

30 April 2026

Quarterly Activities and Cash Flow Report Quarter ended 31 March 2026

Key highlights

- **RRAM Collaboration with ITRI and NTU:** Building on the current partnership with Nanyang Technological University (NTU), Singapore, dorsaVi has forged a multi-year collaboration with the Industrial Technology Research Institute (ITRI), Taiwan, to propel its proprietary RRAM platform to the 22-nm technology node.
- **Tier-1 Semiconductor Partnership:** ITRI is a world-leading applied technology research institute with more than 6,500 employees, playing a pivotal role in establishing Taiwan's semiconductor ecosystem.
- **Advanced RRAM Targeting Breakthrough Performance and Versatility:** The 22-nm RRAM program aims to define a new performance-efficiency frontier, combining faster access, lower power and scalable integration with a versatile RRAM architecture that adapts performance, reliability and energy consumption to application-specific needs.
- **22-nm as the neuromorphic-ready node:** Stepping down from legacy 180-nm and 40-nm nodes toward 22-nm enables significantly higher memory density, faster access speeds and lower power per operation, creating a more capable platform for in-memory and neuromorphic computing architectures than older processes can support.
- **Advisory Board established to advance "Intelligence at the Ultra Edge" strategy,** embedding sensing, memory and computation directly into robotics, wearables and autonomous systems.
- **Advisory Board underpins dorsaVi's "Intelligence at the Ultra Edge" vision,** integrating sensing, memory and decision-making in compact silicon to deliver microsecond-class response, nanojoule-class energy use and in-memory learning in robotics, wearables and autonomous systems.
- **Neuromorphic and In-Memory Processing IP Acquisition Completed:** During the quarter, the Company completed the acquisition of neuromorphic and in-memory processing IP and has commenced discussions with commercial partners and venture capital firms based in Israel to progress development and commercialisation opportunities.
- **Platform scalability across multiple markets:** Technology validated across elite sport and clinical research opens pathways into pharma trials, occupational health, defence and robotics applications.

- **Introduces on-sensor intelligence:** to dorsaVi's FDA and TGA cleared wearable sensor through firmware and embedded processing enhancements, representing the first step toward neuromorphic-capable architectures.
- **The V6.5 firmware framework:** is designed to support integration of elements of dorsaVi's neuromorphic IP within the sensor processing environment, a first for the Company's sensor platform.
- **V6.5 establishes the firmware and processing foundation:** for future integration of native RRAM and neuromorphic compute in subsequent hardware generations, supporting the Company's Ultra Edge Intelligence strategy.
- **Healthy Balance Sheet:** dorsaVi holds a cash balance of \$3.1m as of 31 March 2026.

Melbourne, Australia, 30 April 2026: dorsaVi (ASX:DVL) (**dorsaVi** or the **Company**) today released its Quarterly Activities Report and Quarterly Cashflow Report (Appendix 4C) for the quarter ended 31 March 2026.

The March quarter was again exceptionally active and is summarised below.

dorsaVi Enters into Collaboration with World Leading Research Institute ITRI to Develop Next-Generation 22-nm RRAM Technology

Early in the quarter the company announced the commencement of a 22-nm RRAM fabrication and co-design program, undertaken in collaboration with Nanyang Technological University (NTU) and the Industrial Technology Research Institute (ITRI), to advance the Company's proprietary RRAM architecture into the 22-nm technology node.

The 22-nm RRAM program represents a strategic inflection point for dorsaVi, advancing its RRAM technology platform into a technology sweet-spot node that delivers compelling performance and cost efficiency, enabling broad adoption of commercial-scale intelligent hardware. The program combines dorsaVi's proprietary system-level IP with deep RRAM device expertise developed in NTU and ITRI's advanced device and circuit co-design capabilities, to enable a customisable memory and in-memory computing platform that is configurable across a wide range of use cases and operating requirements.

This move is driven by increasing demand across robotics, wearables, industrial automation and medical devices for ultra-low-power, low-latency and application-tunable computing solutions that cannot be readily addressed using off-the-shelf silicon.

The collaboration brings together:

- dorsaVi's proprietary, sensor and newly acquired process-in-memory IP ¹,
- NTU's advanced RRAM device and materials research capabilities,
- ITRI's expertise in RRAM device and circuit design, and

¹ Refer to ASX announcement dated 12 November 2025

- Stable and scalable path to mass production enabled by a world-leading commercial foundry service.

About Industrial Technology Research Institute (ITRI):

The Industrial Technology Research Institute (ITRI) is a world-leading R&D organization dedicated to innovating a better future. Founded in 1973, ITRI has played a vital role in transforming Taiwan’s industries from labour-intensive into innovation-driven. Headquartered in Taiwan, ITRI also operates offices in the U.S., Germany, the UK, Japan, and Thailand. For more information, please visit <https://www.itri.org/eng>.

Why the 22-nm Technology Node Matters:

While dorsaVi’s RRAM platform has been validated on a mature technology node, next-generation robotics and ultra edge-AI systems increasingly require application specific designs and performance levels that can only be enabled by the capabilities of the 22-nm technology node.

The 22-nm RRAM program builds on this by combining faster access, lower power, and scalable integration with a versatile RRAM architecture that can be configured to balance performance, reliability, and energy consumption according to application-specific requirements.

