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ÜNITH

ASX Announcement
30 July 2026

Quarterly Activities Report – 30 June 2026

Unith Ltd (ASX: UNT | FWB: CM3) ("Unith" or the "Company") is pleased to announce its quarterly activities report and Appendix 4C for the three months ended 30 June 2026 (Q4 FY26)**.**

Q4 FY 26 Financial Highlights:

- **Q4 FY26 cash receipts of $1.3m**[1], an increase of $0.3m on the prior quarter.
- **Unaudited FY26 cash receipts totalled $5.28m.**
- **$2.0 Million Secured Facility Formalised in Q4 FY26** with GAM Company Pty Ltd as trustee for the GAM 1 Trust.
- **The Facility** provides funding to support platform development, commercial expansion and working capital requirements.
- **Post end-Q4 FY26, Unith converts $0.5m of the debt facility to equity**, with the remaining $1.5m of this facility due at the end of October 2026.
- **Post end-Q4 FY26, UNITH announced binding commitments to raise $1.0 million** (pre costs) in a placement and a **non-renounceable Rights Issue Offer to raise up to a further $1.75m, taking the Company's proforma cash balance to $3.25 million** (pre costs).
- **Accounts Receivable & Accrued Income** stood **at $1.0 million as at 30 June 2026**
- **Investments of $3.7m held as at 30 June 2026**.

Q4 FY26 Operational Highlights

- **ISO/IEC 27001:2022 Certification Achieved** - Unith received official ISO/IEC 27001:2022 certification on 9 June 2026, following an extensive independent third-party audit. This certification positions the Company to accelerate growth within highly regulated sectors, including government, banking, and enterprise clients.
- **Software Development Kit (SDK) Suite Launched** - Four SDKs were released on Node Package Management (**npm**) (Core Client, React, React Native, and Widget), accumulating over 3,000 downloads and expanding cross-platform developer access to the Digital Human platform.
- **Three-Month R&D Initiative Completed** - The research programme exploring state-of-the-art techniques for avatar synthesis was completed, resulting in a novel real-time audio-to-video model and working prototype built on existing UNITH infrastructure.
- **New Avatar Generation Model Developed** - A new single image/video driven model delivering 3x more expressiveness than previous versions, with full head expressiveness, latency suitable for conversational use cases, and audio emotive real-time rendering.
- **Upper-Body Digital Human Research Commenced** - Research is underway into combined face and body synthesis, targeting expressive face and contextual body language generated from audio input alone.
- **During Q4 FY26**, the Company's platform reached **cumulative totals of 2.7 million sessions** conducted, **over 30,000 digital humans created**, and support for 60+ global languages with 24/7 availability.
- The **B2C division** continued to leverage platform enhancements, with over **4,000 digital humans** in service across **21 languages and 36 territories**.
- Post end-Q4 FY26, Unith appointed a **new Marketing Manager**. This role will be responsible for building and executing strategies that promote the Company's products, build brand awareness, and drive revenue generation.

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UNITH Digital Humans Division

Market & Growth initiatives

UNITH continues to position itself within the Digital Human and Generative AI market segments. According to multiple respected third-party research reports[2], the Digital Humans market is currently valued at US$7-10 billion, with forecasts projecting growth to US$270.6 billion by 2030 and US$118.5 billion by 2034. The broader Generative AI market, valued at US$67.18 billion in 2024, is projected to reach US$967.65 billion by 2032.

The Company's assessment is that value in these markets is increasingly captured not by the availability of a model itself, but by deploying it effectively at the point of interaction. The platform serves as an AI-native service delivery layer to operationalise AI in high-trust environments, including training, customer engagement, onboarding, and coaching.

The long-term objective is to expand beyond software enablement into outcome-oriented deployments that address larger enterprise service budgets.

During Q4 FY26, the Company's platform reached cumulative totals of 2.7 million sessions conducted, over 30,000 digital humans created, and support for 60+ global languages with 24/7 availability.

Commercial Highlights

During Q4 FY26, UNITH continued to develop and expand its enterprise customer base, with commercial activities focused on two strategic segments:

- Organisations facing human resource constraints and seeking scalable, AI-powered solutions for staff training, simulated conversations and task automation; and
- Technology-enabled businesses seeking to license and integrate white-label AI solutions for deployment across their own customer bases.

