



ASX RELEASE | De.mem Limited (ASX:DEM)

DE.MEM REPORTS SUCCESSFUL INTEGRATION OF CORE CHEMICALS

4 December 2025: De.mem Ltd (ASX: DEM) ("De.mem" or "the Company"), a leading provider of decentralized water and wastewater treatment solutions across Australia and globally, is pleased to report the successful integration of Core Chemicals Pty Ltd, Burswood / Perth, WA ("Core Chemicals"), into its group, following the completion of the acquisition of the business on 31 October 2025.

HIGHLIGHTS

- **Core Chemicals acquisition fully integrated** into existing De.mem operations in Perth, generating cost synergies as expected
- **Acquired business substantially exceeding expectations** with 675k in revenues recorded during the month of November
- **Revenue diversification underway**, with strong customer pipeline outside Western Australia

Acquisition of Core Chemicals Pty Ltd ("Core Chemicals")

De.mem completed the acquisition of Core Chemicals Pty Ltd on 31 October 2025 (see ASX release).

Core Chemicals is a specialty chemicals and service business that supplies West Australian gold mining clients. The company's products help gold mining clients maximise gold extraction and recovery of tiny gold fragments from the refining waste stream.

Core Chemicals was established in 2022 and services 18 clients from the Western Australian gold mining sector on a recurring basis. It generated ~\$4m in revenues in the 12 months ended 30 June 2025 and ~\$730k in pre-tax profits.

Integration completed

The integration of Core Chemicals into De.mem's operations in Perth has been fully completed, with Core Chemicals now being managed out of De.mem's workshop in Canning Vale, WA.

Cost synergies are successfully being generated, as previously described in the ASX release dated 3 November 2025.

Substantially exceeding revenue expectations

De.mem is delighted to report that based on November financial results, Core Chemicals is substantially exceeding revenue expectations.



For the month of November 2025, Core Chemicals recorded \$675k revenue. This compares to approx. \$4m in annual revenues pre-acquisition.

Revenue diversification

Revenue quality is being optimized through revenue diversification by customer and geography.

Currently, Core Chemicals has 18 gold mining clients, all based in Western Australia.

Core Chemicals is progressing discussions with prospective customers in Queensland, Tasmania and the Asia/Pacific region, leveraging De.mem's existing customer network.

Acquisition rationale

The early performance of the Core Chemicals business has vindicated De.mem's acquisition rationale.

The acquisition rationale is as follows:

- **Significant cross-sell opportunities** due to the complementary customer and product portfolio.
- **Significant customer growth opportunity** into up to another 142 gold mines in Australia (out of total 175) not currently serviced by either De.mem or Core Chemicals (source: "*The five largest gold mines in operation in Australia*", Mining Technology, 18 June 2024).
- **Significant geographic expansion potential** into the Eastern states of Australia as well as the Pacific region, which are currently not being serviced by Core Chemicals.
- **Significant, positive pro-forma EBITDA post-transaction:** On a pro-forma basis, the combined group's EBITDA is ~\$1.6m for the 12 months ended 30 June 2025.
- **Cost synergies** due to combination of overhead and logistics.
- **Leveraged to surging gold sector outlook.**

Management Commentary

De.mem Chief Executive Officer Andreas Kroell said:

"Core Chemicals has performed strongly in the first month after the acquisition. This underlines the value proposition of our combined businesses and rationale behind the transaction. Together, we are able to provide a true one stop shop of water treatment products, chemicals and services to Australian gold mining customers. The growth prospects are strong."

This release was authorized by the Company's Chief Executive Officer, Mr. Andreas Kroell.



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De.mem Limited (ASX:DEM) is a decentralised water and wastewater treatment business that designs, builds, owns and operates turnkey water and wastewater treatment systems for some of the world's largest companies in the mining, electronics, chemical, oil & gas, and food & beverage industries. Its systems also provide municipalities, residential developments and hotels/resorts across the Asia Pacific with a reliable supply of clean drinking water.

De.mem's technology to treat water and wastewater is among the most advanced globally. The Company is headquartered in Australia and has international locations in Singapore and Germany. It is commercialising an array of innovative proprietary membrane technologies.

To learn more, please visit: www.demembranes.com

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of De.mem Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.