

13 October 2026

September 2026 Quarterly Trading Report

XRF Scientific Ltd (“XRF” or “The Company”) provides an update on the September 2026 quarterly financial results (unaudited):

Quarter results for period ended 30 September

	September 2026 Quarter	September 2025 Quarter	Change %
Revenue	\$21.1m	\$15.3m	38%
Profit Before Tax	\$4.4m	\$3.4m	30%

The September 2026 quarter was a very strong period, with all divisions contributing to the result. The September quarter has historically been XRF’s least profitable period each financial year, with this quarter’s growth driven by strong momentum in consumable and capital equipment sales. The result includes costs related to the integration of the CGA acquisition which have not been adjusted. Our new office in India was profitable for the quarter and is continuing to grow sales in a large addressable market.

Consumable sales were \$5.6m for the quarter compared to \$4.4m in the Previous Corresponding Period (PCP). The strong level of sales activity was driven by customers both in Australia and internationally. Conditions for consumable sales have remained positive for the first part of October.

Sales of capital equipment products were \$5.9m compared to \$5.0m in the PCP. Orbis increased revenue by 66% to \$2.4m, which was driven by commercial labs and the gold sector. Orbis crushers continue to be adopted in key markets due to their superior performance. Customers are also increasingly integrating Orbis crushers into robotic sample preparation cells for increased automation. During the quarter two new Orbis products were released, the OM25 crusher for smaller labs and the Standalone RSD/LSD. We expect Orbis to have a very strong December quarter, with our already large order book expected to grow significantly.

Integration of the CGA product line is progressing well, with production of instruments expected to start in Perth during December Q2. A large backlog of CGA instrument orders is building, which is expected to start converting into sales during the next quarter. Revenue for CGA spare parts and servicing is continuing as normal. Under the transition all major distributors have been retained, which has provided new channels for selling other products such as xrTGA and CS-1232.

Precious metals product sales were \$9.6m for the quarter compared to \$5.9m in the PCP. With the platinum price reducing, new metal product sales have increased back to normalised levels. Recycling of platinum products are also at positive levels, which is primarily being driven by activity in the mining sector. Sales included a one-off \$2.05m precious metals sale, with a margin of \$0.1m, which related to the closure of a platinum inventory lease. The off-balance-sheet lease was no longer required, as the division has been building its own platinum inventory position over the last decade. Rather than returning the metal, it was sold on behalf of the Lessor at their request.

We expect the December 2026 quarter to be another strong trading period, with new revenue coming online from CGA instruments and significant growth from Orbis. During this period our key focus areas are commencing CGA instrument production in Perth, new product developments and international sales growth.

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About XRF Scientific:

XRF Scientific Limited is an Australian listed company (ASX: XRF) headquartered in Perth, Western Australia. XRF manufactures equipment and chemicals, which are distributed to production mines, material manufacturing companies and commercial analytical laboratories, in Australia and overseas, and used in sample preparation and analysis.

XRF has manufacturing, sales and support facilities located in Perth, Melbourne, Europe, USA, Canada and India, plus a global network of distributors. The Company has a customer base that includes multinational blue-chip customers such as BHP, Rio Tinto, Vale, South32, Glencore, Alcoa, Lafarge, Holcim, ArcelorMittal, Intertek, Bureau Veritas, SGS and ALS.

XRF's technology is used to measure the composition and purity of materials and is mainly applied in industrial quality control and in process control for manufacturing processes in industries such as metals and mining, construction materials, chemicals and petrochemicals.

XRF's products help customers to improve product quality and performance, increase productivity and yield and reduce downtime and waste. Its businesses have established positions in their specialised markets.

Read more about XRF Scientific at: <https://www.xrfscientific.com/general-overview/>