ECHO IQ LIMITED | ASX:EIQ | ABN 48 142 901 353

Financial Statements

to 30 June 2026

EchoiQ

www.echoiq.ai

Corporate directory

30 June Annual Report

Echo IQ uses AI-driven technology and proprietary software to improve decision making in cardiology.

DIRECTORS

Andrew Grover, Executive Chair
Steve Formica, Non-Executive Director
Steve Picton, Non-Executive Director
Kenneth Nelson, Non-Executive Director

COMPANY SECRETARY

Jessamyn Lyons

REGISTERED OFFICE

Ground Floor, 41 Colin Street
West Perth WA 6005

PRINCIPAL PLACE OF BUSINESS

Level 11
66 Clarence Street
Sydney NSW 2000

SHARE REGISTER

Computershare Investor Services Pty Ltd
Level 17, 221 St Georges Terrace
Perth WA 6000

AUDITOR

PKF Perth
8/905 Hay St
Perth WA 6000

STOCK EXCHANGE LISTING

Echo IQ Limited shares are listed on the Australian Securities Exchange (ASX code: EIQ)

WEBSITE

www.echoiq.ai

CONTACT

investors@echoiq.ai

Contents

Forward-Looking Statements

This Annual Report contains forward-looking statements within the meaning of the Corporations Act 2001 (Cth) and the ASX Listing Rules, and forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may be identified by the use of words such as “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target”, “potential” and other similar expressions. Forward-looking statements are not statements of historical fact and involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied. Any forward-looking statement speaks only as of the date of this report.
Forward-looking statements in this Annual Report include, but are not limited to, statements regarding:
the outcome and timing of the FDA 510(k) review of EchoSolv HF;
the potential commercialisation and revenue generation from EchoSolv AS, EchoSolv HF and future EchoSolv products;
the proposed strategic investment by and commercial reseller partnership with Pro Medicus Limited;
the Company’s ability to convert its US hospital pipeline into contracted deployments;
the development, clinical validation and potential regulatory clearance of additional cardiovascular indications;
expectations regarding reimbursement pathways, including the proposed CMS interim payment policy for Software as a Medical Service and engagement with the CPT Editorial Panel;
the Company’s ability to develop, protect and maintain its intellectual property portfolio; and
the anticipated use of proceeds from the July 2026 institutional placement.

FDA and Regulatory Disclaimer: Statements regarding the expected timing or outcome of the FDA’s review of the Company’s 510(k) market-clearance application for EchoSolv HF are forward-looking and subject to significant uncertainty. FDA clearance is entirely at the discretion of the FDA and there is no assurance that EchoSolv HF will receive clearance or that clearance will be obtained within any particular timeframe. Any statements regarding the preparation for commercial launch of EchoSolv HF are contingent upon the receipt of FDA clearance. References to clinical study results, including sensitivity and specificity data, reflect the outcomes of specific validation studies and have not been reviewed or cleared by the FDA.

Reimbursement Disclaimer: Statements regarding potential reimbursement pathways, including the proposed CMS interim payment policy, the potential submission of a New Technology APC application and engagement with the CPT Editorial Panel, are forward-looking and subject to significant uncertainty. The proposed CMS policy remains subject to finalisation and there is no assurance that it will be adopted in its proposed form or at all. The availability, timing and level of reimbursement will depend on decisions by government agencies, private payers and coding bodies that are outside the Company’s control.

Commercialisation Disclaimer: Statements regarding the Company’s US commercial pipeline, enterprise deployment opportunities, the proposed reseller partnership with Pro Medicus Limited and the potential distribution of EchoSolv products through the Mayo Clinic Platform are forward-looking and subject to significant uncertainty. Pipeline opportunities do not represent binding orders, committed revenue or contracted deployments. The proposed arrangements with Pro Medicus Limited remain subject to entry into binding definitive agreements and satisfaction of certain conditions. The potential distribution of EchoSolv HF through the Mayo Clinic Platform is contingent upon FDA clearance and the terms of the existing commercial agreement.