This approach enables dorsaVi to tailor memory, compute-in-memory and neuromorphic functionality to the precise needs of target products and applications rather than adapting to generic silicon intended for broad, non-specialised use. The result is lower power consumption, deterministic latency, and tighter integration with sensors and control systems.

Consideration	Generic	dorsaVi’s	Core Impact of
	RRAM Platform	RRAM Platform	
Technological Capability	General-purpose solution with limited competitive advantage	Application-specific solution with clear competitive advantage	Enables application-optimized architectures, unconstrained by generic technology limitations
Power, performance and reliability trade-off	Fixed	Configurable on a per-application basis	Optimises power, performance and reliability across diverse deployment conditions
Compute-in-memory and neuromorphic computing support	Targeted for binary operation	Configurable for multi-state operation	Reduces data movement, enabling lower latency and ultra-low-power compute, supporting robotics and ultra edge AI applications

Table 1: Table showcasing the value of dorsaVi’s 22-nm RRAM platform.

RRAM-based in-memory computing is increasingly being recognised as an important enabler for next-generation intelligent hardware, particularly as conventional CMOS-centric architectures face growing constraints from power consumption and data-movement inefficiencies. By enabling computation to occur closer to or directly within memory arrays, repeated data transfers between logic and memory can be significantly reduced, supporting lower energy operation and faster response in embedded and ultra edge systems. These attributes align closely with the 22-nm RRAM program, which is designed to ultimately support compute-in-memory and neuromorphic functionality for robotics and ultra edge-AI applications of which deterministic latency, energy efficiency and always-on operation are critical system requirements.

Applications Enabled by the 22-nm RRAM Platform:

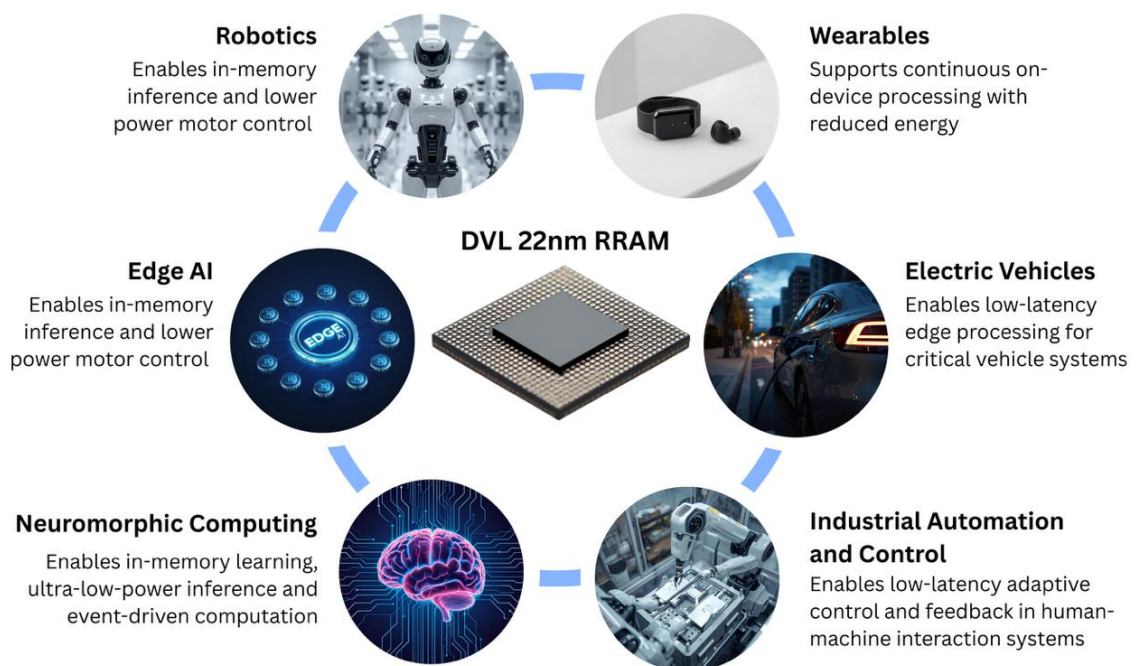


Figure 1: Conceptual illustration of target markets addressed by dorsaVi's 22-nm RRAM.

The 22-nm RRAM platform is being developed to address multiple high-growth end markets where ultra-low latency, energy efficiency and on-device intelligence are critical system requirements. Advancing to the 22-nm technology node materially expands the range of commercial applications dorsaVi can support.

Market	Key Applications	Market Size	22-nm Impact
Robotics (Primary)	Industrial, collaborative, AMRs, humanoids	Estimated to reach US\$372.59 Billion by 2034 ²	Enables sub-millisecond control loops, in-memory inference and lower power motor control in autonomous systems
Wearables	Health monitoring, assistive devices	Estimated to reach US\$186.14 Billion by 2030 ³	Supports continuous on-device signal processing with materially reduced energy per operation
Electric Vehicles (EV)	Battery management, motor control, sensor fusion	Estimated to reach US\$6.5203 Trillion by 2030 ⁴	Enables low-latency edge processing and energy-efficient control for safety-critical vehicle subsystems
Industrial Automation and Control	PLCs, motion controllers, machine safety systems	Estimated to reach US\$378.57 Billion by 2030 ⁵	Enables low-latency adaptive control and feedback in human-machine interaction systems
Neuromorphic Computing	Adaptive edge AI, event-driven processing, learning systems	Estimated to reach US\$20.27 Billion by 2030 ⁶	Enables in-memory learning, ultra-low-power inference and event-driven computation
Smart Energy	Data Centres, smart inverters, energy storage control	Estimated to reach US\$337.19 Billion by 2030 ⁷	Enables fast fault detection, always-on monitoring and energy-efficient control at the ultra edge
Ultra Edge AI	On-device inference, sensor fusion, real-time analytics	Estimated to reach US\$66.47 Billion by 2030 ⁸	Reduces data movement and latency by enabling computation directly at the ultra edge