UNITH sees significant potential to expand existing customer relationships by increasing the number and scope of Digital Human deployments. This approach is intended to support broader adoption, deepen customer integration and increase recurring license revenue.

UNITH is also repositioning its commercial strategy towards larger, higher-value customers, while reducing its focus on very small businesses. As part of this transition, the Company is reviewing its contracting framework with the objective of securing minimum contract terms of 12 months and improving revenue visibility.

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Customer and Market Developments

Persona Entertainment

Persona Entertainment continued to introduce new features and expand its portfolio of avatars based on public figures across multiple markets, including Finland and the Middle East.

UNITH is delivering custom development work to enhance the user experience and improve the realism of interactions with deployed Digital Humans.

For its part, Persona Entertainment is extending its offering into the B2B market by deploying digital avatars on corporate websites as interactive, 24/7 lead-generation agents. This initiative broadens the addressable market for the partnership and creates opportunities for deployment across additional enterprise customers.

VirtuClinic

VirtuClinic became UNITH's first long-term customer in North America, providing the Company with a strategic entry into the Canadian healthcare market.

VirtuClinic is an emerging digital healthcare provider offering accessible physical and mental health services to individuals, families and businesses. Through the integration of UNITH's AI-powered Digital Humans, VirtuClinic is seeking to provide personalised, empathetic and reliable health guidance on a 24/7 basis.

The engagement represents an important validation of UNITH's technology in a high-value, regulated industry and demonstrates its potential for broader deployment across healthcare providers and international markets.

Previously a customer of Soul Machines, VirtuClinic selected UNITH to provide more lifelike Digital Humans and the data privacy capabilities required for healthcare applications.

HGS UK

HGS UK, part of Hinduja Global Solutions, commenced the integration of Digital Humans into Learning Management Systems for interactive role-play and interview-based training. The solution includes automated analysis, scoring and feedback.

HGS UK is also exploring advanced assistant applications connected to internal knowledge bases. Initial feedback from the business has been strongly positive, and HGS UK is evaluating opportunities both to expand the technology across its internal workforce and to offer the solution to its wider client base.

The potential reseller model could materially increase the reach of UNITH's technology through HGS's established enterprise customer network.

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MeetCaria and MeetAI

MeetCaria and MeetAI continued to use UNITH's Digital Humans to conduct automated job interviews, supporting scalable recruitment and candidate-screening processes.

These deployments demonstrate the applicability of the platform to human resources workflows in which organisations require consistent, repeatable and scalable candidate interactions.

Alliance for Public Health

UNITH continued to support the Alliance for Public Health in scaling its Digital Human deployments internationally.

Following a successful launch in Ukraine, the organisation is using digital advertising to support expansion into five additional countries, with a particular focus on solutions that can subsequently be adopted by local integration partners.

During Q4 FY26, the Alliance for Public Health committed approximately $23,000 to support this expansion and indicated plans to commit a further approximately $30,000 before the end of the 2026 calendar year.

APAC Government Customer

The proposed multilingual Digital Human solution for national police training with an Asia Pacific (APAC) government customer remained in the final stages of the commercial process during the quarter.

The anticipated project commencement was delayed by the customer's hardware provisioning budget, reflecting increased costs for GPUs and related components. UNITH remains in active discussions with the customer and currently anticipates that the agreement may be finalised before the end of the 2026 calendar year.

UNITH continues to work closely with a broader pipeline of strategic customers at varying stages of commercial and operational maturity, including organisations operating within regulated environments.

Commercial Insights

Customer deployments during Q4 FY26 provided several important insights into the factors affecting commercial conversion and deployment timelines.

The Digital Human market remains at an early stage of development, with customer value propositions continuing to evolve. In the context of significant activity across the broader AI market, careful management of customer expectations remains important.

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Enterprise procurement and compliance reviews also continue to influence sales-cycle duration. The ISO/IEC 27001:2022 certification achieved during the quarter is therefore strategically important, as it addresses a key procurement requirement for many enterprise, government and regulated-sector customers.

Customer feedback also identified emotion and expressiveness as areas for further improvement within the current avatar offering. These findings have directly informed UNITH's research and development priorities, as outlined in the Product & Technology Update.

