



Investor Presentation
February 2026



Our Technology

Sample Preparation Technology

Mining and Manufacturing



Minerals:
Iron ore
Gold
Nickel
Copper
Aluminium
Bauxite
Manganese
Uranium
Lithium
Mineral sands
Commercial labs

Materials:
Cement
Steel
Glass
Ceramics
Research
Education

Raw Samples



Prepared Samples

Chemical Analysis



Analysis Techniques:
XRF
ICP
Fire Assay
Photon Assay

Lab Products

Orbis Sample Preparation Products

For mineral analysis labs (XRF, ICP, Fire Assay, Photon Assay)



Laboratory Jaw
Crushers



Smart Splitting
Crushing Systems



Sample Weighing Station

Samples are weighed and the final sample weight is entered into the PLC



Laboratory Crusher

Samples crushed from size of up to 110mm down to <2mm



Sample Splitter

Splitter automatically creates representative sample at required weight for analysis process

Lab Products

Sample Preparation Products

For mineral and material analysis labs (XRF, ICP)

X-Ray Flux

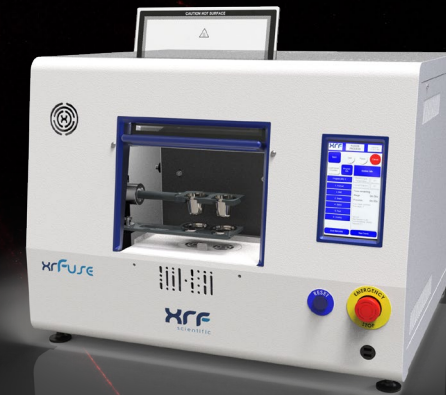


Platinum Labware



Recycling service of turning used platinum products into new items

Fusion Machines



Lab Products

Analytical Instruments

XRTGA 1100

Thermogravimetric Analyser

Used for thermal analysis of moisture, volatiles, ash, fixed carbon or loss on ignition

Used in existing mining / construction material industries and new markets such as production quality control of food, plastics and agricultural products

Provides complementary data for the XRF analysis process in materials such as iron ore and cement



