Quarterly Activities Report for the Period Ending June 2026

Amaero Inc. (**ASX:3DA; OTC:AMROF**) (**"Amaero"** or the **"Company"**) is pleased to provide an overview of its operations to accompany the Appendix 4C for the period ending 30 June 2026 (**"Q4 FY2026"**, the **"Quarter"** or the **"Reporting Period"**).

HIGHLIGHTS

Financial Performance

- Q4 FY2026 revenue of A$7.8 million[1] (record Quarter with 417% growth vs Q4 FY2025).
- FY2026 revenue of A$18.1 million[2] versus A$3.8 million in FY2025 (376% increase) and in-line with A$18-20 million guidance.[3]
- A$1.3 million[1] of contracted titanium powder orders were deferred to Q1 FY2027 following the six-week pause in titanium powder; absent this timing impact, Q4 FY2026 revenue would have been A$9.1 million[1] and FY2026 revenue A$19.5 million[2,4].
- A$14.6 million[5] backlog at 30 June 2026; combined with approximately A$8.5 million[5] of additional contracts since 30 June 2026, total backlog stands at A$23.1 million[5] as of 22 July 2026, of which A$12.9 million[5] relates to work currently scheduled to be completed by 31 December 2026.

Disciplined Management of G&A Expense

- Q4 FY2026 G&A expense of A$9.2 million (Q3 FY2026: A$6.6 million); excluding non-recurring IPO and redomiciliation costs of A$2.8 million (Q3 FY2026: A$0.8 million) and A$0.4 million of non-recurring costs related to the May manufacturing incidents, adjusted G&A was broadly flat at A$6.0 million versus A$5.9 million in Q3 FY2026.[4]

Commercial Progress

- Secured a Master Purchasing Agreement with a minimum commitment of A$7.8 million for FY2027 titanium alloy powder deliveries.[6]

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[1] Reflects AUD:USD exchange rate equal to $0.7049.

[2] Reflects AUD:USD exchange rate equal to $0.6554 in Q1 FY2026, $0.6554 in Q2 FY2026, $0.6955 in Q3 FY2026, and $0.7049 in Q4 FY2026.

[3] ASX Announcement, "Quarterly Activities Report for the Period Ending March 2026", 21 April 2026

[4] Figures may not sum due to rounding.

[5] Reflects AUD:USD exchange rate equal to $0.6869.

[6] ASX Announcement, "Amaero Signs Supplier Agreement with A$7.8M Order for Titanium Powders", 10 April 2026

- Executed a three-year exclusive Master Purchasing Agreement with United Performance Metals, LLC ("UPM"), appointing UPM as a distribution partner and Amaero as its exclusive supplier of titanium alloy powders, supported by an initial 4,000 kg purchase order.[3]

- Continued progressing customer qualification programs and commercial supply agreements across titanium alloy powders, refractory alloy powders and PM-HIP manufacturing.

- Expanded commercial engagement across defense, space, aviation and medical industries.

- Continued converting manufacturing capability into commercial opportunities through execution of customer programs and strategic supply relationships.

- Secured the Company's first Low-Rate Initial Production ("LRIP") order for Bechtel Plant Machinery Inc. ("BPMI") for piping components for the submarine industrial base after Quarter end – solidifying the Department of Navy's December 2025 Letter of Support[7] and marking Amaero's transition from PM-HIP validation to production.[8]

- Awarded A$6.5 million (US$4.5 million) contract from the U.S. Department of War for the development of alternative refractory alloy powders after Quarter end[9].

Operational Execution

- Successfully commissioned the 3rd EIGA Premium Atomizer — the Company's second titanium-dedicated unit — completing its original three-year A$72 million capital investment program on budget and doubling titanium alloy spherical metal powder production capacity.[10]

- Entered Fiscal 2027 operating three EIGA premium atomizers: one refractory and two titanium — representing annual capacity of ~200 MT for refractory alloys and ~480 MT for titanium alloy powders.

- Completed a comprehensive review of manufacturing processes, engineering controls and facility safety in conjunction with Jensen Hughes, an independent leader in safety and risk-based engineering, and implemented resulting enhancements designed to further strengthen manufacturing operations.[11]

- Maintained refractory alloy powder production and PM-HIP manufacturing throughout the remediation period, including completion of the A$4.6 million Titomic refractory powder order.

