

## ASX Announcement

Huntsville, Alabama - April 30, 2026

# Quarterly Activities Report

Q1 2026

## Executive Summary:

- **Plan to Redomicile to the United States:** Titomic commenced planning activities to redomicile the Company from Australia to the United States with expected completion in H2 2026.
- **Entered into a Space Act Agreement with NASA** to test and evaluate components produced using its cold spray additive manufacturing technology. The collaboration aims to assess the suitability of Titomic's high-performance parts for aerospace applications and could lead to future partnerships. This agreement furthers Titomic's ability to demonstrate the capabilities of its advanced manufacturing technologies for defense, space, and industrial applications.
- **Secured a EUR 1.0 million (AUD 1.7 million) Contract from the Royal Netherlands Aerospace Center** in the Netherlands for a high-pressure TKF™ 1000 system to support aerospace and defense research. The agreement strengthens Titomic's presence in Europe and highlights the value of its cold spray technology for improving efficiency and sustainability in advanced manufacturing.
- **Secured a USD 307k (AUD 435k) Purchase Order from Iowa State University** for a TKF™ 623 ISB-11 system to support advanced research and development in cold spray technology. The system will provide a fully integrated platform for coating, repair, and materials research, strengthening collaboration between Titomic and the university facilitating broader understanding and use of Titomic Kinetic Fusion™.
- **Secured a Contract from Deutsche Bahn Fahrzeugstandhaltung GmbH** for a TKF™ 523 system to support maintenance of German railway components. This marks Titomic's first entry into the German rail sector and highlights the growing adoption of its cold spray additive manufacturing technology for faster, cost-effective repairs.
- **Achieved DNV Qualification for Oil & Gas:** Titomic has received a Statement of Qualification from DNV validating its cold spray technology for in-field aluminum coatings used in corrosion protection in the Oil & Gas industry. This milestone provides independent verification of its technology's effectiveness and supports its expansion into global energy markets.
- **Secured AS9100 Certification in Huntsville:** Titomic's Huntsville facility has achieved AS9100 certification, a key aerospace and defense quality standard, validating its manufacturing processes and operational excellence. This milestone strengthens the company's position as a trusted partner and supports its expansion in highly regulated aerospace and defense markets.
- **Appointment of former U.S. Missile Defense Agency Director to the Board:** Titomic has appointed retired Lieutenant General Henry "Trey" Obering as an Independent Non-Executive Director to strengthen its leadership and strategic engagement within the U.S. defense sector. His extensive experience in missile defense, space systems, and national security will support Titomic's growth in aerospace, defense, and advanced manufacturing.
- **Boeing Veteran Jim Chilton added to Strategic Advisory Group (SAG)** providing invaluable leadership, technical depth, and strategic insight from the former Senior Vice President of Boeing Defense's Space & Launch division.
- **Titomic Investor Day in Huntsville, AL** held in March 2026 offering investors and community leaders an inside look at Titomic's operations, technology, and the U.S. growth strategy. The event included facility tours, leadership discussions, and engagement opportunities highlighting Titomic's role in advanced manufacturing and aerospace innovation.



- **Key Financial Data (Q1 2026):**

- Customer Receipts: AUD 3.7 million
- Net Cash Used in Operations: AUD 6.1 million
- Net Cash Used in Investing: AUD 4.4 million
- Net Cash Provided by Financing: AUD 0.6 million
- Cash at End of Quarter: AUD 25.5 million

## Statement from Jim Simpson, Managing Director & CEO of Titomic

This quarter, Titomic didn't just advance - we transitioned from momentum to execution. From landing breakthrough deals with Deutsche Bahn and the Royal Netherlands Aerospace Center to partnering with NASA under a Space Act Agreement, our Titomic Kinetic Fusion™ technology is proving itself on the global stage. With AS9100 and DNV certifications unlocking critical markets, a strengthened U.S. footprint, and the addition of Lieutenant General Trey Obering to our leadership, we are rapidly converting world-class innovation into real commercial firepower - scaling fast, executing hard, and building a pipeline designed for sustained, repeatable growth."