Strategic Partnerships

UNITH has strengthened its position within Barcelona's business, technology and research ecosystem through memberships and partnerships designed to support local market development, enterprise engagement and product innovation.

Barcelona Global

Barcelona Global provides a strategic platform for raising UNITH's profile as an AI thought leader and developing relationships with senior institutional and corporate stakeholders.

The network is expected to strengthen the Company's brand credibility and create opportunities for collaboration in sectors including healthcare, education and public sector innovation.

Tech Barcelona

Tech Barcelona provides UNITH with deeper integration into the local technology ecosystem, including access to innovation programmes, start-up scouting, talent recruitment and networking with prospective corporate and technology partners.

This strategic partnership is intended to support the Company's local go-to-market activities, partnership development and access to specialist talent.

Eurecat

UNITH established a research and development partnership with Eurecat, a leading Catalan research institute, to pursue publicly co-funded research into next-generation avatar technology.

The first proposed project will focus on improving the emotional expressiveness of UNITH's Digital Humans and is expected to be approximately 75% grant-funded.

The partnership provides UNITH with access to additional research capability on a non-dilutive basis, while creating a potential pipeline of future competitive innovation grants. It is expected to accelerate the development of differentiated Digital Human capabilities while allowing the Company to generate greater research output from a comparatively modest internal investment.

Commercial Outlook

In FY27, UNITH's Digital Human-specific commercial priorities are to expand successful customer deployments, convert advanced enterprise opportunities, increase the proportion of revenue generated under recurring contractual arrangements and develop indirect distribution opportunities through selected partners.

The Company will continue to focus on use cases where Digital Humans can address identifiable operational requirements, including training, recruitment, customer engagement, healthcare communication and knowledge-based assistance.

Commercial timing will continue to be influenced by enterprise procurement, compliance, customer budgeting and implementation requirements. UNITH remains focused on improving revenue quality and visibility by prioritising larger strategic customers and longer-term commercial relationships.

Enterprise Readiness and ISO 27001:2022 Accreditations

On 9 June 2026, UNITH officially achieved ISO/IEC 27001:2022 certification, the internationally recognised standard for Information Security Management Systems (ISMS). The formal certification followed an extensive independent third-party audit of the Company's internal systems, data platforms, and operational infrastructure, conducted by A-LIGN Compliance and Security Inc (**"A-LIGN"**).

The scope of the examination included UNITH Research Labs, SLU's compliance with all ISO/IEC 27001:2022 clauses and relevant annex controls as outlined in the statement of applicability. The assessment covered all in-scope personnel and facilities as outlined in the scope of registration. The scope of the ISMS was defined as follows:

"UNITH provides AI-driven digital human technology, including self-service and enterprise solutions for onboarding, HR lifecycle automation, and customer engagement. The ISMS covers all information assets, systems, processes, people, and supporting infrastructure involved in the design, development, hosting, support, and delivery of these services in accordance with the statement of applicability."

The certification serves as an independent validation that the Company's ISMS protects customers, partners, and corporate data against evolving global cybersecurity threats. In commercial terms, the certification is expected to reduce friction in the sales cycle by:

- Meeting mandated cybersecurity procurement prerequisites for federal, state, and local government contract tenders;
- Accelerating vendor onboarding processes for large-scale financial institutions and global enterprise clients; and
- Systematically lowering the risk of data breaches, operational downtime, and regulatory penalties.

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The ISO/IEC 27001:2022 certification requires ongoing compliance, including annual surveillance audits and a full recertification every three years. UNITH Research Labs, SLU remains committed to maintaining these standards as part of its broader corporate governance, data privacy, and IT risk mitigation frameworks.

Product & Technology Update

SDK Suite Launch

During Q4 FY26, UNITH launched its Software Development Kit (SDK) suite on Node Package Management (npm), enabling developers and technology partners to embed UNITH Digital Humans directly into their own websites and applications.

The suite comprises three packages: Core Client, React and React Native. Collectively, the packages recorded more than 3,000 downloads during the quarter.

The SDK suite manages the core technical requirements for connecting to and streaming a Digital Human, while allowing partners to design their own interfaces, user journeys and integrations.

The Core Client package provides the underlying connection management, real-time audio and video streaming, microphone input and conversation-state functionality. The React and React Native packages simplify integration into web and mobile applications.