Table 2: Summary of key addressable markets and representative applications targeted by dorsaVi's 22-nm RRAM platform.

dorsaVi Establishes World-Class Technical Advisory Board as it Advances 'Intelligence at the Ultra Edge' Strategy

As previously announced on 5 March 2026, dorsaVi established a world-class Technical Advisory Board. This board will help guide the Company's transition from research-grade validation of its next

² <https://www.precedenceresearch.com/robotics-technology-market>

³ <https://www.grandviewresearch.com/industry-analysis/wearable-technology-market>

⁴ <https://www.grandviewresearch.com/industry-analysis/electric-vehicles-ev-market>

⁵ <https://www.grandviewresearch.com/industry-analysis/industrial-automation-market>

⁶ <https://www.grandviewresearch.com/industry-analysis/edge-ai-market-report>

⁷ <https://www.mordorintelligence.com/industry-reports/smart-energy-market>

⁸ <https://www.grandviewresearch.com/industry-analysis/edge-ai-market-report>

generation RRAM-enabled neuromorphic sensor and robotics platforms into full scale system for commercial rollout.

The Advisory Board will support dorsaVi's "**Intelligence at the Ultra Edge**" strategy – devices in which sensing, memory and decision-making are tightly integrated in compact silicon, enabling robots, wearables and autonomous systems to interpret motion, learn from experience and act locally with minimal power, latency and cloud dependency delivering:

- **Microsecond-class response times** for safety-critical systems.
- **Nanojoule-class energy consumption**, drastically extending the battery life of wearable and portable devices.
- **In-memory computing**, allowing sensors to learn and adapt to specific environments locally

Technical Advisory Board Members

Mr Roger Peniche (Robotics Adviser)

The appointment of Mr Roger Peniche as Robotics Technical Advisor, brings over 25 years of global robotics and automation experience across Omron Robotics, Signode, Danaher, Fortive and General Electric.

Collectively, his experience positions Mr Peniche as a key bridge between dorsaVi's advanced memory and neuromorphic technologies and the practical realities of deploying robots at scale in regulated industrial and healthcare settings. He brings a deep understanding of how controllers, sensors and safety systems must be architected for real-world environments, how to design for manufacturability and reliability from day one, and how to navigate the commercial and regulatory hurdles that sit between a promising technology and a certified product on a factory floor or in a hospital.

At dorsaVi, he will help ensure that the Company's RRAM-enabled robotic reflex and sensor modules are specified against genuine customer requirements, are straightforward to integrate into existing control stacks, and evolve in a way that supports long-term partnerships with robotics OEMs and system integrators in Europe and globally.

Professor Wen Siang Lew (Advanced Memory Adviser)

The appointment of Professor Wen Siang Lew as Advanced Memory Strategic Adviser, who is an internationally recognised expert in RRAM and nanoelectronic materials with 25+ years' experience at the University of Cambridge and Nanyang Technological University.

Collectively, Professor Lew's experience ensures that dorsaVi's RRAM roadmap is grounded in the realities of advanced-node device physics and long-term reliability, rather than just headline performance metrics. He brings a deep understanding of how subtle choices in materials, stack design and processing conditions translate into variability, endurance and retention outcomes once devices are scaled and manufactured at volume.

Professor Shahar Kvatinsky (Neuromorphic and In-Memory Processing Adviser)

The appointment of Professor Shahar Kvatinsky as Neuromorphic and Processing-in-Memory Adviser, Dean of the Viterbi Faculty of Electrical and Computer Engineering at Technion and a global leader in memristor/RRAM-based logic and Processing-in-Memory architectures.

Taken together, this background places Professor Kvatinsky at the centre of dorsaVi's effort to turn its RRAM technology into a truly intelligent computing fabric at the ultra-edge. He brings a rare end-to-end perspective that spans device behaviour and array organisation through to full system architecture and has spent his career designing circuits that move computation into the memory itself – exactly the paradigm dorsaVi is pursuing with its Reflex Engine and Processing-in-Memory platform.