Intellectual Property Disclaimer: Patent and trademark applications referenced in this report remain subject to examination and grant by the relevant authorities in each jurisdiction, and there is no assurance that any application will proceed to grant or that granted rights will provide adequate protection against competitors.

Key risks that could cause actual results to differ materially from those expressed or implied in any forward-looking statement include: the outcome and timing of the FDA review of EchoSolv HF; the Company’s ability to convert pipeline opportunities into contracted deployments; the availability and level of reimbursement for the Company’s products; the entry into and performance of definitive agreements with Pro Medicus Limited and Mayo Clinic; competition from existing and emerging technologies; the Company’s ability to protect its intellectual property; and general economic and market conditions.

The Company has a reasonable basis for making the forward-looking statements contained in this report. To the extent required by applicable law, the Company has identified the material assumptions underlying each forward-looking statement and the material risk factors that could cause actual results to differ from forward-looking statements. Investors are cautioned not to place undue reliance on any forward-looking statement. The Company does not undertake any obligation to update or revise any forward-looking statement after the date of this report, except as required by the ASX Listing Rules or applicable law.

CHAIRMAN'S LETTER

Dear fellow shareholders,

I am pleased to present Echo IQ Limited's (ASX:EIQ) ("Echo IQ" or "the Company") Annual Report for the 12-month period ended 30 June 2026 ("FY26"). FY26 was a defining year for the Company, marked by considerable progress in the commercialisation of our technology, the expansion of our cardiovascular AI platform and the establishment of strategic relationships that have strengthened Echo IQ's position within the US healthcare market.

The Company entered the year with FDA clearance for EchoSolv AS and a clear strategy to seek to establish the solution within leading US cardiovascular institutions. During FY26, Echo IQ increased utilisation across its customer base, expanded its hospital pipeline and deployed EchoSolv AS within the internationally renowned Mount Sinai Health System. Together with the existing high calibre deployment at Beth Israel Deaconess Medical Center, these developments provide important validation of EchoSolv AS's ability to operate within complex, high-volume clinical environments.

A central strategic objective during FY26 was to establish the commercial infrastructure required to convert EchoSolv AS clinical validation into scalable adoption. Echo IQ expanded its US sales and implementation capabilities, developed new pathways for hospitals to evaluate the technology and progressed opportunities with large multi-centre health systems. These initiatives have positioned the Company to pursue enterprise deployments across broader hospital networks.

The advancement of EchoSolv HF was another significant achievement. The independent validation study conducted through the Mayo Clinic Platform met its primary endpoint and provided the clinical evidence required to support formal lodgement of the Company's FDA 510(k) market clearance application for EchoSolv HF. While the FDA submission remains under review, Echo IQ is continuing to prepare for a potential commercial launch should the FDA 510(k) market clearance application be approved. The Company believes that EchoSolv HF represents a substantial opportunity to expand the clinical application and addressable market of the EchoSolv platform and we remain very confident in this opportunity.

The Company's relationship with Mayo Clinic was also expanded during the year. Subject to receipt of FDA clearance for EchoSolv HF, the revised commercial agreement entered into with Mayo Clinic provides a potential pathway for EchoSolv HF to be offered across Mayo Clinic hospitals, its health-system network and external hospitals participating in the Mayo Clinic Platform – Solutions Studio Program. During FY26, Echo IQ also commenced a research collaboration with Mayo Clinic to assess cardiac risk in patients receiving cancer therapy, supporting the Company's longer-term strategy to develop EchoSolv as a multi-condition cardiovascular AI platform. This strategy extends beyond aortic stenosis and heart failure.

During FY26, Echo IQ also advanced potential applications across pulmonary hypertension, hypertrophic cardiomyopathy, mitral regurgitation and cardio-oncology. These programs are intended to increase the clinical utility of EchoSolv and allow additional disease modules to be deployed through the same platform and customer infrastructure. We anticipate that this ongoing product development will be a considerable growth driver in the near future.

