HITIQ LIMITED
ASX ANNOUNCEMENT
Quarterly Activities Report – June 2026

30 July 2026

Quarter Highlights

- **Strengthened Balance Sheet**: Successfully secured firm commitments to raise approximately $1.4 million (before costs) through a two-tranche placement to professional and sophisticated investors. The capital raising significantly strengthens the Company's balance sheet, providing additional working capital to accelerate commercialisation, support manufacturing expansion and execute the FY27 growth strategy.

- **Victorian Government Funding Secured**: Executed a milestone-based Victorian Government Grant Agreement providing non-dilutive funding to support the expansion of HITIQ's Victorian headquarters, advanced manufacturing capability, engineering resources, research and development activities, and global commercial growth.

- **Commercial Execution Continues**: Continued to build commercial momentum across retail, direct-to-consumer, universities, community sport and elite sporting organisations, while further developing strategic opportunities across defence, research and institutional markets.

- **Defence and University Opportunities Expanded**: Strengthened engagement with Australian Defence and other overseas military organisations, leading universities and research institutions, positioning HITIQ to capitalise on significant long-term opportunities in concussion management, athlete welfare, human performance and brain health technologies.

- **Victorian Manufacturing Capability Enhanced:** Continued investment in Victorian manufacturing capability through expanded engineering resources, production processes, supply chain development and advanced manufacturing infrastructure to support increased production capacity, product innovation and future global demand.

- **Successful Delivery of Milestone 1**: Achieved significant progress towards the completion of Milestone 1 under the Victorian Government Commercialisation Program through investment in manufacturing capability, engineering infrastructure, product development, commercial capability and Victorian employment.

- **Improved Financial Flexibility:** Completed the full drawdown of the $1.0 million No Bull Health working capital facility, strengthening liquidity during the quarter and supporting ongoing commercial execution ahead of the successful completion of the Company's capital raising.

- **Positioned for Accelerated FY27 Growth**: Continued disciplined capital management while investing in product innovation, manufacturing efficiency, sales capability and commercial execution, positioning the Company to accelerate revenue growth across domestic and international markets.

- **Building a Global Brain Health Platform**: Continued executing the Company's strategy of establishing HITIQ as a global leader in brain health technology through the integration of advanced wearable devices, cloud-based analytics and data-driven concussion management solutions across sport, defence, education and healthcare sectors.

Operational and Strategic Updates

The June 2026 quarter represented a significant period of operational and commercial progress as HITIQ Limited (ASX: HIQ) (**HITIQ** or the **Company**) continued executing its strategy of becoming a global leader in concussion management and athlete safety technology. Building on the successful commercial rollout achieved during the March quarter, management concentrated on expanding institutional opportunities, strengthening Victorian manufacturing capability, advancing research and development, and improving the Company's funding position.

Commercial activity continued to broaden across retail, direct-to-consumer, universities, elite sport, insurance and emerging defence opportunities. The Company further strengthened relationships with leading Australian and New Zealand universities and research organisations, including Monash University, Deakin University and the University of Canterbury, while continuing to support a range of concussion, athlete welfare and performance-monitoring research programs.

The Australian Research Council (ARC)Discovery Project at Monash University, which utilises PROTEQT™ as its core data platform, progressed during the period.[1]

During the quarter, HITIQ's instrumented mouthguard technology was deployed in a joint South Australian Health and Medical Research Institute (SAHMRI) –University of Adelaide research trial combining head impact data with advanced brain imaging across South Australian rugby and South Australian National Football League (SANFL) squads, supporting the development of child-specific concussion thresholds.

HITIQ also commenced supply of instrumented mouthguards to Griffith University under a 12-month agreement supporting research with athletes at the Queensland Academy of Sport.

[1] See HIQ ASX announcement dated 6 November 2026.

The Company continued to progress opportunities within the defence sector, where HITIQ's intra-oral biosensor technology, impact monitoring and data analytics capabilities continue to attract significant interest from the military organisations worldwide.

In addition, HITIQ increased its focus on the insurance sector, progressing discussions with insurers and related stakeholders regarding the potential role of the Company's technology in supporting player safety initiatives, concussion management protocols, risk mitigation programs and improved participant outcomes across community and elite sport.

The Victorian Government Grant Agreement signed during the quarter,[2] represents an important strategic milestone. Beyond providing non-dilutive funding, the agreement validates HITIQ's technology, manufacturing capability and commitment to establishing Victoria as the Company's advanced manufacturing and research hub. Investment continues across engineering capability, advanced manufacturing equipment, custom production capability and supporting infrastructure.

Management also continued focusing on product development, manufacturing efficiency, margin improvement and supply chain optimisation to support increasing production volumes as commercial demand grows.

Capital Management and Corporate Activity

Capital management remained a key focus throughout the quarter. The Company secured a $1.4 million capital raising from professional and sophisticated investors, substantially strengthening liquidity entering FY27. During the period the Company also completed the full drawdown of the $1.0 million No Bull Health working capital facility while continuing to manage existing convertible note facilities.

