ASX: EIQ RELEASE 27 July 2026

Quarterly Activities Report: Transformational strategic partnerships, strengthened balance sheet and accelerated US commercial expansion

- **Binding Heads of Agreement executed with Pro Medicus Limited (ASX: PME) for a proposed strategic investment of up to $20m and US commercial partnership**
- **Pro Medicus agreement provides potential access to one of the world's leading enterprise medical imaging platforms and extensive US customer network**
- **Strongly supported ~$110m institutional placement completed with funds to be deployed towards accelerating US commercial expansion, product development and broader cardiovascular AI platform growth**
- **US commercial pipeline expanded to more than 70 hospitals, including three enterprise proposals representing 300+ hospitals**
- **US commercial expansion supported by the launch of EchoSolv VIEW and SHADOW enterprise deployment programs during the period, providing additional routes to market to drive uptake**
- **EchoSolv AS processed over 10,200 echocardiograms during the quarter, representing 20% quarter-on-quarter growth and more than 400% growth on the prior corresponding period, highlighting accelerating commercial adoption**
- **EchoSolv HF FDA submission remains under review, with the Company continuing to prepare for commercial launch subject to regulatory clearance**
- **Exclusive Advara HeartCare data licensing agreement secured subsequent to quarter end, providing access to up to one million deidentified echocardiography studies–together with associated clinical datasets to accelerate AI product development and strengthen Echo IQ's competitive position**
- **Research collaboration established with Mayo Clinic to evaluate Echo IQ's AI platform in cardio-oncology, with findings expected to support future product expansion and additional clinical applications**
- **Executive leadership, clinical advisory network and US commercial team strengthened to support accelerating customer acquisition, commercial deployment and long-term platform expansion**
- **Investor webinar to be held on Thursday, 30 July at 11:00am AEST**

Sydney: Artificial Intelligence ("AI") and Medical Technology Company Echo IQ Limited (ASX: EIQ) ("Echo IQ" or "the Company") is pleased to provide the following update on activities undertaken during the three-month period ended 30 June 2026 (the "quarter").

During the quarter and shortly thereafter, Echo IQ executed a series of strategic initiatives that materially strengthened its commercial, financial and operational position as it accelerates the US rollout of the EchoSolv platform. Key achievements included securing a strategic investment and proposed commercial partnership with Pro Medicus Limited (ASX: PME), completing a well-supported ~$110m institutional placement, executing a definitive exclusive data licensing agreement with Advara HeartCare, expanding its research collaboration with Mayo Clinic through a new cardio-oncology research program and broadening its executive leadership and US commercial organisation.

Collectively, these initiatives provide significant validation of the Company's technology, strengthen its competitive position and establish the capital structure, strategic partnerships and operational infrastructure required to accelerate commercial adoption and long-term platform expansion.

Management commentary:

Chief Executive Officer, Mr Dustin Haines said: *"The June quarter represents one of the most significant periods in Echo IQ's history, with a series of milestones that have substantially strengthened our commercial positioning, strategic partnerships and financial capacity as we accelerate our US expansion.*

The strategic partnership with Pro Medicus is a significant milestone for the Company. Beyond the proposed investment, it provides the opportunity to leverage one of the world's leading enterprise imaging platforms and an extensive network of major US healthcare providers, creating a pathway to accelerate adoption of EchoSolv across some of the largest and most sophisticated health systems globally.

Equally important was the successful completion of our ~$110m institutional placement. The strong support received from both existing and new Australian and international investors reflects growing confidence in our strategy, execution and the considerable commercial opportunity ahead. With a strengthened balance sheet, we are now well positioned to accelerate investment across commercial execution, implementation capability and next-generation product development, which includes the expansion of our existing sales team, as well as the opportunity to double our R&D capacity to accelerate new product delivery.

Post period end, we also materially strengthened one of our most important competitive advantages through our exclusive agreement with Advara HeartCare. Access to up to one million deidentified echocardiography studies significantly enhances our AI development capabilities and, together with our existing NEDA relationship, creates a differentiated cardiovascular data ecosystem that we believe will underpin future product innovation for many years.

Operationally, we continue to see encouraging momentum across the US. Our commercial pipeline has expanded to more than 70 hospitals, including enterprise opportunities representing over 300 hospitals, while continued investment in our sales, implementation and clinical success teams has established the infrastructure required to support scalable deployment across the country's largest cardiovascular institutions.

Looking ahead, our focus remains firmly on execution. We are advancing commercial opportunities across leading US health systems, progressing our strategic partnerships, continuing to expand the EchoSolv platform and engaging with the FDA review process for EchoSolv HF, which represents one of the Company's most significant potential value catalysts. We believe Echo IQ is entering its next phase of growth with the financial strength, commercial partnerships and clinical foundation required to establish a leading position in AI-enabled cardiovascular diagnostics."