The execution of a binding Heads of Agreement with Pro Medicus Limited (ASX: PME) during FY26 ("HoA") also represented a further important strategic milestone. The proposed investment by PME into the Company and (assuming the entry into a binding definitive agreement in relation to it) the proposed US reseller partnership bring together Echo IQ's cardiovascular AI capabilities and Pro Medicus' enterprise medical-imaging footprint. The proposed relationship is expected to provide significant third-party validation of the Company's technology and strategy, while creating a potential pathway to accelerate adoption across leading US health systems.

From a corporate perspective, the Company's balance sheet was materially strengthened following year end through a well-supported institutional placement which raised A$110m in new funding. This enhanced financial position provides Echo IQ with the flexibility to accelerate US commercial execution, expand its implementation and customer-success capabilities, advance the broader cardiovascular AI product pipeline and pursue strategic opportunities that support long-term growth.

In recent weeks, the Board has undertaken a rigorous review of Echo IQ's corporate strategy, with particular consideration given to the capabilities, partnerships and capital required to translate the Company's technology into broader commercial adoption. This work has reinforced our belief that the greatest opportunity lies in the United States, where Echo IQ is establishing a platform for deployment across major hospitals and integrated health systems. Our strategic focus for FY27 is therefore centred on supporting management to convert the growing commercial pipeline, expand the installed customer base and position EchoSolv for sustained growth across the US cardiovascular market.

On behalf of the Board, I would like to acknowledge Chief Executive Officer Dustin Haines for his leadership throughout FY26, together with the broader management team and our employees for their commitment and disciplined execution. I would also like to thank our clinical, commercial and strategic partners for their contribution, and our shareholders for their continued support. Echo IQ has established strong foundations from which to pursue its objective of improving cardiovascular care through the responsible application of artificial intelligence.

Mr Andrew Grover
Non-Executive Chairman

CEO REPORT

Dear fellow shareholders,

FY26 was a defining year for Echo IQ as we transitioned from establishing the clinical and regulatory foundations of our technology to building the commercial infrastructure required to scale the EchoSolv platform.

The increasing use of our FDA-cleared solution, EchoSolv AS, was one of the clearest measures of our progress during FY26. Platform utilisation increased throughout the period as adoption deepened at existing customer sites and additional hospitals were onboarded, with cumulative commercial processing during calendar year 2026 approaching 20,000 echocardiograms. Our deployment at Beth Israel Deaconess Medical Center continued to demonstrate the platform's performance in a high-volume clinical environment, while deployment within Mount Sinai Health System represented another important milestone in our strategy to establish EchoSolv AS across leading US cardiovascular institutions.

Our engaged US pipeline expanded to over 70 hospitals and large multi-centre health systems by the end of the year. This included three enterprise proposals collectively representing more than 300 hospitals. To support conversion of these opportunities, we launched the EchoSolv VIEW and EchoSolv SHADOW programs, which allow prospective customers to evaluate the platform within their own clinical environments before broader commercial implementation.

We also established a multi-region US sales and implementation organisation under the leadership of US President and General Manager Nick Lubbers. The appointments of John Croft, David Christante, JP Bryan, Melissa Lode and Divya Patel strengthened our capabilities across sales execution, customer onboarding, implementation and customer success. We further expanded our executive and clinical capabilities through the appointment of Chief Financial Officer Matthew Dodds and the addition of experienced cardiovascular advisers and key opinion leaders.

Alongside the commercial expansion of EchoSolv AS, we made substantial progress with EchoSolv HF, which represents the next major potential expansion of our platform. During the year, an independent validation study of EchoSolv HF conducted through the Mayo Clinic Platform met its primary endpoint. Using an independent dataset of 17,000 patient echocardiograms, EchoSolv HF achieved sensitivity of 99.5% in identifying patients with heart failure and specificity of 91.1% in identifying patients without heart failure. These results supported the formal lodgement of our FDA 510(k) market-clearance application for EchoSolv HF in December 2025. The submission has been under FDA review since that date. While clearance remains at the FDA's discretion, we continue to prepare for a potential commercial launch.

