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27 August 2026
ASX Announcement

AQUIRIAN LIMITED – FY26 FULL YEAR RESULTS

Aquirian returned to profit in FY26, strengthened its balance sheet and established the platform for its next phase of growth.

Aquirian Limited (**ASX: AQN**) (**'Aquirian'** or **'the Company'**) is pleased to report its results for the financial year ending 30 June 2026 (FY26).

FY26 Financial Highlights

$32.0m REVENUE + OTHER INCOME FY25: $26.1m | +22.8%	**$4.6m** EBITDA [i] FY25: $1.6m | +194%	**$1.4m** STATUTORY NPAT [ii] FY25: ($3.4m) loss
1.3c BASIC EPS [iii] FY25: (4.0c)	**$11.6m** CLOSING CASH FY25: $6.8m	**$24.1m** NET ASSETS FY25: $12.8m | +88.7%

FY26 Financial Results Overview

Profitability: A $4.80 million year-on-year turnaround in statutory net profit after tax, from a $3.41 million loss FY25 to a $1.39 million profit FY26.

Balance Sheet: Cash increased by $4.74 million and net assets increased by $11.35 million, providing greater capacity to fund mobilisation and growth.

Growth Platform: The Group moved from technology development toward commercial deployment, anchored by Drillforce's inaugural ~$48 million, three-year contract.

Managing Director – Greg Patching commented:

"FY26 saw a strong turnaround in earnings for Aquirian. We delivered 23% growth in revenue, returned the Group to profit and closed the year with $11.6 million in cash. Importantly, the result was achieved while investing in the assets and capability required for our next stage of growth.

The focus for FY27 is execution. Drillforce has secured its first major contract with Brightstar Resources leveraging our Automated Collar Keeper® System. Our technology-led value proposition will provide a platform for future growth across the group integrating our existing business units.

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Investment in Wubin expansion is nearing completion to support ongoing volume throughput and Drillforce. We now have the balance sheet, technology and operating platform to convert these investments into recurring earnings and cash flow whilst maintaining discipline over capital and cash."

Financial Commentary:

Revenue and other income increased 22.8% to $32.0 million. EBITDA increased 194% to $4.6 million, while statutory NPAT improved by $4.8 million to $1.4 million, compared with a $3.4 million loss in FY25.

The balance sheet also strengthened materially, with cash and cash equivalents increasing to $11.6 million and net assets increasing to $24.1 million.

The improvement in FY26 financial performance was driven by growth across the Mining Services division, including increased activity at Western Energetics, continued demand for the Collar Keeper® product range and the progression of Drillforce towards commercial operations. These initiatives, together with ongoing demand across the People Services division, contributed to the Group's return to profitability.

Capital Management and Balance Sheet

In May 2026, Aquirian completed a $7.9 million capital raising before costs. The raising was strongly supported by existing shareholders, together with new institutional and sophisticated investors. Proceeds were raised to strengthen the Company's balance sheet, optimise its capital structure, support the growth of Drillforce and provide additional working capital.

FY26 Operational Overview and Milestones

- Drillforce secured its inaugural ~$48 million three-year contract with Brightstar Resources, validating the Company's integrated drilling, energetics and technology strategy.
- Automated Collar Keeper® System development completed and integrated across the Drillforce fleet, positioning it as a technology and data-led differentiated business.
- Additional storage infrastructure and process upgrades commissioned at Wubin, increasing production capacity and strengthening the platform for future growth.
- Bio-degradable Collar Keeper® product development with Papyrus well advanced for Drillforce introduction in FY27.
- Established African distribution arrangements to accelerate international growth of the Collar Keeper® product portfolio.

From Investment to Earnings

FY26 established three identifiable pathways to future shareholder value:

BUSINESS PLATFORM	STRATEGIC FOUNDATION	FY27 VALUE CREATION
DRILLFORCE	Approximately $48 million, three-year Brightstar contract and fleet fitted with the Automated Collar Keeper® System.	Safe mobilisation, contract delivery, fleet utilisation and growth. Convert additional opportunities to contract in Western Region.
WESTERN ENERGETICS	Expanded storage optionality and process capability.	Improved operating leverage through Drillforce and the broader market.
TBS MINING SOLUTIONS	Automated system completed; biodegradable product progressing toward commercial release.	Commercial adoption, repeat product revenue and extension into new markets.

Outlook for FY27

Following a year in which the Company returned to profitability and strengthened its balance sheet, Aquirian enters FY27 focused on executing the opportunities created through investment in Drillforce, Wubin and its technology portfolio and product range.

Key priorities include mobilisation and delivery of the Brightstar contract, optimising Wubin Energetics Hub, expanding Collar Keeper® distribution and increasing contracted positions through Drillforce to improve operating cash flow conversion.

Management believes the Company is well positioned to deliver further growth in FY27 as these investments transition into commercial earnings streams.

-ENDS-

This announcement has been approved for release by the Managing Director of the Company.

Investor Enquiries

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About Aquirian

Aquirian is a mining services company that delivers cutting-edge drill and blast solutions to clients worldwide. Our core operating units: Energetics, Technology, and People, are built on a foundation of strong, long-standing relationships within the mining services sector. We pride ourselves on offering innovative products and services that optimise blast hole outcomes, reduce costs, improve production efficiencies, and positively impact environmental performance.

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i EBITDA refers to earnings before interest, taxation, depreciation, and amortisation costs.
ii Net profit after tax
iii Earning per share