Operational overview:

Transformational strategic partnership with Pro Medicus Limited (ASX: PME):

Echo IQ secured a binding Heads of Agreement with Pro Medicus Limited ("Pro Medicus"), a leader in global healthcare imaging, establishing the framework for a proposed strategic investment of up to A$20m and a commercial reseller partnership across the US. The proposed transaction represents an important strategic milestone for the Company, aligning Echo IQ with one of the world's leading enterprise medical imaging software companies.

Under the terms (and subject to the finalisation of definitive legal documentation and other conditions), Pro Medicus will make an initial A$10m investment through secured convertible notes, with the option to invest a further A$10m subject to FDA clearance of EchoSolv HF. The proposed structure aligns Pro Medicus' participation with a potential commercial catalyst while providing Echo IQ with additional financial flexibility to accelerate US commercialisation. While the parties are working towards agreeing on the definitive legal documentation, there can be no assurance that any agreement will be reached.

Importantly, the proposed commercial partnership provides a pathway for Pro Medicus to market and distribute, subject to FDA clearance, the EchoSolv product suite through its extensive network of leading US health systems, academic medical centres and enterprise healthcare customers. Echo IQ believes the combination of Pro Medicus' enterprise healthcare footprint and EchoSolv's AI-powered cardiovascular diagnostics can accelerate commercial adoption across the world's largest healthcare market.

The proposed partnership provides significant third-party validation of Echo IQ's technology platform and commercial strategy, while supporting the Company's ability to scale deployment of EchoSolv across large health systems.

Institutional placement strengthens balance sheet for accelerated US expansion and product development:

Subsequent to the end of the period, Echo IQ completed a strongly supported institutional placement raising ~$110m from existing and new Australian and international institutional investors.

The placement materially improved the Company's balance sheet and provides the financial capacity to accelerate execution of its US commercial strategy, including expansion of its commercial organisation, implementation capabilities and customer success functions.

Funds will also support continued investment in the EchoSolv product portfolio, broader cardiovascular AI platform development and growth opportunities as the Company seeks to establish a leading position in AI-enabled cardiovascular diagnostics.

Mayo Clinic research collaboration expands Echo IQ into cardio-oncology:

During the quarter, Echo IQ entered into a research collaboration with Mayo Clinic to evaluate its AI platform for cardiac risk stratification in oncology patients receiving cancer therapy. The study, entitled *Evaluation of Cardiotoxicity in Patients Receiving Cancer Therapy and Risk Stratification*, will assess the platform's ability to generate predictive heart failure risk scores from routinely acquired, deidentified echocardiographic data in patients undergoing cancer treatment.

The collaboration expands Echo IQ's clinical development strategy into the rapidly growing cardio-oncology market, with findings expected to support future product expansion and additional clinical applications, where increasing cancer survival rates have created demand for technologies capable of identifying treatment-related cardiovascular complications before symptoms emerge.

Results are anticipated during H1 CY2027.

US commercial pipeline continues to strengthen:

Echo IQ built further commercial momentum during the quarter, expanding its engaged sales pipeline to more than 70 independent hospitals and large multi-centre health systems across seven commercial stages, from initial engagement through to advanced contracting and procurement discussions.

Commercial activity accelerated following the launch of the EchoSolv VIEW and EchoSolv SHADOW enterprise contracting programs, designed to lower adoption barriers for EchoSolv AS and support broader enterprise deployment across large US healthcare networks.

EchoSolv VIEW enables prospective customers to evaluate the clinical and operational performance of EchoSolv AS within their own patient populations using historical echocardiography data. Hospitals can assess EchoSolv

AS's ability to serve as an adjunct to echocardiography for assessment of severe aortic stenosis, quantify potential clinical impact and build institution-specific evidence to support purchasing decisions, prior to full commercial implementation.

Complementing this, EchoSolv SHADOW provides a non-disruptive deployment model whereby EchoSolv AS operates alongside existing clinical workflows without influencing patient management or reporting. This allows health systems to validate real-world performance, integration and operational benefits in their live environment while supporting internal clinical governance, IT security and procurement processes ahead of enterprise-wide adoption.

The introduction of these programs generated three major enterprise proposals collectively representing more than 300 US hospitals. In parallel, the number of hospitals actively reviewing commercial pricing proposals increased five-fold quarter-on-quarter, reflecting growing institutional engagement and continued progression through the Company's commercial sales funnel. These pipeline figures reflect prospective sales opportunities at varying stages of engagement and do not represent binding contracts, orders or committed revenue; there is no assurance that any opportunity will convert into a sale.