In parallel, we expanded our commercial agreement with Mayo Clinic in preparation for potential FDA clearance of EchoSolv HF. Subject to FDA clearance of EchoSolv HF, Mayo Clinic may resell and distribute EchoSolv HF through the Mayo Clinic Platform – Solutions Studio Program, providing a potential deployment pathway across Mayo Clinic hospitals, its health-system network and more than 80 external partner hospitals.

Our ambitions for EchoSolv extend beyond aortic stenosis and heart failure. During the year, we continued to develop the platform as a multi-condition cardiovascular AI solution, progressing programs across pulmonary hypertension, hypertrophic cardiomyopathy, mitral regurgitation and cardio-oncology. Our research collaboration with Mayo Clinic to assess cardiac risk in patients receiving cancer therapy represents an important step in extending the platform into additional clinical applications.

Another significant development was the execution of a binding Heads of Agreement with Pro Medicus Limited for a proposed strategic investment of up to A$20m and the opportunity to enter into US commercial reseller partnership. Subject to applicable regulatory clearances, entry into definitive agreements and satisfaction of certain conditions, the proposed relationship with PME is expected to provide a pathway for Pro Medicus to market and distribute the EchoSolv product suite through its network of leading US health systems. We believe PME's participation would provide important third-party validation of our technology, commercial strategy and potential to scale across enterprise healthcare networks.

Subsequent to FY26 year end, we further strengthened our product-development capabilities by securing access to up to one million deidentified echocardiography studies through an exclusive data-licensing agreement with Advara HeartCare. Together with our relationship with the National Echo Database Australia, this creates a differentiated cardiovascular data ecosystem to support the development and validation of future EchoSolv products.

The materially strengthened balance sheet achieved post period end provides Echo IQ with the financial flexibility to accelerate US commercial execution, expand sales, implementation and customer-success capabilities, advance our broader cardiovascular AI product pipeline and pursue strategic opportunities that support long-term growth.

Our priorities for FY27 are clear: convert our hospital pipeline into enterprise deployments, increase utilisation across existing sites, progress our strategic relationship with Pro Medicus, prepare for the potential commercial launch of EchoSolv HF and advance the next generation of EchoSolv products.

I would like to acknowledge our employees, clinical collaborators, advisers and commercial partners for their commitment throughout FY26. Their work has positioned Echo IQ to enter its next phase with growing clinical adoption, an expanded US organisation, leading strategic relationships and the financial capacity to execute our strategy.

Mr Dustin Haines
Chief Executive Officer

Operational overview

REVIEW OF OPERATIONS

Echo IQ Limited (ASX: EIQ) ("Echo IQ" or "the Company") is an artificial intelligence (AI) and medical technology company focused on improving decision making in cardiology. The Company's proprietary EchoSolv platform applies AI and machine learning to routinely acquired echocardiographic data to support clinicians in the identification and assessment of structural heart disease and other cardiovascular conditions.

During the 12 months ended 30 June 2026, Echo IQ made significant progress across its US commercialisation strategy, regulatory programs, clinical evidence generation and product-development pipeline.

The Company increased commercial use of its FDA-cleared EchoSolv AS technology, expanded its US hospital pipeline, deployed the platform within Mount Sinai Health System and established a dedicated multi-region US sales and implementation team. Echo IQ also developed new enterprise deployment programs designed to reduce adoption barriers and accelerate procurement by large health systems.

For EchoSolv HF, the Company completed an independent validation study through the Mayo Clinic Platform, lodged a 510(k) market-clearance application with the US Food & Drug Administration (FDA) and expanded its commercial agreement with Mayo Clinic in preparation for potential clearance and commercial deployment of EchoSolv HF.

Echo IQ also progressed its strategy to develop EchoSolv as a multi-condition cardiovascular AI platform. This included advancing additional indications, expanding its intellectual property (IP) portfolio and entering into a research collaboration with Mayo Clinic to assess cardiac risk in patients receiving cancer therapy.

The period culminated in a binding Heads of Agreement with Pro Medicus Limited (ASX: PME) for a proposed strategic investment of up to A$20 million and a potential US commercial reseller partnership.