Lab Products

Analytical Instruments

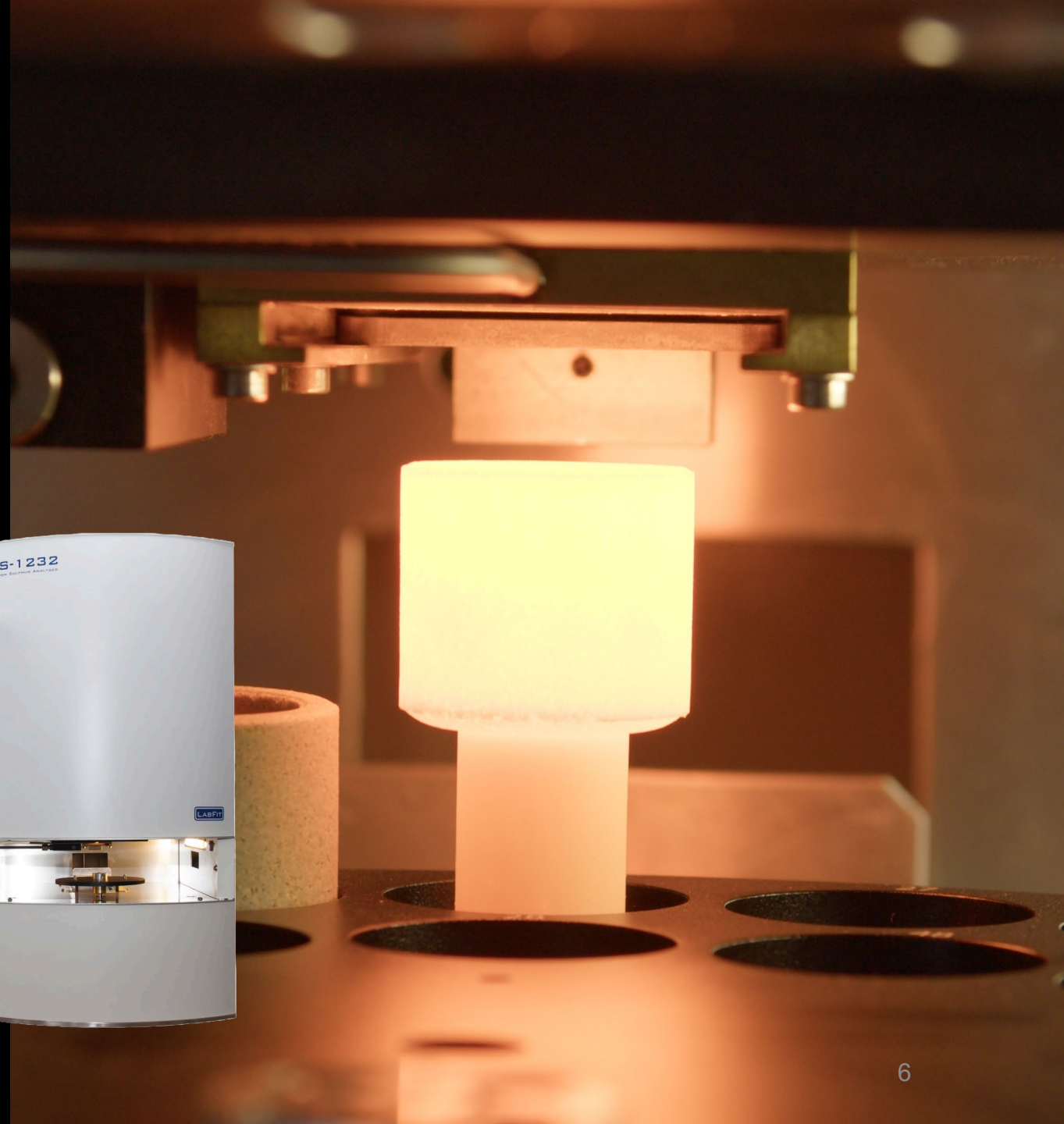
CS-1232

Carbon Sulphur Analyser

Used for elemental analysis of carbon and sulphur in samples.

Testing application examples:

- Mining: gold, copper, bauxite, graphite
- Thermal and coking coal (mining, power plants, steel plants)
- Cement plants
- Agricultural soils and plants



Lab Products

Analytical Instruments

AS Series Ph Conductivity Robots

Used for pH and electrical conductivity testing in liquid and solid samples.

Testing application examples:

- Soil and environmental
- Beverages (beer, wine)
- Drinking water
- Water purification processes
- Waste water treatment plants



Laboratory Products Flowchart



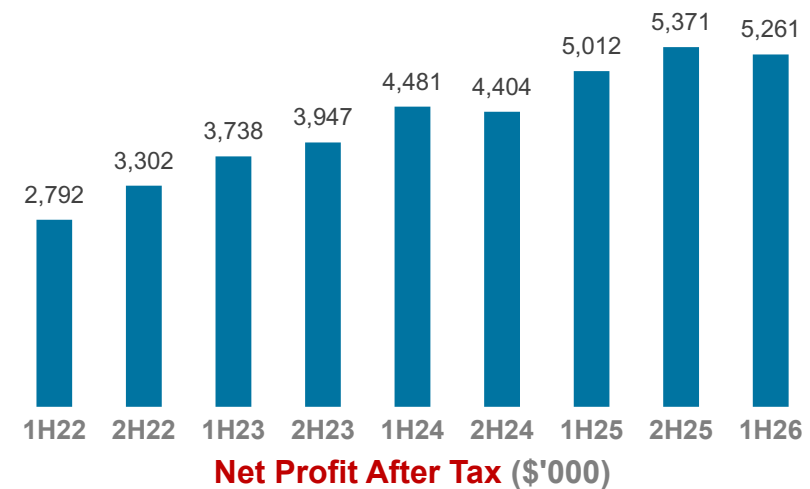
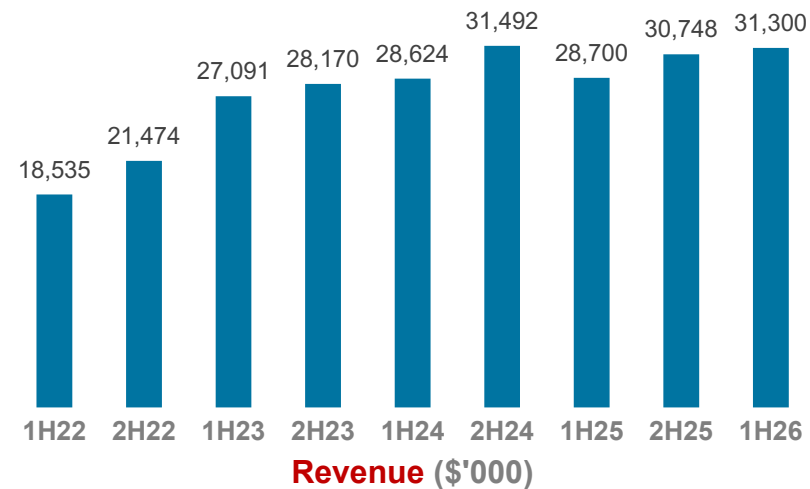
FY26 H1 Highlights