The "Ultra-Edge" Vision

Together, this trio enables dorsaVi to deliver **Intelligence at the Ultra Edge** – where sensing, memory and decision-making sit as close as possible to the point of use:

- **RRAM (Hardware – led by Prof. Lew):** Provides the high-speed, low-voltage, non-volatile memory foundation, giving the system a dense, efficient “storage and switching fabric” that can also support in-memory computation.
- **Neuromorphic IP (Intelligence – led by Prof. Kvatinsky):** Acts as the “brain”, using the RRAM fabric as a grid of artificial synapses so the hardware can learn patterns, adapt over time and make decisions locally rather than relying on distant servers.
- **Deployment (Robotics & Systems – led by Mr Peniche):** Brings these capabilities into real products, resulting in controllers and sensor modules that respond within milliseconds, operate within tight energy and safety budgets, and can be certified and integrated into industrial, healthcare and autonomous systems.

dorsaVi Commences RRAM Device Evaluation as AI-Driven Memory Constraints Accelerate the Shift Toward In-Memory Computing

As previously noted on 13 March 2026, increasing global commentary highlighting structural constraints in conventional memory architectures as AI workloads scale across data-centre and edge computing environments. While much of the current focus remains on expanding compute capability, system performance and efficiency are increasingly influenced by memory bandwidth, data movement and power consumption.

Against this backdrop, dorsaVi has commenced early-stage testing and characterisation of RRAM devices following receipt of initial RRAM test silicon. The program forms part of the Company's staged development pathway toward an advanced 22-nm RRAM platform and a more scalable manufacturing flow, intended to support more memory-efficient, low-latency architectures for edge and embedded AI applications such as robotics, drones and autonomous systems.

Market Context: Memory Constraints and System-Level Pressure

Recent industry reporting indicates that surging AI training and inference workloads are placing sustained pressure on global memory supply chains, as HBM and server DRAM capacity is increasingly prioritised by major memory manufacturers.

Company	Market Capitalisation growth over the past 1-year ⁹	Company Focus
SanDisk	~1,020%	NAND flash memory and storage solutions for data-centre and enterprise applications
SKHynix	~115%	DRAM and high-bandwidth memory (HBM) for AI servers and advanced computing
Micron	~300%	DRAM, HBM and NAND memory for data-centre, AI and automotive markets
Everspin	~47%	Persistent memory technologies, including MRAM, for industrial and enterprise use

Table 3 showing growth in memory companies over the past 1 year

At a system level, modern AI accelerators require materially higher memory bandwidth and capacity than traditional computing devices. As a result, performance is increasingly constrained not only by compute capability, but by the ability to feed processors with data -an effect often described within the industry as the “memory wall”. Conventional architectures that depend on frequent transfers of data between processors and external memory can therefore experience diminishing returns as additional compute is added.

As AI workloads scale, these dynamics drive:

- increasing energy consumption associated with data movement and memory access
- higher latency and bandwidth requirements
- greater cooling and infrastructure demands, particularly in dense deployments

dorsaVi believes these factors are accelerating industry interest in **in-memory** and **neuromorphic architectures** that reduce data movement and enable computation closer to the data source, improving performance per watt and lowering reliance on scarce, high-cost memory bandwidth.

⁹ Companiesmarketcap.com

dorsaVi RRAM Test Wafer Received as Advanced-Node Development Progresses:

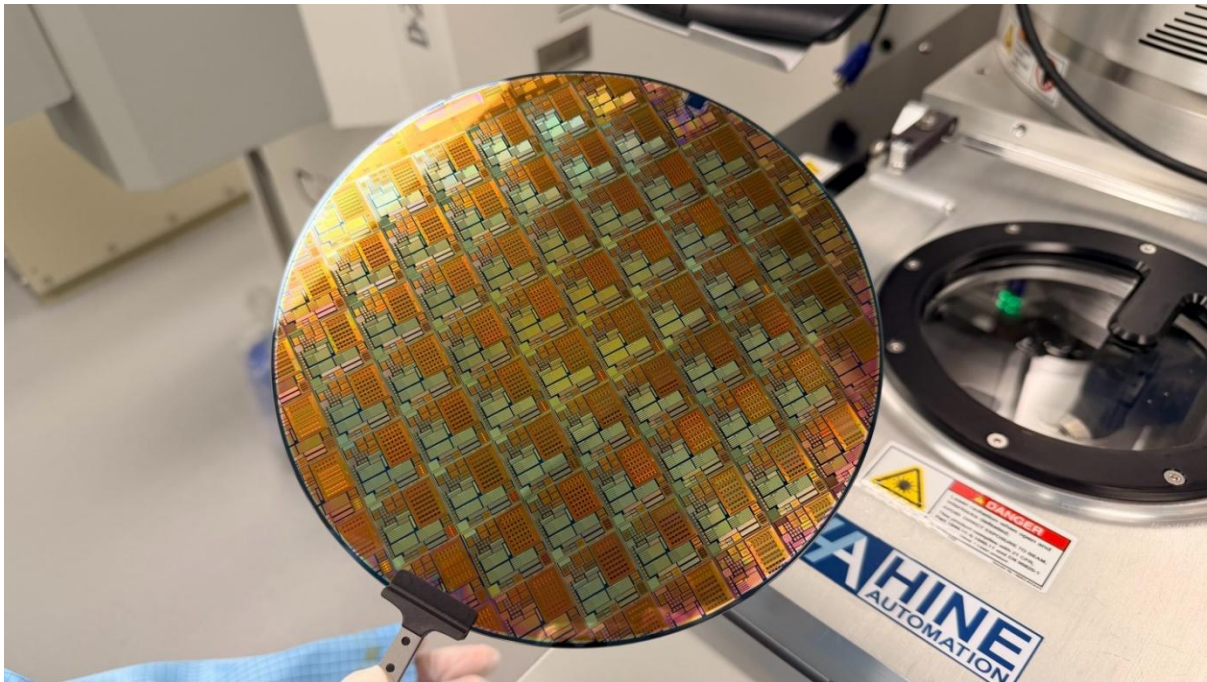


Figure 2: dorsaVi's initial RRAM test wafer received for early-stage device-level evaluation.

