VOLTGROUP

ASX:VPR

AGM PRESENTATION

May 2026

ecoQUIP 4D DELTA REMOTE ASSET INSPECTION WESCONE ATEN

Volt Group Proxy Results

(Votes 'M)

	For		Against		Abstain	
	Votes	%	Votes	%	Votes	%
RESOLUTION 1 REMUNERATION REPORT	9.53	93.3	0.02	0.2	0.67	6.6
RESOLUTION 2 RE-ELECTION OF MR PETER TORRE AS A DIRECTOR	9.55	93.3	0.02	0.2	0.67	6.6
RESOLUTION 3 ELECTION OF THE HON WILLIAM JOHNSTON AS A DIRECTOR	9.55	93.3	0.02	0.2	0.67	6.6

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Corporate & Management

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Capital Structure

Shares on issue	163.1M
Options / PRs on issue	16.7M
Market Cap (@ $0.155/Share)	$25.3M
Cash (at 31 May 2026)	$3.1M
Debt (at 31 May 2026)	$0.1M
Enterprise Value	$22.3M

Board

MR ADAM BOYD
Executive Chairman

HON. BILL JOHNSTON
Non-Executive Director

MR PETER TORRE
Non-Executive Director

MR SIMON HIGGINS
Non-Executive Director

FY25 Snapshot

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$5.1M	$1.4M	$2.1M	$7.25M
Ordinary Revenue	Adj. EBITDA	Net Op. Cashflow	4D Delta Acquired
▼ 8% vs FY24	▼ 17% vs FY24	▲ 10% vs FY24	

Key FY25 Developments

Financial Results

- Revenue decline reflects Wescone Africa distribution partner transition. MIT sales commenced.
- Adj. EBITDA includes non-recurring costs:
  - $0.22M 4D Delta transaction costs
  - $0.25M product development costs
- Operating cashflow growth of 10% demonstrates underlying cash generation improvement

Corporate Highlights

- 4D Delta acquisition completed 7 January 2026 inclusive of $4.0M equity capital raising
- 4D Delta: Perth-based digital asset inspection provider to Rio Tinto, BHP, Alcoa, South32 and US cement producers
- 100:1 share consolidation, Hon. Bill Johnston Board Appointment
- Capital Management – Share Buy-Back Program initiated

ecoQUIP

4D DELTA
REMOTE ASSET INSPECTION

WESCONE

ATEN

FY25 Financial Result Overview

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Description	12-months ended 31 December 2025 ($'000)	12-months ended 31 December 2024 ($'000)	Change
Ordinary Revenue	**5,101**	5,564	**(8%)**
Other Revenue	338	332	**2%**
Total Revenue	**5,439**	5,895	**(-8%)**
EBITDA	**1,348**	2,286	**(41%)**
Adjusted EBITDA#	1,405	1,700	(17%)
Profit Attributable to Members	**454**	1,352	**(66%)**
Net Operating Cashflow	**2,085**	1,902	**10%**

excluding $0.06 million FY25 non-cash executive option issue expense and $0.59 million FY24 non-cash executive option issue expense reversal.

Context

- Ordinary Revenue impacted by FY25 transition to new Wescone Africa Distribution Partner and Client Maintenance Shut Scheduling
- Adjusted EBITDA was $1.4M impacted by non-recurring costs totaling $0.47M comprising $0.22M 4D Delta transaction costs and $0.25M non-recurring Product Development, BESS, costs
- Underlying cash generation strengthened with 10% growth in net operating cashflow
- 4D Delta acquisition forecast to contribute Revenue / EBITDA FY26 exceeding ~$4.5M / ~$1.5M respectively

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4D DELTA
REMOTE ASSET INSPECTION

DIGITAL ASSET INSPECTION

Powerful insights for asset integrity management across the global resources sector

