 		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(3,536)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,956
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	2,956
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.84
	<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?	
	Yes	
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?	
	The company is confident it will continue to raise sufficient funds for its operations. A\$199,945 from NZ R&D credits is coming in April 2026.	

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?

Please refer to 8.62.

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.

29 April 2026

Date:

Risk and Audit Committee

Authorised by:
(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.