dorsaVi has received its initial RRAM test wafer and commenced early-stage device characterisation as part of its RRAM development program. Current activities are focused on assessing:

- device level performance,
- material interfaces;
- integration considerations under manufacturing conditions

Insights from this phase are intended to inform subsequent optimisation and scaling steps as the Company progresses its RRAM development roadmap toward a commercially relevant 22-nm platform, with performance benchmarked against the 40-nm RRAM devices developed with NTU.

Targeted Performance Gains from Advanced-Node RRAM:

The 22-nm RRAM program targets lower write voltage, reduced latency, improved reliability and support for compute-in-memory operation relative to NTU's current 40-nm benchmark RRAM devices.

Parameter	Current 10 (40-nm node)	Goal (22-nm node)	Key Impact
Write Voltage	2.0 – 2.5 V	< 2.0 V	Lower energy per write, supporting battery-powered and always-on systems
Write Latency (Array-Level)	200 ns @ 2.0 V 50 ns @ 2.5 V	100 – 200 ns	Reduced decision latency in edge and reflex-driven applications
Endurance	> 10M cycles	> 10M cycles	Endurance customized to application, balancing performance, lifetime and energy efficiency
Retention	> 10 years @ 85°C	> 10 years @ 125°C	Improved reliability for industrial and safety-critical environments
Write-Verify	External	Integrated	Improved reliability and consistency across large arrays
AI and Neuromorphic Computing Enablement	Binary operation	Multi-state compute-in-memory macros	Enables ultra-low-power AI and neuromorphic processing
Compute-in-memory Array Efficiency	Not measured	> 20 TOPS/W	Provides highly efficient building blocks for AI and neuromorphic computing applications

Table 4: RRAM platform parameter comparison: current 40-nm node vs 22-nm goal.

These improvements are intended to deliver higher performance per watt and more efficient AI and neuromorphic processing in power- and latency-constrained ultra edge applications, including robotics, drones and autonomous platforms that must process multiple sensor streams and make local decisions in real time.

Strategic relevance of building intelligent memory for the ultra-edge

As AI moves into real-world devices at the edge and ultra-edge – such as robots, drones, industrial systems and medical devices – designers increasingly need hardware that **does more work with less power**, responds **predictably and quickly**, and can **make decisions locally** without relying on a constant cloud connection. In these environments, large GPU- and DRAM-heavy systems can be difficult to deploy because they draw too much power, generate too much heat, take up too much space and are exposed to swings in memory supply and pricing.

¹⁰ Refer to ASX announcement dated 16 July 2025

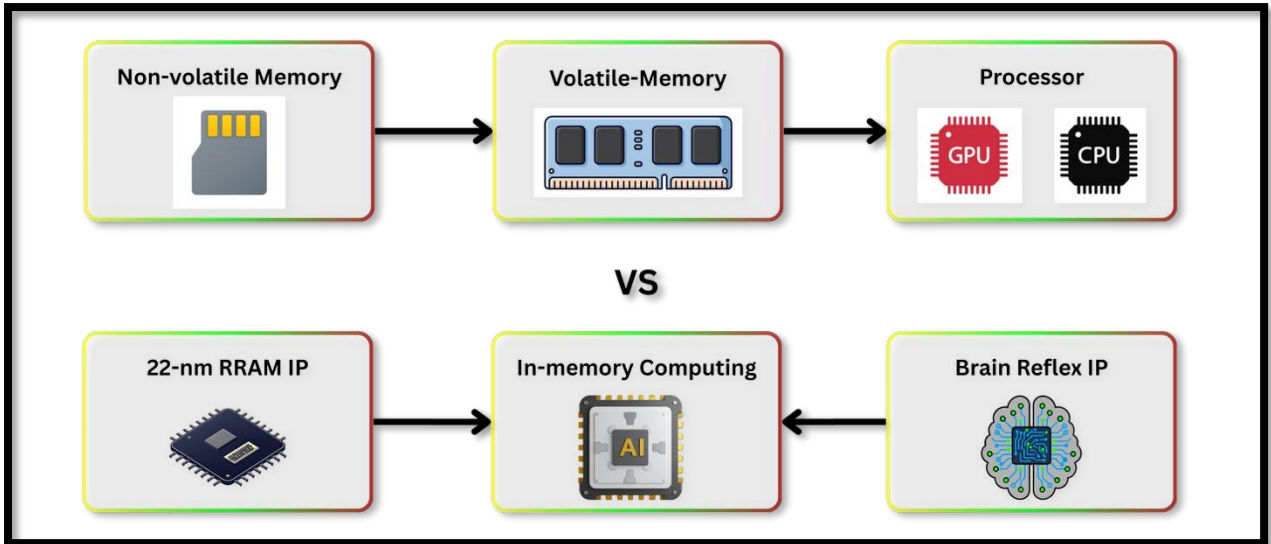


Figure 3: A conceptual comparison of data-movement-heavy traditional computing architectures versus a 22-nm RRAM-enabled neuromorphic in-memory computing approach.

dorsaVi believes its transition to an advanced 22 nm architecture is aligned with addressing these constraints by enabling more in-memory designs that enable computing in-memory.