- Strong demand from mining and industrial customers
- International sales continuing to grow. Acceleration expected through initiatives such as new office in India
- Improved demand for capital equipment products. Strong momentum for Orbis lab crushers, driven by the gold sector
- Increased margins in Precious Metals division from strong precious metals prices

FY26 H1 Financial Highlights

- Revenue up 9% to \$31.3m vs 1H25
- NPBT up 8% to \$7.5m vs 1H25
- NPAT up 5% to \$5.3m vs 1H25
- Operating cash inflow up 44% to \$6.4m vs 1H25
- Quarterly NPBT of \$4.1m for December Q2
- 48.00% gross margins vs 46.96% in 1H25



Balance Sheet



(\$m)	1H26	2H25	Change
Cash and cash equivalents	12.1	12.2	(1%)
Trade and other receivables	9.0	10.3	(13%)
Inventories	17.9	18.8	(5%)
Other assets	0.6	0.6	4%
Property, plant and equipment	10.3	10.1	2%
PPE lease asset	1.3	1.7	(22%)
Intangible assets	17.5	17.3	1%
Deferred tax asset	1.4	1.8	(21%)
Total assets	70.1	72.8	(4%)
Trade and payables			
- platinum loan provisions	0.0	0.7	(100%)
- other items	4.9	7.1	(31%)
Debt (short-term)	0.2	0.2	0%
Debt (long-term)	0.8	0.9	(9%)
Current lease liabilities	0.6	0.8	(29%)
Non-current lease liabilities	0.8	1.0	(15%)
Income tax liability	0.5	0.9	(49%)
Deferred tax liability	0.9	1.0	(8%)
Total liabilities	8.7	12.6	(31%)
Total equity	61.4	60.2	2%

- Net cash position of \$11.0m
- Platinum loans repaid via a metal return due to current high interest rates. Corresponding \$0.7m reduction in Inventories
- Liabilities further reduced after the \$0.8m Orbis earnout was paid 100% in XRF shares

Cash Flow Statements



(\$m)	1H26	2H25	1H25
Net cash inflow from operating activities	6.4	5.7	4.4
Net cash (outflow) from investing activities	(1.1)	(0.7)	(1.5)
Net cash (outflow) from financing activities	(5.5)	(0.9)	(6.8)
Cash at start of period	12.2	8.1	12.0
Net increase/(decrease) in cash	(0.1)	4.1	(3.9)
Cash at end of period	12.1	12.2	8.1

Highlights:

- Financing activities: \$5.0m cash paid out for FY25 dividend (1H25: \$4.1m)

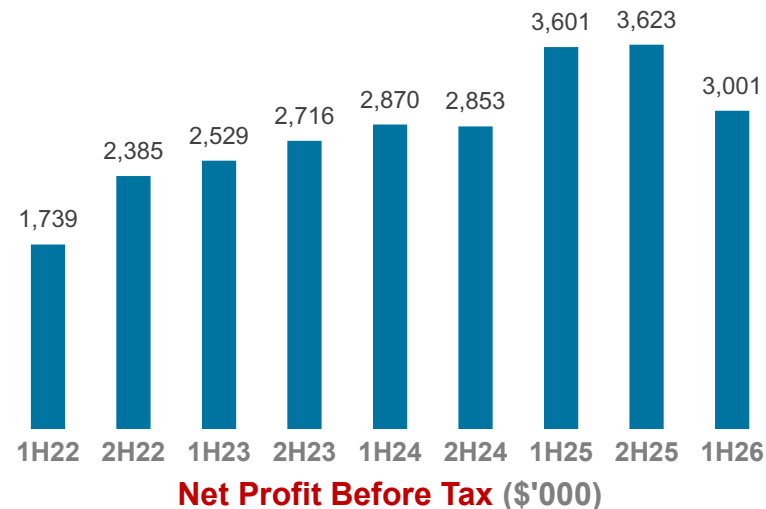
Consumables

Laboratory consumables and chemicals



(\$m)	1H26	2H25	1H25
Sales revenue	8.4	9.6	9.6
Change in % *	(13%)	0%	4%
NPBT	3.0	3.6	3.6
Change in % *	(17%)	1%	26%
Margin %	36%	38%	37%

* Compared to immediately prior half-year period



Overview for 1H26:

- Revenue down 12% on 1H25
- NPBT down 17% on 1H25
- Continued robust demand from the mining sector. Asia continues as a key growth market
- Certain customers purchased lower volumes of products during the half, which mainly relates to timing of export orders. Production mining customer volumes remained steady with some demand volatility from Australian commercial labs
- Strong level of incoming orders in the first part of 2H26, driven by international customers
- First international sale of special flux for copper analysis (patented) to a Canadian customer