By providing partners with greater control over how Digital Humans are incorporated into their products, the SDK suite is expected to reduce technical integration barriers, shorten deployment timelines and support broader adoption across web and mobile platforms.

Completion of Three-Month R&D Initiative

During Q4 FY26, the Company completed the three-month research programme that commenced in the prior quarter.

The programme evaluated a range of advanced avatar-generation techniques intended to address current technology limitations and improve the quality of Digital Human interactions. Key areas of research included visual quality, emotional expressiveness, latency reduction, real-time animation and upper-body generation.

The programme resulted in the development of a new real-time audio-to-video model. An initial alpha version was deployed in a controlled production environment to gather feedback from a selected group of customers.

The alpha model is functional but is not yet ready for broad commercial deployment or operation at scale. Feedback from the initial deployment is being used to guide further development, including improvements to performance, reliability, visual quality and emotional expressiveness.

The research also provides a foundation for future work in real-time speech-driven animation and broader upper-body generation.

New Avatar Generation Model

The R&D programme produced a new avatar-generation model, which UNITH considers to be its most expressive model developed to date.

Key characteristics include:

- generation from a single image or video;
- real-time generation of the full subject;
- improved facial and head movement;
- greater emotional responsiveness;
- latency suitable for conversational applications; and
- real-time rendering driven by the tone and characteristics of speech.

The model represents an important step towards more natural and engaging Digital Human interactions. Further development is required before it can be incorporated into the Company's broader commercial platform at scale.

Upper-Body Digital Human Research

UNITH commenced research into extending its current facial-synthesis technology to include an upper-body, or torso, presence.

The near-term priority remains improving response-driven facial expression and emotional accuracy. Once this capability has been further developed, the Company intends to assess how torso movement may improve visual framing, presence and interaction quality.

Current areas of research include:

- facial expressions generated in response to spoken content;
- more precise control over facial emotion;
- the introduction of torso presence; and
- the relationship between facial expression, speech and broader body movement.

The need for hand movement and full-body synthesis remains under evaluation and has not yet been confirmed as part of the Company's development roadmap.

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This work represents an incremental progression from the existing facial-only approach towards a more visually complete and expressive Digital Human.

Expansion of Avatar Library

UNITH continued to use advanced AI models to expand its library of available avatars.

A broader avatar library allows customers to select Digital Humans that are better aligned with their industry, audience, brand and specific use case. The Company expects that greater choice and customisation will improve user relevance and support adoption across a wider range of customer deployments.

Platform Administration Improvements

The Digital Human administration platform gained additional functionality during UNITH's Q4 FY26.

Customers can now change the avatar associated with an existing Digital Human without having to recreate the Digital Human or rebuild its configuration. This provides customers with greater flexibility to update the visual presentation of an existing deployment while retaining its underlying settings and conversational capabilities.

The organisation of avatar assets was also improved, with visuals now grouped and managed using tags. These changes simplify administration and make it easier for customers to search, select and manage avatars across multiple deployments.

Data Retention Controls

As part of the Company's information security and compliance programme, UNITH introduced tiered conversation-log retention controls based on customer account type.

The revised policies provide customers with greater clarity and control over how conversation data is stored and accessed:

- **No-retention accounts:** conversation logs are not displayed within the UNITH platform, although aggregated and non-conversation-specific analytics may continue to be recorded;
- **Standard accounts:** conversation logs are visible for 15 days, with underlying data retained for a total of 90 days before deletion; and
- **Long-term paid accounts:** conversation logs are visible for 90 days before being transferred to long-term storage, from which they may be requested from UNITH.

These controls support the Company's broader information security framework and allow retention settings to be aligned more closely with different customer, compliance and operational requirements.

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Streaming Avatars Platform

The Streaming Avatars platform, which reached general availability during Q3 FY26, continued to provide the foundation for improvements in interaction quality during Q4 FY26.

Capabilities demonstrated during the latest quarter included interruptible conversations, enabling users to speak while a Digital Human is responding and redirect the interaction without waiting for the response to finish.

The platform also demonstrated real-time language translation and the delivery of domain-specific information in a user’s selected language.

Together, these capabilities support more natural, flexible and contextually relevant interactions and strengthen the platform’s suitability for enterprise applications including training, customer engagement, onboarding and knowledge-based assistance.