## Operations Update: Building a Global Business

### Plan to Redomicile to the United States

Titomic announced that the Board of Directors had approved commencement of planning activities to redomicile the Company from Australia to the United States. The establishment of a U.S. domiciled parent company will allow the Company's Board and leadership enhanced participation in certain programs (particularly those subject to U.S. export controls of the International Traffic in Arms Regulations) as well as support the continued expansion of Titomic's U.S. defense business.

The redomicile is expected to be completed in H2 2026. The transaction is expected to be implemented by way of a Scheme of Arrangement between Titomic and its shareholders and will be subject to shareholder approval and approval of the Federal Court of Australia. Following completion of the redomicile, the Company intends to pursue a dual listing of its shares on a U.S. exchange at an appropriate time.

### Space Act Agreement with NASA

Titomic announced a Space Act Agreement with NASA to conduct testing and evaluation of components made using its Titomic Kinetic Fusion™ cold spray technology. The agreement allows NASA to assess the performance and suitability of these components for use in demanding aerospace environments. Titomic's process enables the production of lightweight, high-strength parts without heat, making it particularly attractive for space applications where material integrity is critical. Company leadership highlighted the collaboration as a key opportunity to showcase its technology and advance innovation in aerospace manufacturing. Successful testing could open the door to deeper collaboration with NASA and broader adoption across defense, space, and industrial sectors. This program represents a pathway from validation to production, supporting Titomic's transition to a manufacturing-led business model.





## Contract from the Royal Netherlands Aerospace Center

Titomic announced receipt of a EUR 1.0 million (AUD 1.7 million) purchase order from NLR, the Netherlands' leading aerospace research institution, for its high-pressure TKF™ 1000 system. The system will be used to support additive manufacturing research and applications in the aerospace and defense sectors. NLR selected Titomic's technology after years of evaluation, recognizing its ability to enhance repair processes and improve sustainability through advanced manufacturing techniques. Titomic leadership emphasized the importance of partnering with a premier European research organization to expand its global footprint. The collaboration underscores Titomic's commitment to advancing innovation and supporting the development of more efficient defense and aerospace systems. This program represents a pathway from validation to production, supporting Titomic's transition to a manufacturing-led business model.

## Purchase Order from Iowa State University for ISB-11 System

Titomic received a USD 307k (AUD 435k) purchase order from Iowa State University for its TKF™ 623 ISB-11 Integrated Spray Booth system, a turnkey cold spray solution designed for advanced coating and repair applications. The system combines medium-pressure cold spray capabilities with integrated material handling and safety features, making it suitable for both industrial and research environments. Its installation will support Iowa State's research initiatives in materials science, including the



development of novel composites and scalable manufacturing applications. The collaboration aims to provide students and researchers with hands-on access to cutting-edge technology while advancing innovation in sectors such as space, defense, and energy. This order highlights growing demand for flexible cold spray systems within academic institutions and reinforces Titomic's global expansion in research and industrial markets.

## Contract from Deutsche Bahn Fahrzeuginstandhaltung GmbH

Titomic announced a purchase order from Deutsche Bahn Fahrzeuginstandhaltung GmbH for its TKF™ 523 system, which will be used to maintain and repair components across Germany's railway network. Deutsche Bahn, Europe's largest railway operator, selected Titomic's technology after extensive testing demonstrated its ability to reduce downtime and improve repair efficiency. The system enables rapid, high-performance repairs without thermal damage, making it well-suited for critical rail infrastructure. This contract represents Titomic's first engagement in the German rail industry and builds on its experience with railway customers in Australia. The deal supports Titomic's broader strategy to expand into the global rail sector and commercialize its advanced manufacturing solutions across new markets. This program represents a pathway from validation to production, supporting Titomic's transition to a manufacturing-led business model.