Precious Metals

Platinum laboratory and industrial products



(\$m)	1H26	2H25	1H25
Sales revenue	12.6	11.2	10.3
Change in % *	13%	8%	(7%)
NPBT	2.5	1.8	1.7
Change in % *	36%	9%	(6%)
Margin %	20%	17%	16%

* Compared to immediately prior half-year period



Overview for 1H26:

- Revenue** up 22% on 1H25
- NPBT up 49% on 1H25
- Continued strong demand for recycling sales. Margins expanded, which was driven by high precious metals prices, including platinum and other minor metals used in production
- Platinum price increased >130% during 2025, increasing customer prices for new products and recycling. New product sales reduced in Q2, as certain customers became cautious around the timing of their purchases. Demand for new products expected to improve when the platinum price become less volatile
- New production technologies implemented in 2025 that allow customers to purchase specific labware products at lower weights, partially addressing the platinum price increase

** Revenue is impacted each period by precious metals prices and product sales mix (precious metals vs fabrication revenue)

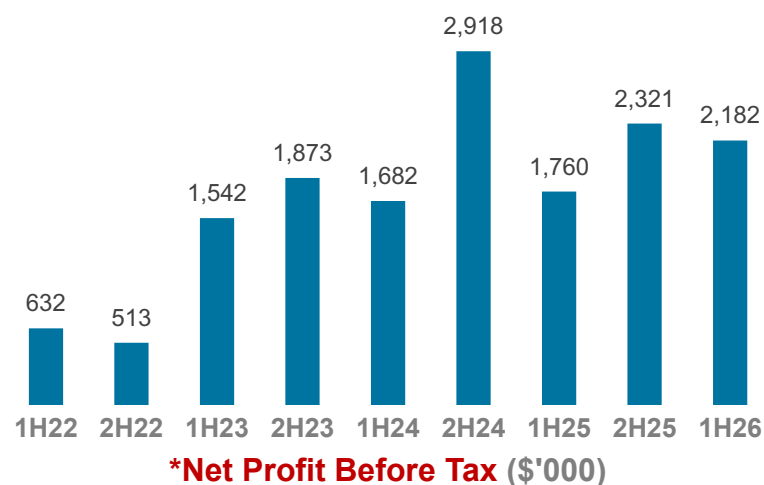
Capital Equipment

Laboratory instruments and machines



(\$m)	1H26	2H25	1H25
Sales revenue	12.1	12.5	10.1
Change in % *	(3%)	23%	(17%)
NPBT	2.2	2.3	1.8
Change in % *	(6%)	32%	(40%)
Margin %	18%	19%	17%

* Compared to immediately prior half-year period



Overview for 1H26:

- Revenue up 20% on 1H25
- NPBT up 24% on 1H25
- Orbis generated NPBT of \$819k (1H25: \$697k) with sales primarily driven by the gold sector. Expanded the team for the next stages of growth. Orbis sales for 2H26 expected to be strong
- Positive sales momentum for xrTGA with first repeat sales achieved from two large global companies
- Incoming orders for other core products such as xrFuse improved during the half, compared to the run rate achieved in 2H25
- Release of next generation xrFuse 1 and xrFuse 2
- Numerous machines in advanced stages of product development, for release through the 2026 calendar year

Growth Strategy for FY26



- Ramp-up sales of xrTGA
- Grow Orbis laboratory crusher sales in mining markets globally
- Increase Labfit product sales, leveraging our global sales network
- Continue with geographical expansion initiatives
- New product releases:
 - Next generation product upgrades
 - Different size machines or new complementary products
 - Brand-new product ranges
- Expand our portfolio of gold sector analysis products (M&A and internal product developments)
- Continue to pursue M&A opportunities. Our targets are complementary laboratory product manufacturing or supply companies

Corporate Overview

Shareholder Wealth

	EBIT	Earnings Per Share	Dividends Declared Per Share	Share Price	Market Capitalisation
Financial Year	\$	Cents	Cents	\$	\$
2019/20	4,602,319	2.3	1.4	0.24	32,118,193
2020/21	6,818,111	3.8	2.0	0.47	63,916,519
2021/22	8,259,768	4.5	2.5	0.57	77,458,468
2022/23	11,924,806	5.6	3.3	1.17	160,348,236
2023/24	13,470,188	6.4	3.9	1.34	185,757,109
2024/25	14,584,958	7.4	4.5	1.84	258,586,383