- After Quarter end, Amaero successfully resumed titanium powder production following a six-week pause, with no purchase order cancellations or employee attrition during the production pause.[11]

Corporate Update

- Successfully completed the Company's redomiciliation from Australia to the United States, establishing Amaero Inc. as the new parent company, positioning it in deeper U.S. capital markets with access to a

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[7] ASX Announcement, "United States Navy Issues Letter of Support", 15 December 2025
[8] ASX Announcement, "Piping Contract Awarded from BPMI for Submarine Industrial Base", 1 July 2026
[9] ASX Announcement, "Amaero Awarded A$6.5 Million Contract from U.S. Department of War", 22 July 2026
[10] ASX Announcement, "Amaero Expands Powder Capacity Ahead of Schedule", 22 June 2026
[11] ASX Announcement, "Amaero Resumes Titanium Powder Production", 9 July 2026

broader U.S. investor base, and strengthening its ability to pursue classified U.S. Department of War and federal contracts by mitigating foreign ownership concerns.[12]

- Amended the EXIM Bank Credit Agreement in June 2026 to increase the total commitment from US$22.8 million[13] to US$26.1 million[3] – an increase of US$3.3 million.
- Appointed Mr. Tim "TJ" Johnson to the Board as a Non-Executive Director and Chairman of the Audit and Risk Committee, effective 1 June 2026.
- Completed a PCAOB audit of the Company's historical U.S. GAAP consolidated financial statements for the 2024 and 2025 calendar years, which were included in the Form S-1 confidential submission.
- Subsequent to Quarter end, the Company confidentially submitted a draft registration statement on Form S-1 with the Securities and Exchange Commission relating to the proposed initial public offering of shares of its common stock in the United States, with the number of shares and price range yet to be determined and the offering remaining subject to market and other conditions and completion of the SEC review process.[14]
- Completed transition of share registry services to Computershare Investor Services.

Hank J. Holland, Amaero's Chairman and CEO, commented:

"The June Quarter reflected continued execution across Amaero's manufacturing, commercial, and strategic priorities. While the operational incidents at our Tennessee manufacturing facility required our immediate attention, our response was swift and comprehensive. At the same time, we undertook a thorough review of our facility, engineering controls and manufacturing processes, and implemented a planned remediation program designed to further strengthen our operations.

During the Quarter, we completed several important strategic initiatives, including commissioning our 3rd EIGA Premium atomizer ahead of schedule, completing our original three-year capital investment program on schedule and on budget and successfully redomiciling the Company to the United States. We also continued to strengthen our commercial position, including securing a new multi-year titanium powder supply agreement that supports our revenue outlook for FY2027.

The announced contracts with BPMI and with the U.S. Department of War are significant milestones for Amaero. We have worked closely with both parties over the last two years and are gratified to have advanced commercial relationships.

Having completed the original manufacturing expansion program, we commenced three years ago, Amaero enters FY2027 with expanded manufacturing capability, a growing commercial pipeline and a strong platform for continued growth. Our focus remains on disciplined operational execution, supporting our customers and converting our growing portfolio of commercial opportunities into sustainable long-term revenue."

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[12] ASX Announcement, "Amaero Re-domiciliation: Schemes become Effective", 11 June 2026

[13] ASX Announcement, "Credit Agreement Signed for US$22.8 Million Loan from Export-Import Bank", 26 February 2025

[14] ASX Announcement, "Submission of Draft Registration for IPO", 15 July 2026

Quarter in Review

The June Quarter marked the completion of several significant operational, commercial and corporate milestones for Amaero, positioning the Company to enter FY2027 with an expanded manufacturing platform, growing commercial momentum and a corporate structure aligned with its U.S focused strategy.

During the Quarter, the Company successfully commissioned its 3rd Electrode Induction Melting Inert Gas ("EIGA") Premium Atomizer[10], completing its original three-year A$72 million capital investment plan[15] on schedule and on budget, as well as successfully completed its redomiciliation to the United States and continued to advance its commercial strategy through new customer agreements and qualification programs.

During the Quarter, Amaero also proactively addressed safety incidents at its Tennessee manufacturing facility, pausing titanium powder production for approximately six weeks to focus solely on a comprehensive review of process, system and facility safety. The review was led by the Company's leadership team, advised by senior consultants from Jensen Hughes, a leader in safety and risk-based engineering, with broad engagement from operators and maintenance staff. Although mindful of customers' need for a reliable and timely supply of powder, the Company adopted a "Safety First" approach throughout the review and remediation process, which has further strengthened its manufacturing operations. Titanium powder production has subsequently restarted.[11] Importantly, during the production pause there were no purchase order cancellations and no employee attrition.

With the original 3-year capital investment program now complete, Amaero enters FY2027 focused on disciplined operational execution and the continued conversion of commercial opportunities into long-term recurring revenue.