ECHOSOLV AS DEVELOPMENTS

EchoSolv AS is a machine-learning and AI-based clinical decision support software for use as an adjunct to echocardiography in the assessment of severe aortic stenosis ("AS").

EchoSolv AS received FDA 510(k) clearance in FY25, allowing the solution to be marketed and used by healthcare professionals in the United States. During FY26, Echo IQ focused on increasing utilisation at integrated customer sites, converting its expanding commercial pipeline and establishing the infrastructure required to deploy the technology across large US hospital systems.

Increased platform utilisation

Echo IQ achieved continued growth in the number of echocardiograms processed through EchoSolv AS during FY26.

In October 2025, the Company reported a 153% increase in echocardiograms processed by fully integrated US customers between July and September 2025. At that time, the total number of echocardiograms analysed by the EchoSolv AS platform globally had exceeded 90,000 across commercial, trial and business-development activities.

Platform utilisation continued to accelerate during the March 2026 quarter. EchoSolv AS processed 9,220 echocardiograms during the first quarter of calendar 2026, compared with 3,992 in the preceding quarter, representing growth of approximately 131%. This included 3,473 echocardiograms processed in March 2026.

During the June 2026 quarter, over 10,200 echocardiograms were processed through EchoSolv AS. This represented growth of ~11% on the preceding quarter and over 400% on the prior corresponding period.

Cumulative commercial processing during calendar 2026 approached 20,000 echocardiograms by the end of the financial year. The increase reflected growing utilisation at existing customer sites, the onboarding of additional hospitals and the integration of EchoSolv AS into routine clinical workflows.

The Company considers processing volumes to be an important indicator of commercial adoption, customer engagement and the potential development of recurring usage-based revenue as the installed customer base expands.

Beth Israel Deaconess Medical Center deployment and health-economics study

During FY26, the Company advanced towards full capacity of EchoSolv AS at Beth Israel Deaconess Medical Center in Boston, Massachusetts.

Beth Israel is a leading Harvard Medical School teaching hospital and performs circa 30,000 echocardiograms each year. The deployment remained an important demonstration of the ability of EchoSolv AS to operate within a high-volume clinical environment.

The Company also progressed its usability and health-economics study at Beth Israel. The study is assessing the effect of clinical implementation of EchoSolv AS on platform utilisation, clinician confidence, healthcare utilisation and patient outcomes.

Interim analysis demonstrated statistically significant increases in platform utilisation and cardiologist confidence in clinical detection when supported by EchoSolv AS. This work is intended to provide clinical and economic evidence to support hospital procurement, reimbursement engagement and broader adoption of the technology.

Deployment into Mount Sinai Health System

In April 2026, Echo IQ deployed EchoSolv AS within Mount Sinai Health System in New York. Mount Sinai Health System comprises seven hospitals, over 400 outpatient practices and more than 3,200 beds. Mount Sinai Fuster Heart Hospital at The Mount Sinai Hospital was ranked first in New York and second in the US for Cardiology, Heart & Vascular Surgery in the 2025–26 US News & World Report Best Hospitals rankings.

The health system services millions of patient interactions each year and operates a large echocardiography program. Its scale, research capabilities and clinical standing provide Echo IQ with an opportunity to demonstrate the application of EchoSolv AS in a high-volume, complex healthcare environment.

The deployment represented a further milestone in Echo IQ's strategy of establishing its technology within leading cardiovascular institutions. It also created opportunities for additional research and product development as the Company expands its cardiovascular AI platform.

US commercial pipeline

Echo IQ substantially expanded its US commercial pipeline during FY26. At 31 March 2026, the Company reported over 50 active accounts across six stages of the commercial process. These included ~23 accounts in qualification, 16 in needs analysis, eight in value-proposition alignment, three involving active decision-makers, two with proposals in hand and three in final contract negotiations. Three contracts during the March quarter had been recorded as closed-won, providing early third-party validation of the Company's commercial model.