Directors

Fred Grimwade – Chairman
 Vance Stazzonelli – Managing Director
 David Brown – Non-Executive Director
 David Kiggins – Non-Executive Director

DRP

Please visit www.xrfscientific.com for a copy of the Dividend Reinvestment Plan

Shareholders

Board and Management – 12.6%
 Top 20 – 50.9%

Substantial Shareholders

David Brown & Glenys Dawn Brown – 5.8%
 Michael Karl Korber – 5.7%

Locations

Head Office – Perth
 Manufacturing – Perth and Melbourne
 International Sales/Service – Brussels (Belgium),
 Karlstein (Germany), Montreal (Canada), New
 Delhi/Kolkata (India)

Capital Structure

Ordinary shares on issue: 142,992,366
 Performance rights: 1,957,868
 Options: Nil

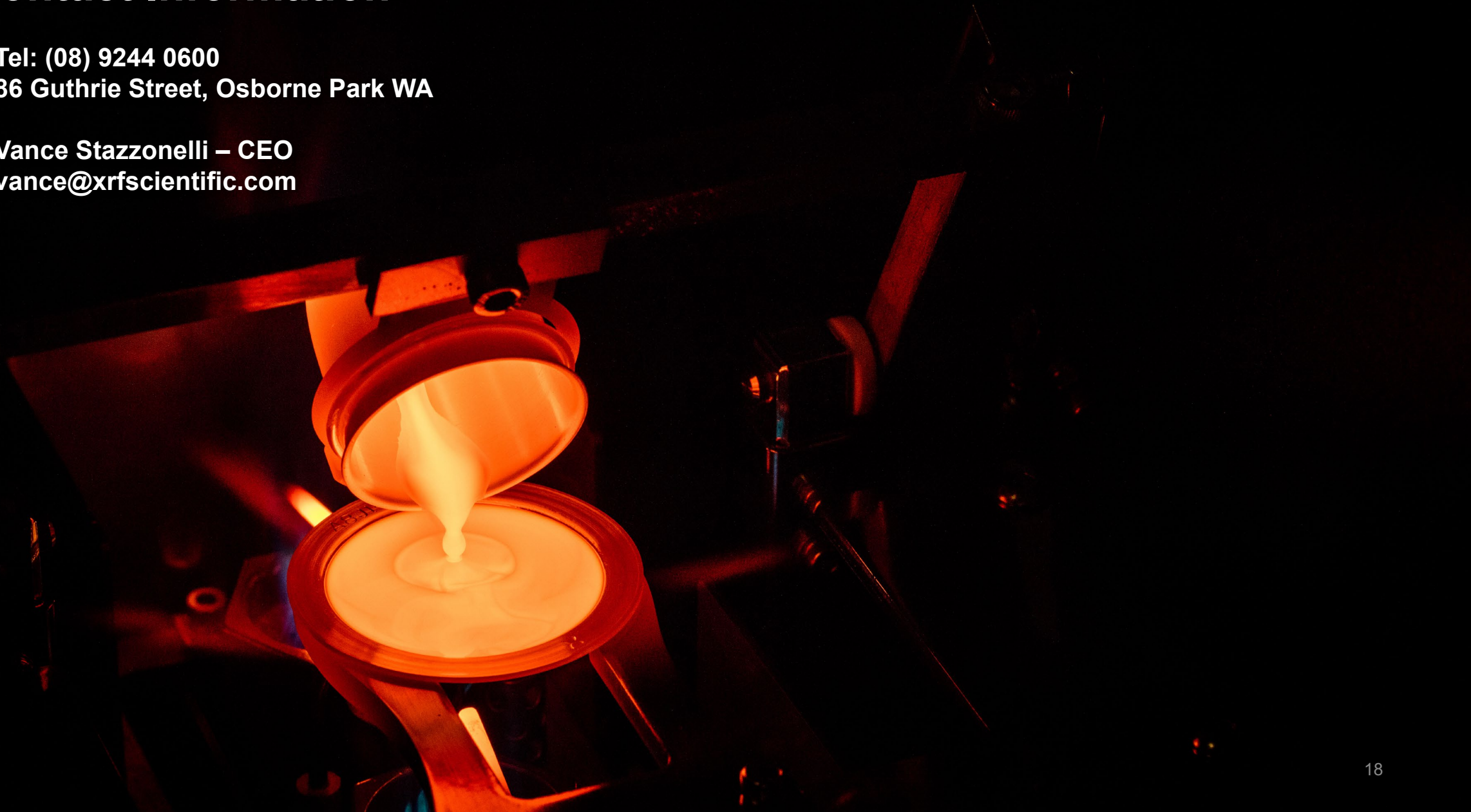
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