## Achievement DNV Qualification for Oil & Gas

Titomic announced it has achieved a Statement of Qualification from DNV for its low and medium-pressure systems used in applying aluminum coatings for corrosion protection in Oil & Gas environments. The qualification independently confirms the effectiveness of its Titomic Kinetic Fusion™ cold spray technology for coating, repair, and corrosion mitigation in demanding field conditions. Its portable, field-deployable solution offers a practical alternative to traditional thermal spray aluminum methods, improving efficiency and reliability. The endorsement strengthens confidence among customers, partners, and regulators while supporting adoption in critical energy infrastructure. This milestone positions Titomic to expand further into the Oil & Gas sector and pursue additional applications and qualifications globally.



## AS9100 Certification in Huntsville

Titomic announced that its Huntsville, Alabama facility has successfully achieved AS9100 certification, a globally recognized quality management standard for aerospace and defense. The certification confirms that Titomic's systems, processes, and controls meet strict industry requirements across production, quality assurance, and risk management. This achievement enhances the company's ability to support critical partners and pursue new opportunities in regulated markets. Leadership



emphasized the certification as a reflection of strong operational discipline and commitment to quality. It also marks an important step in Titomic's global growth strategy, reinforcing its role as a provider of advanced manufacturing solutions for mission-critical applications.

## Investor Day in Huntsville, AL

Titomic held an Investor Day in Huntsville, Alabama, where investors and community leaders were invited to explore the company's operations and strategic vision. Attendees toured the headquarters and observed Titomic's cold spray additive manufacturing technology in action, guided by leadership and technical experts. The event continued at the U.S. Space & Rocket Center with a discussion focused on the company's growth strategy, partnerships, and increasing demand for its high-performance solutions.



Guests also had the opportunity to engage directly with executives and ask questions about future plans. The day concluded with a tour of the Space & Rocket Center, reinforcing Titomic's ties to the region's aerospace ecosystem and its commitment to transparency and collaboration.

## Execution and Manufacturing Readiness

As Titomic transitions from demonstration to production, the Company's primary operational focus is on ensuring repeatable, scalable manufacturing execution.

Key priorities include:

- Implementation of configuration control across all systems
- Scaling qualified workforce and production processes
- Aligning throughput capacity with near-term contract opportunities

While certifications such as AS9100 and DNV provide critical market access, the Company's focus is now on translating these into consistent delivery performance across aerospace, defense, and energy programs.

## U.S. and allied government funding tracks

Titomic continues active engagement with U.S. Government innovation and industrial base programs, including the Office of Strategic Capital (OSC), Defense Production Act (DPA) Title III Accelerator, EXIM Bank and ManTech. The timing of funding decisions is a key determinant of the Company's execution pace and scale-up strategy. The Company continues to actively manage contingency pathways, including phased investment and potential capital alternatives, to ensure alignment between funding availability and operational requirements. Titomic has aligned its manufacturing readiness, quality systems, and compliance posture to meet the qualification thresholds required for non-dilutive government funding decisions, supporting accelerated execution once funding determinations are made.



## Leadership Updates

### Appointment of Lieutenant General (Retired) Henry “Trey” Obering as Independent Non-Executive Director

Titomic announced the appointment of Lt Gen Henry “Trey” Obering (Ret.) as an Independent Non-Executive Director, effective March 11, 2026. Obering brings more than 35 years of experience in the U.S. Air Force, including leadership of the Missile Defense Agency and oversight of major national defense programs. His background in defense acquisition, space systems, and large-scale program management is expected to enhance Titomic’s strategic positioning within the U.S. defense industrial base. He has also held senior roles in the private sector, advising on advanced technologies and national security initiatives. The appointment reinforces Titomic’s strategy to expand its presence in defense, aerospace, and industrial markets while strengthening relationships with key government and industry stakeholders.