Financial Performance

The Company delivered record fourth-quarter revenue of A$7.8 million, a 417% increase on Q4 FY2025, and full-year FY2026 revenue of A$18.1 million versus A$3.8 million in FY2025, a 376% increase and in line with the Company's A$18–20 million guidance. The record fourth-quarter result reflects accelerating commercial momentum, with growth supported by the shipment of 30 PM-HIP components alongside titanium and refractory powders, reinforcing execution against contracted demand.

Approximately A$1.3 million[1] of contracted titanium powder orders were deferred to Q1 FY2027 following the pause in titanium powder production; absent this timing impact, Q4 FY2026 revenue would have been approximately A$9.1 million[1] and FY2026 revenue approximately A$19.5 million[2,4].

Commercial Execution

Commercial momentum continued to build during the June Quarter as increasing customer confidence in Amaero's expanded domestic manufacturing capabilities translated into additional contracted revenue, customer qualification milestones and new commercial opportunities across its titanium alloy powder, refractory alloy powders and PM-HIP manufacturing businesses.

[15] ASX Announcement, "Capital Raise Investor Presentation", 16 September 2024

During the Quarter, the Company secured a new Master Purchasing Agreement, providing a minimum commitment of A$7.8 million for titanium alloy powder deliveries throughout FY2027.[6]

This Master Purchasing Agreement complements Amaero's growing portfolio of commercial supply agreements across titanium alloy powders, refractory alloy powders and PM-HIP manufacturing. Throughout the Quarter, the Company continued supplying existing customers while progressing customer qualification programs that are designed to support future production contracts and long-term recurring revenue opportunities across the defense, space, aviation and medical industries.

Amaero also executed a three-year exclusive Master Purchasing Agreement with United Performance Metals, LLC ("UPM"), under which UPM will act as a distribution partner, expanding Amaero's commercial reach. UPM is a leading distributor of specialty metals and advanced alloy powders to defense, aerospace, space, medical and industrial customers. Amaero will be the exclusive supplier of titanium alloy powders to UPM. The agreement is supported by an initial 4,000 kg purchase order and a contracted minimum inventory to be maintained for "on demand" sales[3].

Following Quarter end, the Company continued to build commercial momentum through the award of a Low-Rate Initial Production ("LRIP") order from Bechtel Plant Machinery Inc. ("BPMI"), for piping components for the submarine industrial base. On 1 July 2026, Amaero announced the award of a low-rate-initial-production contract valued at US$344,000, supporting critical submarine industrial base needs.[8]

Though not announced, a total of six contracts have previously been awarded by BPMI. Between the previous work and this latest contract, work ranges from development and demonstration to first article and production.

Subsequent to Quarter end, the Company was awarded a contract valued at approximately A$6.5 million (US$4.5 million) by the U.S. Department of War ("DoW") for the development of alternative refractory alloy powders[9]. The 13-month program, which is expected to be completed in August 2027, is aimed at reducing the cost of refractory alloy powders while reducing reliance on foreign sources for critical raw materials. The contract includes progress payments based on project milestones.

With the completion of the Company's original three-year capital investment program, Amaero remains focused on converting its expanding commercial pipeline into long-term production contracts and recurring revenue across its strategic customer base.

Manufacturing Operations

Manufacturing operations during the June Quarter were focused on completing the Company's original three-year capital investment program while continuing to support commercial production and customer qualification activities.

During the Quarter, the Company successfully commissioned its 3rd EIGA Premium Atomizer ahead of schedule, significantly expanding Amaero's domestic manufacturing capacity for refractory and titanium alloy powders.[10] The Company now operates three EIGA Premium Atomizers — one refractory and two titanium — representing annual production capacity of approximately 200 MT of refractory alloy powders and 480 MT of titanium alloy powders. The Company continues to progress the next phase of manufacturing expansion, including the 4th EIGA Premium Atomizer and the argon gas recycling plant, which are expected to further increase production capacity and improve operating efficiency.