UNITH B2C Division – Operational Update

UNITH's B2C division continued to expand the commercial application of the Company's proprietary Digital Human technology across a growing portfolio of consumer products over Q4 FY26.

During the quarter, the B2C division launched a new gaming-focused product in Slovenia and introduced its travel application in Portugal. Marketing campaigns for the travel product have been refined to focus on affordable travel experiences, leveraging AI-powered Digital Humans to improve user engagement and conversion outcomes.

The division also started developing two entirely new applications targeting high-potential content categories.

The first product is a religious e-learning platform designed to address the growing demand for faith-based educational content in the Middle East/North Africa (MENA) region. The application will combine Digital Human instructors with interactive learning experiences, building on customer demand observed through enterprise engagements. The beta version of the application is planned to be released by the end of Q1 FY27.

The second is a next-generation dating coach application that will utilise improved UNITH Digital Human platform capabilities, including more natural conversational capabilities, enhanced personality consistency, emotional responsiveness and richer user interactions. These capabilities are expected to create more engaging and differentiated user experiences compared to traditional chat-based applications. The beta version of the application is planned to be released early in H2 FY27.

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Figure 1: Religious e-learning application for the MENA region

Figure 2: Dating coach application leveraging enhanced UNITH Digital Human Platform capabilities

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Looking ahead, the B2C division is now actively evaluating new geographic expansion opportunities across Africa and APAC, with an initial focus on Kenya, Senegal, Nigeria and Pakistan. These markets present attractive demographics, growing smartphone adoption and increasing demand for AI-powered mobile services.

In addition to direct-to-consumer growth, the Company is also experiencing increasing demand from third parties seeking to license Digital Human applications for white-label distribution. Two commercial agreements were signed towards the end of FY26, validating the market opportunity for this business model. UNITH expects the Company's expanding portfolio of Digital Human applications and its enhanced capabilities to accelerate growth in the B2C division's third parties-related revenues throughout FY27.

The continued rollout of internally developed applications provides an important pathway for UNITH to showcase, validate and monetise its proprietary Digital Human technology while creating additional opportunities for enterprise licensing and strategic partnerships.

Q4 FY26 Financial Update[3]

Operating Performance

- Cash receipts for Q4 FY26 were $1.3 million, with unaudited FY 2026 cash receipts totalled $5.28m.

Cash Flow

- Net cash operating outflows for Q4 FY26 were ($0.416) million.
- Net cash used in investing activities was ($0.439) million in Q4 FY26, comprising investment in intellectual property, primarily related to software development.
- Net cash from financing activities in Q4 FY26 totalled $0.792 million, representing the refinancing of the debt financing.

Cash Position

UNITH's cash balance was $0.5 million as at end-Q4 FY26. However, post quarter end, the Company announced that it has received firm commitments to raise $1.0 million (gross proceeds) via a strongly supported share placement to institutional, sophisticated and professional investors. The Company is also offering existing eligible shareholders (other than placees) the opportunity to participate at an issue price of $0.008 per share via a pro rata non-renounceable entitlement offer that will raise up to. $1.75m million.

The Company is also progressing discussions on the divestment of Audiostack shares. The current market value held on the balance sheet for the shares is $3.18m.

Related Party Payments

Section 6 of Appendix 4C released today discloses payments to related parties of $0.086 million, reflecting fees paid to directors for company secretary services during the quarter.

Corporate

Loan Facility

The $2.0 million secured financing facility with GAM Company Pty Ltd as trustee for the GAM 1 Trust was formalised during the quarter. The key terms of the facility are as follows:

Item	Details
Principal Amount	$2,000,000
Term	6 months (31 October 2026)
Interest	14% p.a. (2 months of prior interest refunded, as agreed with investors)
Ranking	Secured, excluding shares in Uneeq Ltd and Aflorithmic Labs Limited (trading as Audiostack)
Lender	GAM Company Pty Ltd as trustee for the GAM 1 Trust

Change of Share Registry

Effective 13 April 2026, the Company changed its provider for shareholder registry services from Boardroom Pty Limited to Automic Pty Ltd. Shareholders can manage their holdings via Automic's secure online investor portal at investor.automic.com.au. Shareholder enquiries may be directed to Automic at hello@automicgroup.com.au or on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Director Share Purchase

On 26 May 2026, Executive Director Scott Mison acquired 1,250,000 fully paid ordinary shares on-market. Following this acquisition, Mr Mison holds 34,456,782 fully paid ordinary shares and 12,857,133 unlisted options.