### Boeing Veteran Jim Chilton joins Titomic’s Strategic Advisory Group (SAG)

Titomic announced the addition of Mr. Chilton to its U.S. SAG bringing invaluable leadership, technical depth and strategic insight. Mr. Chilton brings nearly four decades of experience from Boeing, where he most recently served as Senior Vice President and Senior Advisor to Boeing Defense, Space & Security. In this role, he provided strategic counsel across some of the most complex and high-profile programs in the global aerospace and defense sector.

Previously, Mr. Chilton was Senior Vice President of Boeing Defense’s Space & Launch division, overseeing a broad portfolio including the International Space Station, NASA’s Space Launch System (SLS), the CST-100 Starliner commercial crew vehicle, government and commercial satellite systems, and Boeing’s participation in United Launch Alliance. He also served as President Network & Space Systems, including missile defense, weapons and intelligence portfolios.

## Q3 FY2026 cash flows

The Appendix 4C shows that Titomic had AUD 25.5 million at the end of March 2026. Receipts from customers increased to AUD 3.6 million for the quarter, up from AUD 1.4 million in the prior quarter. The Company anticipates continued growth in receipts from customers, particularly in the second half of 2026.

Cash flows from operations were AUD 6.1 million outflow (compared to AUD 7.1 million outflow in the prior quarter). There were some modest increases in costs, mainly one-off within the quarter that offset the increased receipts from customers.

Cash flows from investing activities were AUD 4.4 million outflow (compared to AUD 3.8 million in the prior quarter). Costs in the quarter mainly related to the final commissioning of the Huntsville and Heerenveen facilities. Some of this capital expenditure was expediated to fall in the quarter rather than in the June 2026 quarter as originally anticipated. Capital expenditure is expected to decrease in the short term as the facility buildouts are largely complete for present capacity requirements.

Expenditure reflects continued commissioning and capability buildout in Huntsville and Heerenveen — foundational investments supporting multiple near-term production contracts. These investments are directly aligned with preparing the Huntsville and European facilities for near-term production contracts, rather than exploratory or discretionary spending. Operating cash outflows are consistent with budget and aligned to the transition from demonstration to production revenue.

Operating leverage is expected to improve across the remainder of 2026 and into 2027 as recurring contracts offset fixed cost base expansion. Incremental revenue growth is expected to be driven primarily by higher-margin production and service contracts rather than additional facility expansion, improving operating leverage against a largely fixed cost base.



The prescribed estimated quarters of funding available as shown in the Appendix 4C is 4.2 quarters. Titomic has publicly stated that it expects not to need further capital and is targeting a break-even cash flow position sometime in 2027. The Company's financial profile reflects a deliberate transition phase — investing ahead of revenue conversion — with expected improvement in operating leverage as production contracts scale.

This announcement has been authorized for release by Titomic's Board of Directors.

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#### ABOUT TITOMIC LIMITED

Titomic Limited (ASX: TTT) is a leading Advanced manufacturing company with global operations specializing in large integrated solutions for industrial- scale metal additive manufacturing, coating, and repairs using its patented kinetic fusion cold spray (Titomic Kinetic Fusion™) technology. Titomic Kinetic Fusion™ cold spray solutions provide OEM production and R&D services to the global Aerospace, Defense, Shipbuilding, Oil & Gas, Mining and Automotive industries. Titomic also offers global sales and support for all its Titomic Kinetic Fusion™ cold spray AM activities from its Huntsville, Alabama Global Headquarters, as well as through local presence in the Australia and Europe. Titomic delivers competitive advantages in metal additive manufacturing at every stage in the product value chain. For more information, please visit [www.titomic.com](https://www.titomic.com).