The Company also introduced a third installation pathway designed to significantly reduce implementation complexity and accelerate time to revenue. The new deployment architecture requires substantially less technical integration than traditional implementations, enabling customers to progress more efficiently through cybersecurity, IT, AI governance and procurement reviews. Early customer feedback has been positive, with the streamlined approach expected to shorten deployment timelines and support faster commercial conversion.

Collectively, these initiatives reinforce Echo IQ's land-and-expand commercial strategy, where initial deployments within large health systems are intended to demonstrate clinical value, establish reference sites and open the door to enterprise-wide adoption across affiliated hospitals and integrated care networks.

Record commercial utilisation drives accelerating adoption:

Echo IQ processed over 10,200 echocardiograms through EchoSolv AS during the quarter, representing a 20% increase on the previous quarter and a 400%+ rise on the corresponding period last year. The growth reflects increasing utilisation at existing customer sites, onboarding of new hospitals and expanding adoption of EchoSolv AS within enterprise healthcare networks.

Importantly, cumulative commercial processing during CY2026 has now exceeded 20,000 echocardiograms, highlighting the accelerating transition from customer acquisition to sustained clinical utilisation. As hospitals continue to integrate EchoSolv AS into routine clinical workflows, increasing scan volumes provide further validation of the platform's scalability, operational performance and growing role in supporting assessment of severe aortic stenosis as part of the clinical decision-making process.

Higher processing volumes also deepen customer engagement, reinforce clinical confidence in the platform and generate real-world evidence to support broader enterprise deployment opportunities across large US health systems.

Management expects echocardiogram processing volumes to remain a leading indicator of commercial adoption, customer utilisation and recurring revenue growth as the installed base expands.

CMS proposes new interim payment policy for Software as a Medical Service:

Subsequent to the end of the quarter, the US Centers for Medicare & Medicaid Services (CMS) released its proposed Calendar Year 2027 Hospital Outpatient Prospective Payment System (OPPS) rule, which includes a proposed interim payment policy for Software as a Medical Service (SaMS) technologies furnished in the hospital outpatient setting, temporarily assigning these services to New Technology Ambulatory Payment Classifications (APCs). The proposal represents an important evolution in the US reimbursement landscape, reflecting CMS's continued efforts to develop a more comprehensive and consistent approach to SaMS payment. The proposed interim payment framework is directionally aligned with Echo IQ's reimbursement strategy, which contemplates submission of a New Technology APC application if and when FDA clearance is obtained for the heart failure indication. Separately, Echo IQ also notes the complementary positioning of EchoSolv HF within CMS's mandatory Ambulatory Specialty Model ("ASM") for heart failure, which emphasises value-based, technology-enabled approaches to cardiac care.

If the interim payment policy is finalised, the proposal would establish an interim reimbursement framework for eligible SaMS products through New Technology APCs, rather than continuing to reimburse many software solutions indirectly through broader procedural payments. Echo IQ believes this represents an important step towards supporting adoption of AI-enabled clinical decision support technologies by providing greater reimbursement clarity for hospitals evaluating innovative software platforms.

Echo IQ welcomes the proposed rule as a positive development for the broader digital health sector. While the Company continues to assess the detailed implications of the proposal, management believes CMS's proposed interim SaMS payment policy further validates the increasing role of AI-powered software in clinical practice and has the potential to support future commercial adoption of FDA-cleared technologies such as the EchoSolv platform, subject to the final rule and any applicable eligibility requirements.

EchoSolv HF submission continues to advance under FDA review:

Echo IQ progressed its EchoSolv HF regulatory program throughout the quarter, with the Company's FDA 510(k) submission remaining under review.

During the period, medical device review timeframes have generally lengthened across the industry, with widely reported resource constraints and increased submission volumes contributing to extended review timelines across a range of applications.

Echo IQ remains confident in the quality of its submission and continues to work through the FDA's standard review process. Regulatory clearance is at the discretion of the FDA and there is no assurance as to whether or when clearance will be obtained.

EchoSolv HF, if granted 510(k) clearance by the FDA, represents the next major expansion of the Company's AI-enabled cardiovascular platform and is expected to materially increase Echo IQ's addressable market upon regulatory clearance. The solution is designed to analyse patient anthropometric and echocardiographic measurements obtained following completion of a transthoracic echocardiogram examination and provides outputs regarding the suggested current presence of heart failure for consideration by a cardiologist as part of the clinical decision-making process, and would complement the Company's FDA-cleared EchoSolv AS technology by providing customers with a broader suite of AI-powered cardiovascular decision support tools.