The 22 nm program is intended to support:

- ✓ improved power efficiency and higher integration density
- ✓ tighter coupling of memory and logic for faster local processing
- ✓ integration of in-memory compute structures that reduce data-transfer overhead

dorsaVi Advances Intelligence at the Ultra Edge with Elite Sport and European Clinical Wins

As previously announced on 17 March 2026, the Company announced a series of commercial and clinical milestones that together represent a meaningful acceleration in the Company’s commercial trajectory and technology leadership.

The announcements span two distinct but strategically connected agreements, one in elite US sport and one in European clinical research, united by a common technology theme: Intelligence at the Ultra Edge. Both are underpinned by dorsaVi’s proprietary Onboard Sensor Processing (OSP) capability, which transforms dorsaVi’s wearable sensors from data-capture devices into real-time intelligent systems capable of generating validated, clinical-grade metrics at the point of measurement.

Combined contracted revenue from these new agreements with Dr Patel and Seroma exceeds **A\$200,000**. Management believes these engagements open materially larger addressable markets across pharma, elite sport, occupational health and emerging robotics applications and that the credibility conferred by partners of this calibre accelerates conversations across adjacent markets.

Select Medical Network: Scale, Momentum and Platform Expansion

The Select Medical physical therapy network has now surpassed 100 active sites across the United States, with targeted expansion into new states currently underway. ViMove+ has been integrated directly onto the Select Hub platform, streamlining deployment and deepening the clinical workflow integration that has driven adoption to date.

Trials with additional physiotherapy groups on the US East Coast have commenced and are ongoing. Early engagement data is reinforcing the platform's clinical utility and the willingness of physio practices to adopt objective, sensor-based movement assessment as part of routine care. Management sees the East Coast trial activity as a meaningful pipeline development channel, with structured conversion pathways into the Select model.

Dr. Chirag Patel Commercial Project: Elite Sport and Military Applications

dorsaVi has formalised commercial terms with Dr. Chirag Patel, a prominent US Foot and Ankle Physician, Surgeon, and Resident Injury Expert for ESPN, for an 8-month project to develop a new premium lower-limb analytics module within the ViMove+ platform.

Dr. Patel is Managing Director of New Horizons Foot and Ankle Associates and Founder/CEO of Health AnalySYST. His practice services elite athletes from across the NFL, NBA, MLB, MLS, and USL. The ESPN platform reaches millions of viewers on injury prevention and return-to-play topics — making Dr Patel an exceptional commercial and credibility partner for dorsaVi.

The project builds directly on successful initial research completed in early 2025, which identified optimal sensor positioning on the lower limb for superior algorithmic outputs. The new phase moves from research to commercial product: capturing real-time biomechanical data on athletes during training and competition.

Why This Deal Matters Beyond Revenue

A collaboration with a physician of Dr. Patel's stature at the intersection of elite sport, media and clinical medicine validates dorsaVi's technology in a highly visible context. This creates a halo effect that management expects to accelerate conversations with other sporting bodies, military procurement teams, and adjacent clinical markets.

Foot and ankle biomechanics are among the most data-rich and clinically critical domains in human movement. The sensor data captured in this project — joint angles, load asymmetry, gait patterns, movement efficiency — are precisely the structured, high-resolution movement datasets attracting intense interest from humanoid robotics developers seeking to train and validate locomotion models.

SEROMA / Axial Spondyloarthritis: European Clinical Research Landmark

dorsaVi's sensors and ViMove+ software have been selected, following a competitive review, as the technology platform for the SEROMA project, a landmark European clinical study investigating objective outcome measures for Axial Spondyloarthritis (axSpA).

axSpA is a chronic, progressive inflammatory condition causing pain, stiffness, and loss of spinal function. Despite affecting millions globally, the condition has lacked a reliable, objective clinical measure of disease progression. The current standard, the BASMI index, has recently been

downgraded in the ASAS-OMERACT Core Outcome Set due to poor reliability and limited sensitivity. SEROMA is designed to replace it with a validated, sensor-based alternative.

The SEROMA consortium brings together leading European rheumatologists across six clinical sites, with direct involvement of the Assessment of Spondyloarthritis International Society (ASAS), a body representing over 200 axSpA researchers globally. Three global pharmaceutical companies are already engaged, recognising that validated, sensor-based outcome measures are urgently needed for drug approval trials under FDA and EMA frameworks.

Following competitive selection, dorsaVi was chosen for its proven expertise in clinical sensor technology, strong IP, affordable and collaborative business model, and track record of innovation enabling expansion into whole-spine assessment protocols.

dorsaVi Commences Development of On-Sensor Intelligence for dorsaVi's Wearable Sensor

As previously announced on 24 March 2026 the Company announced that development has commenced on Sensor V6.5, a significant firmware upgrade to the Company's existing wearable sensor platform that introduces neuromorphic-capable, on-sensor intelligence for the first time.

V6.5 represents a meaningful step forward in dorsaVi's Intelligence at the Ultra Edge strategy, moving computation progressively closer to the point of sensing, reducing reliance on edge devices and cloud platforms, and laying the firmware and architectural groundwork for the full integration of RRAM and neuromorphic compute in future hardware generations.