#### FORWARD LOOKING STATEMENTS

Certain statements made in this release are forward-looking statements and are based on Titomic's current expectations, estimates and projections. Words such as "anticipates", "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although Titomic believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Titomic's control, including those risks or uncertainties inherent in the process of both developing and commercializing technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Titomic will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

**Appendix 4C**  
**Quarterly cash flow report for entities**  
**subject to Listing Rule 4.7B**

Name of Entity

TITOMIC LIMITED

ABN

77 602 793 644

Quarter Ended ("Current Quarter")

31 March 2026

<b>Consolidated Statement of Cash Flows</b>		<b>Current Quarter \$A'000</b>	<b>Year-to-Date (3 months) \$A'000</b>
<b>1.</b>	<b>Cash flows from Operating Activities</b>		
1.1	Receipts from customers	3,650	3,650
1.2	Payments for:		
1.2a	(a) research and development	(595)	(595)
1.2b	(b) product manufacturing and operating costs	(1,769)	(1,769)
1.2c	(c) advertising and marketing	(910)	(910)
1.2d	(d) leased assets	-	-
1.2e	(e) staff costs	(5,265)	(5,265)
1.2f	(f) administration and corporate costs	(1,639)	(1,639)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	560	560
1.5	Interest and other costs of finance paid	(239)	(239)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	3	3
1.8	Other (provide details if material)	137	137
<b>1.9</b>	<b>Net Cash From / (Used In) Operating Activities</b>	<b>(6,067)</b>	<b>(6,067)</b>
<b>2.</b>	<b>Cash Flows from Investing Activities</b>		
2.1	Payments to acquire:		
2.1a	(a) entities	-	-
2.1b	(b) businesses	-	-
2.1c	(c) property, plant and equipment	(4,450)	(4,450)
2.1d	(d) investments	-	-
2.1e	(e) intellectual property	-	-
2.1f	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
2.2a	(a) entities	-	-
2.2b	(b) businesses	-	-
2.2c	(c) property, plant and equipment	-	-
2.2d	(d) investments	-	-
2.2e	(e) intellectual property	-	-
2.2f	(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)	15	15
<b>2.6</b>	<b>Net Cash From / (Used In) Investing Activities</b>	<b>(4,435)</b>	<b>(4,435)</b>

Consolidated Statement of Cash Flows		Current Quarter \$A'000	Year-to-Date (9 months) \$A'000
<b>3.</b>	<b>Cash flows from Financing Activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	885	885
3.6	Repayment of borrowings	(134)	(134)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (principle portion of lease liabilities)	(92)	(92)
<b>3.10</b>	<b>Net Cash From / (Used In) Financing Activities</b>	<b>660</b>	<b>660</b>

<b>4.</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents for the Period</b>		
4.1	Cash and cash equivalents at beginning of period	35,765	35,765
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(6,067)	(6,067)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,435)	(4,435)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	660	660
4.5	Effect of movement in exchange rates on cash held	(408)	(408)
<b>4.6</b>	<b>Cash and Cash Equivalents at End of Quarter</b>	<b>25,515</b>	<b>25,515</b>

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	25,515	35,765
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>25,515</b>	<b>35,765</b>

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	311
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>		

Description for item 1: payments for directors fees.

<b>7. Financing facilities</b>	<b>Total Facility Amount at Quarter End \$A'000</b>	<b>Amount Drawn at Quarter End \$A'000</b>
<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	5,844	4,967
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
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>Loan facility is provided by First National Bank of Pulaski for capital equipment and is secured by US\$7.5 million (AU\$11.2 million) term deposit. Interest of 6.12% is payable (this is offset by current rate of 4.12% being earned from the term deposit). The facility is not amortising and is not due to be repaid whilst it remains secured by the term deposit. Titomic anticipates repayment or refinance of the facility when it achieves cash flow break-even anticipated sometime in 2027.</p>		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(6,067)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	25,515
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	25,515
8.5 <b>Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	<b>4.2</b>
<i>Note: if the entity has reported positive net operating cash flow in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimate 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:	
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	
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	
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	
<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: Titomic Limited Board of Directors