Change in Substantial Holding

During the quarter, substantial holder Aslan Equities Pty Ltd (Aslan Equities A/C) increased its relevant interest in the Company. Between 14 and 20 May 2026, Aslan Equities acquired 6,930,000 fully paid ordinary shares through on-market purchases.

Strategic Opportunities

The Company continues to assess corporate and strategic opportunities that could both complement the existing business and simultaneously deliver top-line growth plus an enhanced profit profile. In accordance with its continuous disclosure obligations, the Company will update the market on any inorganic growth-related developments as they materialise.

This announcement has been authorised for release by the Board of Directors.

(ENDS)

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About UNITH

Unith Ltd (ASX:UNT) is a technology company that specialises in **AI-driven digital human and conversation design solutions**. Its focus is the design, development, and deployment of interactive, artificial intelligence (AI)-powered, conversational agents that are realistic, multilingual and scalable. This technology, which can take the form of AI avatars, interacts in a lifelike manner and enhances business clients' customer engagement, education, and entertainment metrics. Unith is now successfully implementing a strategy to monetise its proprietary AI and digital human capabilities.

Unith also operates a growing business-to-consumer (B2C) subscription division, which leverages the value-add created by the company's digital human and conversation design solutions technology. This division, which utilises literally thousands of Unith-created digital humans, generates recurring revenue from clients through subscription models for their services or platforms. Driven by individual business client's requirements, Unith's subscriptions arm can offer a range of services, including access to specific functionalities, tools, or content related to digital humans and AI technology. These subscription services help Unith clients generate a steady income stream and develop long-lasting relationships with their customers.

To learn more, please visit: www.unith.ai/

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[1] All dollar amounts are in A$ terms unless otherwise stated

[2] These reports were prepared by Precedence Research, Grand View Research, Fortune Business Insights

[3] All FY26 financial data is unaudited, unless stated otherwise

Appendix 4C

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

Name of entity

Unith Ltd

ABN	**Quarter ended ("current quarter")**
13 083 160 909	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	1,262	5,279
1.2 Payments for		
(a) research and development	(301)	(1,268)
(b) product manufacturing and operating costs	(339)	(1,327)
(c) advertising and marketing	(408)	(1,853)
(d) leased assets		
(e) staff costs	(468)	(2,225)
(f) administration and corporate costs	(264)	(736)
1.3 Dividends received (see note 3)		
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid		(8)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		626
1.8 Other (provide details if material)	101	101
1.9 Net cash from / (used in) operating activities	**(416)**	**(1,410)**
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment		
(d) investments		
(e) intellectual property	(439)	(1,663)
(f) other non-current assets		

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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 (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(439)**	**(1,663)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		1,674
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		100
3.4	Transaction costs related to issues of equity securities or convertible debt securities		(109)
3.5	Proceeds from borrowings	1,000	2,000
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings	(208)	(255)
3.8	Dividends paid		
3.9	Other (provide details if material)		(410)
3.10	**Net cash from / (used in) financing activities**	**792**	**3,000**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	500	449
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(416)	(1,410)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(439)	(1,663)

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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)	792	3,000
4.5	Effect of movement in exchange rates on cash held	13	74
4.6	**Cash and cash equivalents at end of period**	**450**	**450**

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	450	500
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)**	**450**	**500**

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	86
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

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.

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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	2,000	2,000
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	2,000	2,000

7.5	**Unused financing facilities available at quarter end**	0

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.

Lender: GAM Company Pty Ltd <GAM 1 Trust A/C>
Interest: 14%
Secured
Matures – 31 October 2026

Post quarter end, $0.5m of the debt has been agreed to be converted into equity.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(416)
8.2	Cash and cash equivalents at quarter end (item 4.6)	450
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	450
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	1.1

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

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, the Company has announced on 16 July 2026 a placement of $1m and a rights issue of $1.75m. Total raising of $2.75m.

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, as per above.

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 Directors

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.

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