Critically, V6.5 is delivered as a firmware upgrade to the existing sensor hardware. This means the capability enhancement reaches dorsaVi's current commercial client base including the Select Medical Physical Therapy network, the Dr. Patel elite sport program, and the SEROMA European clinical study without requiring hardware replacement.

Where We Are Today: Sensor V6.0

The current Sensor V6.0 platform captures high-fidelity movement data at the sensor level, with analytics and intelligence primarily derived on edge devices or through cloud-based processing. This architecture has underpinned dorsaVi's commercial deployment to date, supporting FDA- and TGA-cleared clinical assessments, real-time biofeedback and validated movement metrics across physical therapy, elite sport, workplace safety and clinical research.

However, as client requirements evolve toward real-time analytics, distributed clinical trials with reduced cloud dependency, and continuous monitoring, the demand for intelligence to reside closer to the sensor is increasing. V6.5 represents the Company's response to this shift.

Sensor V6.5: What Changes and Why It Matters

The V6.5 firmware upgrade introduces four foundational enhancements to the existing sensor platform:

- **On-sensor processing:** selected analytics and signal interpretation will now occur directly within the wearable sensor hardware, reducing the latency inherent in transmitting raw data to an edge device or cloud platform for processing.
- **Enhanced embedded processing capability:** the upgraded firmware expands the computational headroom available within the existing sensor hardware, enabling more sophisticated real-time signal analysis at the sensor level.
- **Neuromorphic-ready architecture:** the firmware framework is specifically designed to support integration of elements of dorsaVi’s neuromorphic IP within the sensor processing environment. This is the first time the Company’s sensor platform has been architected to accommodate neuromorphic processing.
- **Foundation for Ultra-Edge Platform 1.0:** V6.5 establishes the firmware and processing foundation for dorsaVi’s next-generation sensor hardware (Ultra-Edge Platform 1.0), where sensing, processing and decision-making increasingly occur within the wearable device itself.

The result is a sensor that begins to think, not merely measure.

The Sensor Evolution Roadmap: V6.0 → V6.5 → Ultra-Edge Platform 1.0

The table below illustrates dorsaVi’s sensor evolution pathway from today’s V6.0 architecture through V6.5, and toward the full Ultra-Edge Platform, enabled by native RRAM and neuromorphic compute.

Capability	Sensor V6.0 (Current)	Sensor V6.5 (In Development)	Ultra-Edge Platform 1.0 (Roadmap)
Processing location	Edge device / cloud	Sensor + edge device	Primarily on-sensor
Latency	Transmission + cloud processing delay	Reduced — selected analytics on-sensor	Near real-time — sub-millisecond on-device
Neuromorphic capability	None	Neuromorphic-ready architecture	Native neuromorphic compute
RRAM integration	None	Firmware foundation established	Native RRAM embedded memory and compute-in-memory
Power profile	Standard wearable	Improved data transmission overhead	Ultra-low power — always-on operation

Capability	Sensor V6.0 (Current)	Sensor V6.5 (In Development)	Ultra-Edge Platform 1.0 (Roadmap)
Cloud dependency	High	Reduced	Minimal — edge-first architecture
Delivery mechanism	Hardware	Firmware upgrade to existing hardware	New hardware generation

Table 5: *dorsaVi* sensor evolution pathway from V6.0 through V6.5 to the Ultra-Edge Platform 1.0.

V6.5 as a Stepping Stone: The Path to Full RRAM and Neuromorphic Integration

V6.5 is not the destination but is the next deliberate step on a clearly defined technology pathway. The firmware and architectural foundations established in V6.5 are specifically designed to accommodate the progressive integration of *dorsaVi*'s RRAM and neuromorphic IP as those capabilities mature through the ITRI/NTU 22-nm program.

The January 2026 ITRI collaboration targets compute-in-memory efficiency exceeding 20 TOPS/W at the 22-nm node, a capability that when integrated into a future sensor hardware generation, will enable the Ultra-Edge Platform 1.0 envisioned in *dorsaVi*'s roadmap. V6.5 ensures that when that hardware generation arrives, the firmware and processing architecture are already in place to support it.

This stepping-stone approach is deliberate: rather than waiting for full RRAM integration before delivering enhanced capability to clients, *dorsaVi* is advancing the intelligence of its current platform now generating commercial value in the near term while building toward a transformative hardware architecture for the medium term.

Completion of Neuromorphic and In-Memory Processing IP Acquisition from the Technion

During the quarter, *dorsaVi* completed the acquisition of neuromorphic and in-memory processing intellectual property from one of the world's foremost research universities in electrical engineering, computer science and nanotechnology.

This acquisition strengthens *dorsaVi*'s proprietary IP portfolio in processing-in-memory and neuromorphic computing architectures, complementing the Company's existing RRAM platform and the 22-nm development programme underway with ITRI and NTU. The IP provides additional depth in circuit-level design for memristor-based logic and in-memory computation, capabilities that are central to *dorsaVi*'s "Intelligence at the Ultra Edge" strategy.