4D DELTA REMOTE ASSET INSPECTION Acquisition Update

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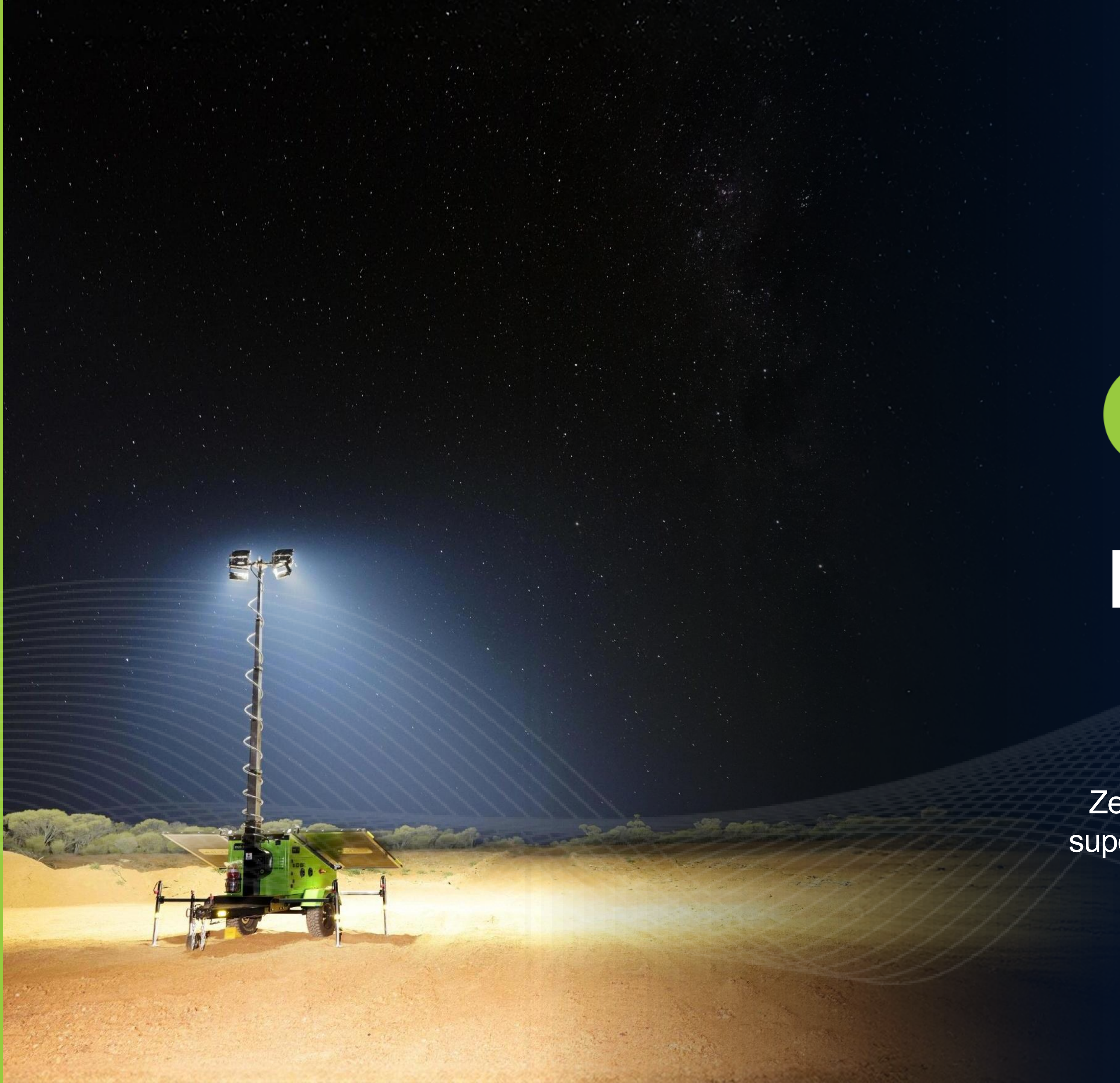
730
Assets on Platform
▲ 56% YoY

1,968
Total Inspections
▲ 54% YoY

10+
Active Clients
Tier-1 Resources

Integration & Growth

- Integration completed since acquisition completion on 7 January 2026
- Long-term Tier-1 client relationships including Rio Tinto, BHP, Alcoa and South32 driving asset inspection growth
- Repeat asset inspections remain a key contributor to strong total inspections growth
- US market expansion via alliance partner; Wingfield Scale & Measure – signed 2025 (early results with major cement and lime producers)
- WA Goldfields market expansion via alliance partner; Element Geospatial – signed May 2026
- FY26 focus; scale digital asset inspection solutions across Australian and US mining & industrial markets
- FY26 Revenue & EBITDA Budget: $4.2 - $4.7M and $1.3 - $1.6M respectively
- Assessing additional alliance partnerships in priority geographic markets for developed technology solutions



HALF THE COST
ZERO DIESEL
ALL THE LIGHT

Zero-emission mobile power solutions delivering superior PV performance and 40-50% cost savings across the global resources sector

ecoQUIP FY25 Highlights

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$1.8M
Ordinary Revenue
▲ 6% vs FY24

30
New MSLTs Built
Fleet Expansion

5+
Active Clients
Tier-1 Resources

Operational Highlights

- Consistent MSLT hire revenue achieved from deployed MSLT / MSCTs at Chevron, Thiess & demo deployments
- Demonstration fleet with Thiess Contracting, Westgold Resources, Macmahon Contracting
- MSLT deployment expansion with Westgold underway- Total of ~40x+ MSLT deployment at completion (June / July 2026)
- Completion of BWI capital works projects resulted in ~30x Chevron, Barrow Island MSLT 'Off-Hired' (~20x MSLT fleet remains)
- Sales team capability expansion and related transition advanced – appointment(s) advanced
- Multiple new opportunities engaged

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WESCONE

PROPRIETARY SAMPLE CRUSHING SOLUTIONS

The Sample Preparation Global Benchmark

WESCONE FY25 Highlights

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$3.3M	4	2-3x
Ordinary Revenue	Patent Regions	Service Cycle Ext.
▼ 14% vs FY24	AU, AF, EU, NA	High Moisture Prototype Trial