Subject to FDA clearance, EchoSolv HF is also a natural expansion opportunity across the growing installed customer base, supporting increased clinical utilisation, deeper customer integration and higher recurring revenue per deployment. Together with the Company's commercial relationships with Pro Medicus and Mayo Clinic, Echo IQ believes it is well positioned to rapidly commercialise EchoSolv HF subject to FDA clearance.

The Company continues to prepare for commercial launch, pending FDA clearance, and remains focused on executing its US growth strategy while progressing through the FDA review process.

Exclusive Advara partnership creates differentiated cardiovascular AI data ecosystem:

Post period end, Echo IQ executed a definitive exclusive data licensing agreement with Advara HeartCare, Australia's largest private cardiovascular healthcare provider, securing exclusive access to between 500,000 and 1,000,000 deidentified echocardiography studies together with associated clinical datasets.

The agreement provides access to one of Australia's largest cardiovascular imaging datasets and materially enhances Echo IQ's ability to develop, train and validate future generations of AI-enabled cardiovascular diagnostics. The dataset comprises echocardiographic images together with linked clinical information across a broad and diverse patient population.

Importantly, the Advara relationship is highly complementary to the Company's existing collaboration with the National Echo Database Australia (NEDA). While NEDA provides one of the world's largest longitudinal cardiovascular outcomes databases supporting clinical validation and evidence generation, the Advara dataset significantly expands Echo IQ's AI training capabilities through access to large-scale real-world imaging data. Collectively, these complementary datasets establish one of Australia's most comprehensive cardiovascular AI ecosystems, strengthening Echo IQ's competitive position and supporting expansion of its future product pipeline.

Strengthened Key Opinion Leader engagement:

Echo IQ continued to expand its engagement with leading cardiovascular clinicians throughout the quarter, with customer feedback and Key Opinion Leader (KOL) engagement remaining central to product development and commercial execution.

The Company completed more than 16 structured Voice of Customer interviews during the period and added over a dozen new KOLs actively supporting development and commercialisation of the EchoSolv platform.

The Company's advisory network was further strengthened through the appointment of internationally recognised structural heart specialist Dr Vinod Thourani and senior cardiovascular executive Kyle Fortman. Together with Echo IQ's expanding network of clinical collaborators, these relationships continue to provide valuable insight into evolving clinical workflows, product positioning and future development priorities.

This growing engagement with leading cardiovascular specialists supports ongoing refinement of EchoSolv while strengthening Echo IQ's clinical credibility and positioning across the US healthcare market.

Executive leadership expanded with CFO appointment:

During the quarter, Echo IQ appointed Matthew Dodds as Chief Financial Officer. Mr Dodds brings extensive healthcare operating, capital markets and corporate development experience, including senior executive roles with LivaNova PLC and Johnson & Johnson Medical Devices, together with more than 20 years as a leading Wall Street medical technology analyst. His appointment significantly strengthens Echo IQ's financial leadership as the Company enters its next phase of commercial expansion.

Financial overview:

The Company's cashflow report for the three-month period ended 30 June 2026 follows this announcement. Cash and cash equivalents at 30 June 2026 were $8.7m (31 March 2026: $11.14m). This was improved following the completion of the Company's ~$110m institutional placement and strategic agreement with Pro Medicus, which collectively provide Echo IQ with additional cash and cash equivalents post period end. Collectively, these funds provide the Company with a strong balance sheet from which to execute its strategic priorities, including preparing for the potential commercial rollout of EchoSolv HF in the US, if the FDA grants 510(k) clearance, which the Company believes represents a significant potential future revenue opportunity.

During the quarter, $156,000 in payments were made to related parties and their associates for director salaries, fees, superannuation and other costs.

Investor webinar:

Echo IQ advises that CEO, Mr Dustin Haines and CFO, Mr Matthew Dodds will host an investor webinar at 11:00am (AEST) on Thursday, 30 July to provide further details on recent traction. The briefing will be followed by a Q&A session. Questions can be submitted to investor@echoiq.ai or henry.jordan@sdir.com.au or during the webinar. Investors can register for the webinar via the following link:

- https://us02web.zoom.us/webinar/register/WN_IuyfOAXCR12QKin2rjTqZA#/registration

Outlook:

Echo IQ remains focused on the following priorities:

Near-term

- Progress definitive documentation and implementation of the proposed strategic partnership with Pro Medicus
- Continue converting the expanding US commercial pipeline into enterprise customer deployments
- Continue to engage with the FDA review process for EchoSolv HF and prepare for commercial launch subject to regulatory clearance
- Expand reimbursement opportunities including by positioning for a New Technology APC, consistent with CMS's proposed interim payment policy for SaMS
- Grow commercial utilisation across existing customer sites and recurring echocardiogram processing volumes
- Integrate the Advara HeartCare dataset to support development of next-generation AI-powered cardiovascular applications
- Build out the US commercial organisation and implementation capability to support accelerating customer demand

Medium-term

- Expand enterprise deployments across leading US hospital networks
- Broaden the EchoSolv platform through additional cardiovascular AI applications
- Leverage proprietary imaging and outcomes datasets to accelerate future product development
- Progress additional strategic partnerships supporting commercial expansion and long-term platform growth

- ENDS -

Authorised for release by the Board of Directors of Echo IQ Limited.

Investor Enquiries:
Andrew Grover, Executive Chair
Andrew.grover@echoiq.ai / investor@echoiq.ai

Henry Jordan, Six Degrees Investor Relations
Henry.jordan@sdir.com.au / +61 (0) 431 271 538

ABOUT ECHO IQ
Echo IQ uses AI-driven technology and proprietary software to improve decision making in Cardiology.
The company is based in Sydney, Australia.

This announcement contains "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934, and other applicable securities laws. Forward-looking statements include, among others, statements regarding: the anticipated timing and outcome of the U.S. Food and Drug Administration ("FDA") review and potential clearance of EchoSolv HF; the timing, outcomes and commercial or regulatory implications of the Company's research collaborations, including the Mayo Clinic collaboration, and the ability of such collaborations to support future product expansion or additional clinical applications; the performance, customer uptake and commercial effect of EchoSolv VIEW, EchoSolv SHADOW and other deployment pathways; the negotiation, execution, terms and implementation of the proposed strategic investment and commercial partnership with Pro Medicus Limited, including the further A$10 million investment tranche that is subject to FDA clearance of EchoSolv HF; the completion, timing and intended use of proceeds of the institutional placement; the finalisation, scope and effect of the CMS Calendar Year 2027 OPPS proposed rule and the proposed interim Software as a Medical Service (SaMS) payment policy, including the EchoSolv platform's eligibility for New Technology APC and any reimbursement associated therewith; the conversion of the Company's commercial pipeline into executed contracts and deployments; expected echocardiogram processing volumes, revenue and market opportunity; and the Company's future strategy, growth and competitive position. Forward-looking statements can generally be identified by words such as "anticipate," "believe," "expect," "intend," "plan," "potential," "propose," "will," "would" and similar expressions. Forward-looking statements are not guarantees of future performance and are based on management's current expectations, estimates and assumptions as at the date of this announcement. They involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the Company's control, that may cause actual results, performance or achievements to differ materially from those expressed or implied. Such factors include, without limitation: the risk that the FDA does not clear EchoSolv HF, or does so on a delayed timeline or subject to conditions or limitations; the risk that definitive agreements with Pro Medicus are not executed on the proposed terms or at all, and that conditions to funding (including FDA clearance) are not satisfied; the risk that the CMS proposed rule is not finalised as proposed, or that EchoSolv's platform does not obtain a New Technology APC or associated reimbursement; changes in applicable law, regulation, coding and reimbursement policy; the pace, cost and success of the Company's U.S. commercial expansion and customer adoption; competition; the Company's ability to protect and utilise its data assets; and general economic, market and industry conditions. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as at the date of this announcement. Except as required by law or the ASX Listing Rules, the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Past performance is not an indicator or guarantee of future performance.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Echo IQ Limited

ABN	Quarter ended ("current quarter")
48 142 901 353	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(627)	(2,466)
	(c) advertising and marketing	(222)	(664)
	(d) leased assets	-	-
	(e) staff costs	(1,739)	(5,953)
	(f) administration and corporate costs	(1,013)	(2,805)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	105	560
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	763	763
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(2,733)**	**(10,565)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(18)	(53)
	(d) investments	-	-
	(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(18)**	**(53)**
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	300
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	350	969
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(23)	(53)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**327**	**1,216**
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	11,140	18,136
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,733)	(10,565)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(18)	(53)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	327	1,216
4.5	Effect of movement in exchange rates on cash held	(4)	(22)
4.6	**Cash and cash equivalents at end of period**	**8,712**	**8,712**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	3,712	4,140
5.2	Call deposits	5,000	7,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**8,712**	**11,140**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(156)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(2,733)
8.2	Cash and cash equivalents at quarter end (item 4.6)	8,712
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	8,712
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	3.2
	Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A	
	8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	N/A	
	8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	N/A	
	Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 27 July 2026

Authorised by: The Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.