The successful capital raising, together with Government grant funding and ongoing shareholder support, provides an improved platform to execute the FY27 commercial strategy while maintaining investment in manufacturing, product development and commercial expansion.

Market Outlook

The Company enters FY27 with improved financial position following completion of the capital raise and an expanding commercial opportunity set.[3] Key priorities include accelerating sales growth across Australia, progressing defence opportunities here and abroad and university opportunities, increasing international market penetration, expanding Victorian manufacturing capability and improving gross margins through continued supply chain optimisation.

Management believes growing awareness of concussion management, increasing regulatory focus on player welfare and the Company's integrated hardware and software platform position HITIQ favourably for future growth.

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[2] See HIQ ASX announcement dated 22 May 2026.
[3] See HIQ ASX announcement dated 29 June 2026.

Financial Position

The Company continued to manage cash prudently throughout the quarter while investing in commercial expansion, inventory, engineering capability and manufacturing infrastructure. The successful completion of the capital raising subsequent to quarter end materially strengthens the Company's liquidity entering FY27.

R&D Funding and Loans

The Company continues to utilise a combination of Government grant funding, related-party funding facilities and convertible note arrangements to support commercial growth. These facilities provide flexibility while management focuses on accelerating revenue growth and achieving operational scale. In the financial year, $3.39m of convertible notes have been converted to equity, reducing the reliance on debt funding.

Related Party Payments

Payments to related parties during the quarter comprised Executive Director Salary and Superannuation of $74,954 consistent with the disclosures contained within the accompanying Appendix 4C.

Conclusion

The June quarter represented an important step in HITIQ's transition from product commercialisation to scalable growth. Significant progress was achieved across funding, manufacturing capability, Government support, commercial partnerships and strategic market development. With a strengthened balance sheet, expanding sales opportunities and continued investment in innovation, the Company is well positioned to execute its FY27 growth strategy and continue building a global leader in concussion management technology.

About HITIQ

HITIQ Limited (ASX: HIQ) operates in the healthcare equipment sector, developing an end-to-end concussion management and athlete safety technology platform. The Company's PROTEQT™ system combines instrumented smart mouthguards with advanced analytics to support the identification, monitoring and management of sport-related brain injury across elite, community, research, defence and institutional settings. HITIQ is targeting the growing global concussion management market through the integration of advanced wearable technology, cloud-based analytics and real-time data insights, with applications across elite and community sport, universities, military and healthcare markets.

Authorised for release by the Board of Directors.

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

Name of entity	
HITIQ Limited	

ABN	Quarter ended ("current quarter")
53 609 543 213	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	127	554
1.2	Payments for		
	research and development	(87)	(420)
	product manufacturing and operating costs	-	-
	advertising and marketing	(71)	(349)
	leased assets	-	-
	staff costs	(547)	(2,625)
	administration and corporate costs	(508)	(2,366)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	4
1.5	Interest and other costs of finance paid	-	(59)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	1,513
1.8	Other (GST & re-imbursement)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,086)**	**(3,748)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	businesses	-	-
	property, plant and equipment	(28)	(28)
	investments	-	-
	intellectual property	-	-
	other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	businesses	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	property, plant and equipment	-	-
	investments	-	-
	intellectual property	-	-
	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**	**(28)**	**(28)**

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3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	137	1,969
3.2	Proceeds from issue of convertible debt securities	1,000	1,000
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	-	1,400
3.6	Repayment of borrowings	-	(1,326)
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**	**1,137**	**3,043**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	146	935
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,086)	(3,748)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(28)	(28)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,137	3,043
4.5	Effect of movement in exchange rates on cash held	-	(32)
4.6	**Cash and cash equivalents at end of period**	**169**	**169**

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	169	146
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)**	**169**	**146**

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	75
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.		
The amount at 6.1 includes Director fees and salary (including superannuation) for the Executive Chairman and Non-Executive Directors.		

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	3,400	3,400
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**3,400**	**3,400**
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.		

The Company has a Convertible Note facility with its major shareholder, Harmil Angel Investments for $1,461,041 for a period of 12 months at an interest rate of 12.5%. The Company has two additional facilities with No Bull, an associated entity of Harmil Investments, the first a fully drawn $1,400,000 loan which is secured against the FY26 R&D refund, and also a $500k loan facility that has been extended prior to previous quarter end, with the accrued interest of $39,266 capitalised to the total loan facility balance at that point, and finally a $1,000,000 facility with interest accruing at 12.5% annually, with the intention to be converted to a convertible note facility pending shareholder approval.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,086)
8.2	Cash and cash equivalents at quarter end (item 4.6)	169
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	169
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	0.2

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: Yes, cashflows to continue as sales increase and the capital management considerations are implemented.

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 received $1,229,131 in July relating to the first tranche of the capital raise announced to the market. The remaining $170,869 as part of tranche 2 will be received upon Shareholder approval at the upcoming EGM. The Company remains confident it will continue to secure additional capital as required.

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 Company expects to be able to continue its operations and meet its business objectives on the basis of the expected implementation and completion of the activities outlined in 8.6.2.

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: 30 July 2026

Authorised by: The Board of HITIQ Limited
(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.