Following completion of the acquisition, the Company has commenced discussions with commercial partners and venture capital firms based in Israel to progress development and commercialisation opportunities. Israel's deep technology ecosystem, particularly in semiconductor design, AI hardware and defence electronics, presents a compelling environment for advancing *dorsaVi*'s neuromorphic and in-memory computing capabilities toward commercial deployment.

Financial & Corporate update

As at 31 March 2026, dorsaVi held a cash balance of \$3.1m.

In Q3 FY26, dorsaVi recorded cash receipts from customers of \$220k (Q2 FY26 \$280K) with changes largely due to timing of receipts.

Cash outflow from operating activities for Q3 FY26 was ~\$1.9m. This included a number of one off (non-recurring) payments relating to license fee and chip manufacture payments. The Company reasonably expects future cash outflow from operating activities to be in line with previous quarters at between ~\$700k ~\$800k. Given this, the Company maintains ~ 12 months of funding.

Payments related to Item 6.1 of Appendix 4C relate to the Chief Executive Officer's salary and Directors fees for the quarter.

This release has been authorised for lodgement to the ASX by the Board.

- ENDS -

Mathew Regan Group Chief Executive Officer +61 427 477 298 Email: mregan@dorsaVi.com	Gernot Abl Chairman +61 419 802 653 Email: ga@dorsaVi.com
---	--

Forward-Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward-looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. dorsaVi Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projections based on new information, future events or otherwise, except to the extent required by applicable laws.

About dorsaVi

dorsaVi Ltd (ASX: DVL) is an ASX company focused on delivering intelligence at the ultra-edge. Enabling real time AI-driven decisions to be made locally, at the point of sensing, without reliance on cloud connectivity. dorsaVi's wearable sensor technology captures, quantifies, and assesses detailed human movement and position outside a biomechanics lab, in both real-time and real situations for up to 24 hours, across clinical applications, elite sports, and occupational health and safety. Underpinning this vision, dorsaVi is building the hardware foundations of the ultra-edge through strategic investments in neuromorphic computing and RRAM memory technology. dorsaVi's focus is on three major markets:

- Ultra-Edge Intelligence: dorsaVi's sensor platforms are designed to process and act on data locally, embedding AI-driven inference directly at the point of capture. By investing in

neuromorphic computing and RRAM memory technology, dorsaVi enables real-time decision-making without round-tripping to the cloud, delivering lower latency, lower power consumption, and reliable operation in latency- and connectivity-constrained environments across industrial, clinical, and autonomous systems applications.

- Workplace: dorsaVi enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to OHS workplace design, equipment or methods based on objective evidence. dorsaVi works either directly with major corporations, or through an insurance company's customer base with the aim of reducing workplace compensation and claims. dorsaVi has been used by major corporations including London Underground, Vinci Construction, Crown Resorts, Caterpillar (US), Boeing, Monash Health, Coles, Woolworths, Toll, Toyota, Orora, Mineral Resources and BHP.
- Clinical: dorsaVi is transforming the management of patients with its clinical solutions (ViMove+) which provide objective assessment, monitoring outside the clinic and immediate biofeedback. The clinical market is broken down into physical therapy (physiotherapists), hospital in the home and elite sports. Hospital in the home refers to the remote management of patients by clinicians outside of physical therapy (i.e. for orthopaedic conditions). Elite sports refer to the management and optimisation of athletes through objective evidence for decisions on return to play, measurement of biomechanics and immediate biofeedback to enable peak performance.

Further information is available at www.dorsavi.com

Appendix 4C

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

Name of entity

dorsaVi Ltd

ABN

15 129 742 409

Quarter ended ("current quarter")

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	220	685
1.2 Payments for		
(a) research and development	(1,196)	(2,065)
(b) product manufacturing and operating costs	(79)	(241)
(c) advertising and marketing	(16)	(74)
(d) leased assets	(11)	(33)
(e) staff costs	(477)	(1,218)
(f) administration and corporate costs	(383)	(1,427)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	37	106
1.5 Interest and other costs of finance paid	(2)	(8)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	373
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,907)	(3,902)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(e) intellectual property	-	(6)
(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)	-	-
2.6 Net cash from / (used in) investing activities	-	(6)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,163
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	45	45
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(499)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
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	45	4,709

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	4,949	2,293
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,907)	(3,902)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	(6)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	45	4,709

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(6)	(13)
4.6	Cash and cash equivalents at end of period	3,081	3,081

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	2,996	4,864
5.2	Call deposits	85	85
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)	3,081	4,949

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	59
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 to related parties and their associates included at 6.1 include:
- Director Fees & Superannuation Paid - \$59K

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

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 Unsecured loan facility	-	-
7.2 Credit standby arrangements	-	-
7.3 Secured loan facility	-	-
7.4 Total financing facilities	-	-
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.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,907)
8.2 Cash and cash equivalents at quarter end (item 4.6)	3,081
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	3,081
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	1.62
<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: No, it is noted that during the March 2026 quarter, the Company completed the acquisition of its exclusive, worldwide licence relating to the embedding neuromorphic processing-in-memory technology and commenced the funding of upfront research and development costs.	
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: The Company continually reviews potential funding options and current has placement capacity available in the event that a capital raising is required to be conducted through equity markets.	
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: Yes, refer to section 8.6.2 above.	
<i>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.</i>	

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: 30 April 2026

Authorised by: The Board of Directors

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.