On 13 May 2026, a flash fire occurred during manufacturing operations at the Company's Tennessee facility, resulting in injuries to two production team members.[16] The incident was contained to a small area, with no damage to the facility nor to manufacturing equipment. Subsequently, an unrelated flash fire occurred in the facility's exhaust system. There were no injuries and no damage to the Company's manufacturing equipment or facility.[17]

Following the incidents, Amaero undertook a comprehensive review of facility design, engineering controls and process safety, engaging Jensen Hughes, a leading safety and engineering consulting firm. As part of its “Safety First” approach, the Company elected to pause titanium powder production for approximately six weeks. Refractory alloy powder production and PM-HIP manufacturing continued throughout this period, including completion of the A$4.6 million Titomic refractory powder order. Subsequent to Quarter end, titanium powder production has restarted, and importantly, during the production pause, there were no purchase order cancellations and no employee attrition.[11]

Corporate Update

The Company completed its redomiciliation from Australia to the United States during the Quarter following shareholder and Court approval. Amaero Inc. became the new ultimate parent company of the Group, with CHESS Depositary Interests (“Amaero CDIs”) continuing to trade on ASX on a one-for-one basis. The redomiciliation aligns the Company's corporate structure with its U.S.-based operations, customer base and long-term growth strategy.

During the Quarter, the Company also amended its EXIM Bank Credit Agreement, increasing the total commitment from US$22.8 million[13] to US$26.1 million[3] — an increase of US$3.3 million in non-dilutive capital.

The Company also completed the transition to Computershare Investor Services as its share registry provider.

Mr. Tim “TJ” Johnson, whose nomination as a Non-Executive Director was announced on 10 March 2026,[18] was appointed to the Board effective 1 June 2026, and assumed the role of Chairman of the Audit and Risk Committee.

Subsequent to Quarter end, on 15 July 2026, Amaero announced that it had confidentially submitted a draft registration statement on Form S-1 with the U.S. Securities and Exchange Commission relating to the proposed initial public offering of shares of its common stock in the United States. The number of shares to be offered and the price range for the proposed offering have not yet been determined. The proposed initial public offering remains subject to market and other conditions and completion of the SEC review process. In connection with the confidential submission, the Company completed a PCAOB audit of its historical U.S. GAAP consolidated financial statements for the 2024 and 2025 calendar years, which were included in the Form S-1.

Related Party Transactions

Pursuant to ASX Listing Rule 4.7C.3 and as disclosed in Item 6.1 of the Appendix 4C for the Reporting Period ended 30 June 2026, payments to related parties and their associates during the Quarter comprised remuneration, Director’s fees and consulting fees paid to entities associated with Directors. These payments were made on normal commercial terms.

[16] ASX Announcement, “Amaero Comments on Incident at Factory”, 15 May 2026
[17] ASX Announcement, “Update on Tennessee Manufacturing Facility”, 27 May 2026
[18] ASX Announcement, “Tim Johnson Nominated to Join Amaero Board”, 10 March 2026

Outlook

Approximately A$1.3 million[1] of contracted titanium orders originally scheduled for Q4 FY2026 were deferred to Q1 FY2027 as a result of the pause in titanium powder production and are expected to ship in Q1 FY2027.

Amaero's backlog as of 30 June 2026 was A$14.6 million[5]. Combined with A$8.5 million[5] of additional contracts since 30 June 2026, total backlog stands at A$23.1 million[5] as of 22 July 2026, of which A$12.9 million[5] relates to work currently scheduled to be completed by 31 December 2026.

The A$8.5 million of secured contracts since 30 June 2026 includes a A$6.5 million contract form U.S. Department of War for the development of alternative refractory alloy powders[9], together with A$1.8 million of refractory powder orders.

This backlog is supported by purchase orders and contracted customer demand across both powder and PM-HIP manufacturing, reflecting broadening commercial traction. The Company has contracted more than 28 MT of titanium powder for Q3 CY2026 and the backlog spans 26 unique customers as of 22 July 2026. PM-HIP contracting momentum continues to build, supported by submarine industrial base demand.

FY2027 Priorities

- Execute contracted commercial supply agreements.
- Advance customer qualification programs.
- Advance qualification of more critical submarine components through continued collaboration with BPMI and the U.S. Navy.
- Advance with a potential U.S. listing targeted for late CY2026 / early CY2027, subject to market and other conditions and completion of the SEC review process.
- Progress Argon recycling plant (on track for commissioning Q1 CY2027).
- Progress Atomizer #4 (on track for June 2027).
- Continue disciplined operational execution and recurring revenue growth.

This announcement has been approved by the Board of Directors.

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About Amaero

Amaero Inc. (ASX:3DA) is an ASX-listed company with manufacturing and corporate headquarters located in Tennessee, U.S. Amaero is a leading U.S. domestic producer of high-value refractory and titanium alloy powders for additive and advanced manufacturing of components utilized by the defense, space, aviation, and medical industries. The technical and manufacturing team brings decades of experience and know-how with pioneering work in gas atomization of refractory and titanium alloys. The Company has commissioned advanced gas atomization technology with an industry leading yield of additive manufacturing (AM) powder. The Company is also a leader in PM-HIP manufacturing of large, near-net-shape powder parts with forged-equivalent material properties and microstructure for a variety of alloys. PM-HIP manufacturing is helping alleviate the strained domestic supply chain for large scale castings and forgings.

