

15 December 2025

ASX Announcement
GROUP ONE CAPITAL LIMITED (ASX: G1C)
UPDATE ON PIPELINE OF ACTIVITIES

Highlights

- **Structured funding facility for the 107-unit Ahlie development in Canberra finalised.**
- **G1C expects revenue in the range of ~\$5.8m - \$6.0m across project life, subject to milestones.**
- **First milestone payment of ~\$850k expected in April 2026.**
- **Construction has commenced; senior facility already partially drawn.**
- **Equity/mezzanine facility to be deployed progressively on certified milestones.**
- **Additional structured capital transactions advancing through G1C's origination pipeline.**

Registered Office:
Level 16
120 Edward Street
Brisbane City QLD
4000
Australia



Principal Place of
Business:
Level 5
130 Bundall Road
Bundall QLD 4217
Australia
Tel (07) 56280474
Fax (07) 56464317

Group One Capital Limited ("**G1C**" or "**the Company**") is pleased to provide an update further to the announcement released on 5 December 2025.

Ahlie Development Funding – Facility Finalisation

Through its subsidiary FSU Capital Pty Ltd ("**FSU**"), G1C has arranged a structured funding solution for Ahlie, a 107-unit residential project located at 90 Northbourne Avenue, Canberra. The funding package comprises:

- a senior first-ranking construction facility provided by an independent financier introduced by FSU; and
- a dedicated equity/mezzanine facility arranged by FSU for the lending syndicate.

Construction is underway, and the senior facility has progressed to initial drawdowns. Equity facility funds will be advanced in stages tied to project milestones and validated through QS certifications.

Expected Economic Outcome to G1C

Under existing agreements, G1C (via FSU) is entitled to a structured fee across the project lifecycle. Based on current modelling, milestone timing and prevailing market conditions, G1C expects revenue within a broad range of approximately \$5.8 million to \$6.0 million.

- The first milestone payment, estimated at ~\$850,000, is anticipated in April 2026.
- The remaining performance-linked fees are expected to be recognised progressively through the first half of CY2027.

Project Status

- Construction has commenced with early progress claims certified.
- Equity/mezzanine deployment will occur on achieved and certified milestones.
- Monthly sales reporting and lender monitoring are active under the facility terms.
- April 2026 marks the first major fee-triggering milestone for G1C/FSU.

Pipeline Development

G1C continues to advance negotiations on several additional structured capital transactions aligned with its strategy of originating, arranging and managing non-traditional funding solutions.

Registered Office:

Level 16
120 Edward Street
Brisbane City QLD
4000
Australia

Principal Place ofBusiness:

Level 5
130 Bundall Road
Bundall QLD 4217
Australia
Tel (07) 56280474
Fax (07) 56464317

This announcement has been authorised for release by the board of directors.

For further information, please contact:

Ross Patane
Managing Director & CEO
+61 400 431 317