

Appendix 4C

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

Name of entity

CONNEQT Health Limited

ABN

81 113 252 234

Quarter ended ("current quarter")

30 June 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	1,884	5,656
1.2 Payments for		
(a) research and development	(97)	(1,044)
(b) product manufacturing and operating costs	(384)	(1,140)
(c) advertising and marketing	(1,101)	(3,533)
(d) leased assets	(59)	(237)
(e) staff costs	(2,059)	(7,763)
(f) administration and corporate costs	(650)	(3,262)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	(259)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	1,631
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(2,466)	(9,951)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	(14)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	-	-
2.6	Net cash from / (used in) investing activities	-	(14)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,400	6,415
3.2	Proceeds from issue of convertible debt securities	325	4,275
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(263)	(484)
3.5	Proceeds from borrowings	1,115	1,115
3.6	Repayment of borrowings	-	(1,079)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Unmarketable Parcel Buy Back)	-	(145)
3.10	Net cash from / (used in) financing activities	4,577	10,097

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	456	2,433
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,466)	(9,951)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(14)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,577	10,097
4.5	Effect of movement in exchange rates on cash held	(1)	1
4.6	Cash and cash equivalents at end of period	2,566	2,566

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	2,566	456
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,566	456

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	18
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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	2,961	2,961
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	Total financing facilities	2,961	2,961
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.		
	As announced on 20 November 2023, the Company agreed a Promissory Note with its US legal counsel, Wilson Sonsini Goodrick & Rosati, Professional Corporation (WSGR) for US\$1,500,000 (A\$2.29m) for the agreed reduced amount of US legal fees outstanding from the Company's withdrawn NASDAQ IPO and capital raising initiative. At 30 June 2026, the balance owing is US\$0.4m.		
	As announced on 1 October 2025, CONNEQT Health entered into a \$2m Convertible Note Subscription Agreement with C2 Ventures Pty Ltd, owned by Directors Niall Cairns and Craig Cooper. The \$2m was received in the September 2025 quarter in the form of a loan advance, and a further \$1m was received in the December 2025 quarter, as a further loan advance but specifically as participation in the December capital raising. The conversion of the \$2m facility into Convertible Notes and the \$1m loan advance into shares as part of the December 2025 capital raising and received shareholder approval at the EGM on 14 April 2026, and shares were issued during the quarter upon conversion of the debt instruments. During the March and June 2026 quarters, a further \$0.95m and \$0.325m were contributed to the Company respectively, totalling \$1.275m in loan advances, specifically as participation in the June 2026 capital raising, for which a further \$0.225m is receivable at period end. During the quarter, CONNEQT Health entered into a new R&D Loan Facility with Kashcade RD1 Pty Ltd for \$1,115,000. The amount funded reflects the expected pro-rated R&D Tax Incentive Refund based on actual expenditure between 1 July 2025 and 31 March 2026. Key terms of the Loan are: • Interest rate of 1.38% per month • Maturity date of 30 November 2026 • Minimum interest period of 90 days • Repayment is secured by the FY2026 R&D Tax Incentive Refund.		
8.	Estimated cash available for future operating activities		\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)		(2,466)
8.2	Cash and cash equivalents at quarter end (item 4.6)		2,566
8.3	Unused finance facilities available at quarter end (item 7.5)		-
8.4	Total available funding (item 8.2 + item 8.3)		2,566
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)		1.04
	<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:

Yes, however there are some important items to note.

The CONNEQT Pulse continued to deliver strong sales numbers over the quarter and recorded a record performance in Q4. In addition, subscription revenue is growing on a daily basis, which delivers immediate cash flow benefits.

The new enterprise business model commenced in Q3, and has delivered, by the end of Q4, 17 new subscription-based customers, with a strong sales pipeline being converted in the USA and Australia. This new revenue stream delivers immediate cash flow, as well as recurring revenues under multi-year contracts.

At 30 June 2026, CONNEQT Health also have over \$0.85m in research and clinical trial trade receivables that are expected to be collected in Q1 of FY2027.

Following 2025's operational restructure, which has resulted in a greater than 30% decrease in cost base, this has been maintained at the \$10-12m annual rate (excluding COGS and direct marketing/sales costs).

With strongly growing revenues across enterprise, consumer and research, cash inflows are expected to remain strong. This will continue to have a positive impact on net operating cash flows over the foreseeable future.

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:

Yes. On 19 June 2026, CONNEQT Health announced a placement of \$5.5m across two tranches, of which a remaining \$0.825m (including \$0.225m from C2V) is to be received in Q1 of FY2027 subject to receiving shareholder approval at an upcoming Extraordinary General Meeting.

A Share Purchase Plan (SPP) was announced in June 2026 and is targeting to raise \$0.5m. The SPP closes on 24 July 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?

Answer:

Yes. The Directors believe that if required, the Company has the ability to raise additional capital on a timely basis and has a proven capability of doing so.

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.

Date: 21 July 2026

Authorised by: The Board of Directors
(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.