Disclaimer

Amaero makes no representation, assurance or guarantee as to the accuracy or likelihood of fulfillment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statement. The forward looking statements in this announcement reflect expectations held as of the date of this document. Except as required by applicable law or the ASX Listing Rules, Amaero disclaims any obligation or undertaking to publicly update any forward-looking statements, or discussion of future financial prospects, whether as a result of new information or of future events.

Appendix 4C

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

Name of entity

Amaero Inc.

ARBN	Quarter ended ("current quarter")
697 927 647	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	4,196	13,440
1.2	Payments for		
	(a) research and development	(58)	(505)
	(b) product manufacturing and operating costs	(8,731)	(23,424)
	(c) advertising and marketing	(83)	(388)
	(d) leased assets	(351)	(1,443)
	(e) staff costs	(2,896)	(11,165)
	(f) administration and corporate costs	(3,160)	(12,834)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	180	1,163
1.5	Interest and other costs of finance paid	-	(139)
1.6	Income taxes paid	-	(1)
1.7	Government grants and tax incentives	-	-
1.8	Other	-	19
1.9	**Net cash from / (used in) operating activities**	**(10,903)**	**(35,277)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(8,519)	(31,345)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	(2,543)
2.2	Proceeds from disposal of:		
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) 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)*	(856)	(2,555)
2.6	**Net cash from / (used in) investing activities**	**(9,375)**	**(36,443)**
	*Current quarter includes A$856k relating to cash transferred to a restricted account in connection with EXIM Bank loan drawdowns. Year to date includes (1) A$709k relating to release of restricted cash held in escrow following completion of the Tennessee facility construction project, with funds returned to the Company's operating bank account, (2) A$3,336k relating to cash transferred to a restricted account in connection with EXIM Bank loan drawdowns during H1 FY26, and (3) A$72k lease-related deposit returned by landlord.		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	50,470
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	104	3,801
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(4)	(3,735)
3.5	Proceeds from borrowings	6,858	24,390
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	(236)	(317)
3.8	Dividends paid	-	-
3.9	Other (Lease Deposit)	-	-
3.10	**Net cash from / (used in) financing activities**	**6,722**	**74,609**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	33,419	19,219
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(10,903)	(35,277)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(9,375)	(36,443)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,722	74,609
4.5	Effect of movement in exchange rates on cash held	(433)	(2,678)
4.6	**Cash and cash equivalents at end of period**	**19,430**	**19,430**

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	6,495	6,725
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other*	12,935	26,694
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**19,430**	**33,419**
	*Money market fund (cash equivalent, <90-day maturity)		

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	(454)
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.

7.	Financing facilities *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify) *	37,976	32,562
7.4	**Total financing facilities**	**37,976**	**32,562**

7.5	**Unused financing facilities available at quarter end ***	5,414

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 26 February 2025: Credit Agreement Signed for US$22.8 Million Loan from Export-Import Bank.

In June 2026, the EXIM Bank Credit Agreement was amended to increase the total commitment from US$22.8 million to US$26.1 million — an increase of US$3.3 million, providing US$2.9 million in additional net cash proceeds available to the Company after giving effect to the EXIM Bank exposure fee.

A fixed interest rate of 5.36% per annum was locked in upon execution of the credit agreement, resulting in a total effective interest rate of approximately 8% per annum. Interest payments commence on 30 September 2026 and are payable quarterly thereafter. Principal is repaid in twenty-eight quarterly instalments, with the first instalment due on 30 September 2027 and the final instalment due on 30 June 2034.

The loan commitment reflects an advance of 75% loan-to-cost ratio on capital equipment that has been or will be installed in Amaero's manufacturing and corporate headquarters in McDonald, Tennessee, as well as a contingency reserve and capitalized loan fees.

During the quarter, the Company completed two draws totalling A$7.720 million under the facility, comprising net cash proceeds of A$6.858 million and a non-cash exposure fee of A$0.862 million.

**Amount Subject to conditions*

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(10,903)
8.2	Cash and cash equivalents at quarter end (item 4.6)	19,430
8.3	Unused finance facilities available at quarter end (item 7.5)	5,414
8.4	Total available funding (item 8.2 + item 8.3)	24,844
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2.28

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.

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: N/A

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: N/A

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: N/A

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: .... 22 July 2026..................................

Authorised by: ....Hank J. Holland, Chairman and CEO.........................

(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.