Operational Highlights

- Revenue decline due to exclusive Africa distribution partner transition; new partner MIT now active / secured Anglo vendor status
- High moisture Rio Tinto prototype crusher trial successful: feed moisture spec. increased from 6% to ~10%, patent filed
- Expands W300 serviceable market into high moisture Pilbara ore resources
- North American patent secured for W300 Series 4, completing comprehensive global IP coverage
- Geographical expansion via ‘in-country’ alliance partnerships – partner identification underway

ATEN

WASTE HEAT TO POWER

Zero-emission baseload electricity from industrial waste heat, delivering proven cost savings and emissions reductions for power generation and industrial facilities

ATEN FY25 Highlights

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20 - 80MW
ATEN Capacity Range
Net ATEN Output

$76/MWh
ATEN LCOE
vs $122/MWh OCGT

~4yrs
CAPEX Payback
Concept Study

Concept Study & Commercialisation

- ATEN Waste Heat to Power System can increase OCGT capacity & generation by 15 – 35%; complementary to solar and wind hybrid networks supported by gas-fired OCGT infrastructure
- Marginal ATEN generation cost: A$25/MWh Vs OCGT A$122/MWh (fuel gas @ $10/GJ). Reduces combined OCGT/ATEN facility generation cost by ~15% (enhancing dispatch priority competitiveness)
- 20MW ATEN – equiv. annual output 60MW PV & 200MWh BESS at ~$170M lower CAPEX (ATEN @94% utilization)
- Concept Study completed for WA Government-owned Synergy; submitted February 2025
- Private Sector OCGT / ATEN Power Station engagement initiated during Q3 FY25
- ATEN complementary to solar and wind hybrid networks supported by gas-fired OCGT infrastructure

ATEN performance capabilities and cost estimates confirmed by feasibility study reports completed by Volt in co-operation with Mitsubishi Heavy Industries, NRW Primero and OCGT historical performance data provided by OCGT OEMs and OCGT power station owners, ATEN Feasibility Studies.

Volt's medium-term earnings targets

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Medium term target to create a +$10m EBITDA proprietary technology equipment and service company to resource and energy markets.

Business Unit	FY26 Revenue	FY26 EBITDA	MT EBITDA	Medium-Term Drivers (2029)
Wescone	3.2 - 3.5	2.3 - 2.6	**2.8 - 3.2**	Africa Growth / Iron Bridge
EcoQuip	3.6 - 4.0	2.0 - 2.4	**3.8 - 4.2**	~120 light/comms towers deployed
ATEN	-	(0.1 - 0.2)	**1.5 - 2.1**	1 x 15MW opportunity
4D Delta	4.2 - 4.7	1.3 - 1.6	**2.5 - 3.0**	40% revenue growth target
Corporate	-	(1.4 - 1.6)	(2.2 - 2.5)	Sales & management resources
Total	**11.0 - 12.2**	**4.1 - 4.8**	**8.4 - 10.0**	

FY26 EBITDA Target

$4.1M - $4.8M

Medium-Term EBITDA Target

$8.4M - $10.0M

Note 1: Normalised EBITDA estimates.

FY26 So Far: Strong start to the year

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Record Q1 revenue receipts and positive operating cashflow, with 4D Delta already contributing

Metric	Q1 FY26 Result
Group ordinary revenue receipts	**$3.0M**
Growth vs Q1 FY25	**+150%**
Organic revenue receipts, ex-4D Delta	**$1.73M**
Organic growth vs Q1 FY25	**~45%**
Net operating cashflow	**$1.1M**
Cash at 31 March 2026	**$3.6M**
FY26 revenue guidance	**$11.0M – $12.2M**
FY26 EBITDA guidance	**$4.1M – $4.8M**

Business unit momentum

- **4D Delta:** $1.26M Q1 receipts, in line with acquisition forecasts; order book supports H1 targets
- **Wescone:** $1.26M Q1 receipts, supported by Tier-1 shutdown and maintenance activity
- **EcoQuip:** $0.47M Q1 receipts, Westgold hire agreement variation signed for expanded MSLT deployment (offset by Chevron 'Off-Hires')
- **Group:** FY26 revenue and EBITDA forecasts tracking to guidance

FY26 Key Priorities – Sales Growth

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4D Delta Integration

Scaling digital inspection solutions across Australian and US markets; continuing seamless integration

Sales & Commercialisation

Shifted focus from development to sales execution; expanded client deployment across all business units

Global Growth

Exploring aligned alliance partnerships in priority geographic markets for all business divisions

Competitive Advantages

Diversified four-business-unit platform with expanding proprietary technology providing solid margin / scalable revenue and operating leverage

Volt enters FY26 with a strengthened balance sheet, a diversified platform, and a clear growth pathway

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More Information

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Contact

6 Bradford Street, Kewdale WA 6105 | **Email:** info@voltgroup.com.au | **Phone:** + 61 8 9350 6880

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https://voltgroup.com.au/

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https://www.ecoquipaustralia.com/

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ATEN *Website coming soon*