Echo IQ also identified over 250 high-volume echocardiography centres as priority targets. Many of these centres process tens of thousands, and in some cases over 100,000, echocardiograms each year. Commercial activity was active across the Company's four US sales regions.

By the end of the June quarter, the engaged sales pipeline had expanded to 70+ independent hospitals and large multi-centre health systems. The pipeline included three enterprise proposals collectively representing over 300 hospitals.

The number of hospitals actively reviewing commercial pricing proposals increased five-fold during the June quarter. These opportunities remained at different stages of engagement and did not represent binding orders or committed revenue at 30 June 2026.

The Company's commercial strategy is based on a 'land-and-expand' model. Initial deployments within a health system are intended to demonstrate clinical and operational value, establish reference sites and support expansion across affiliated hospitals and integrated care networks.

EchoSolv VIEW and EchoSolv SHADOW enterprise contracting programs launched

During the June 2026 quarter, Echo IQ launched the EchoSolv VIEW and EchoSolv SHADOW enterprise contracting programs. These programs were developed to reduce adoption barriers and provide hospital systems with additional pathways to evaluate EchoSolv AS before proceeding to full commercial implementation.

EchoSolv VIEW allows prospective customers to assess the clinical and operational performance of EchoSolv AS using historical echocardiography data from their own patient populations. This enables hospitals to quantify potential clinical impact and develop institution-specific evidence to support internal purchasing decisions.

EchoSolv SHADOW provides a non-disruptive deployment model under which EchoSolv AS operates alongside existing clinical workflows without influencing patient management or reporting. This allows a health system to evaluate real-world performance, integration and operational benefits while progressing its clinical governance, cybersecurity, information technology and procurement reviews.

The Company also introduced a third installation pathway designed to reduce implementation complexity. The new architecture requires less technical integration than traditional deployments and is intended to allow customers to progress more efficiently through cybersecurity, IT, AI-governance and procurement processes.

The programs generated three enterprise proposals representing over 300 US hospitals and form an important component of Echo IQ's strategy to accelerate conversion of large health-system opportunities.

ScImage, MedAxiom and SARC MedIQ

Echo IQ continued to develop its partner-enabled distribution strategy during FY26. The Company completed onboarding and integration with ScImage ahead of broader EchoSolv AS deployments through ScImage's customer network. ScImage operates the PICOM365 cloud-native image-management and workflow platform, which has approximately 1,200 active users in the US.

The relationship with ScImage and MedAxiom provides a pathway for EchoSolv AS to be deployed through existing cardiology and imaging workflows across affiliated hospitals and practices.

Echo IQ also completed beta testing with SARC MedIQ following the reseller agreement entered into after the end of FY25. SARC MedIQ provides imaging workflow solutions to 300+ healthcare facilities and approximately 1,500 physicians.

The completion of beta testing supported broader outreach to the SARC MedIQ network and supplemented Echo IQ's direct hospital sales strategy.

Reimbursement strategy

Echo IQ continued to advance multiple reimbursement pathways for the EchoSolv platform. During September 2025, the Company presented its application for a Category III Current Procedural Terminology (CPT) code for EchoSolv AS to the American Medical Association's CPT Editorial Panel. The application was not approved during that cycle.

Following the decision, Echo IQ continued working with the CPT Editorial Panel, which is the governing body responsible for maintaining the CPT code set, as well as its reimbursement advisers, customers and other stakeholders. The Company also continued supporting customers seeking reimbursement using Miscellaneous Code 93799 for EchoSolv AS.

Echo IQ monitored the development of proposed new coding frameworks for AI and algorithmic healthcare services, including the Clinically Meaningful Algorithmic Analysis framework. These developments provide potential avenues for more specific coding of technologies that augment physician capabilities and produce clinically relevant diagnostic or treatment information.

Subsequent to the end of the period, the US Centers for Medicare & Medicaid Services released its proposed Calendar Year 2027 Hospital Outpatient Prospective Payment System rule. The proposed rule includes an interim payment policy for eligible Software as a Medical Service technologies provided in hospital outpatient settings. Under the proposal, eligible services could be temporarily assigned to New Technology Ambulatory Payment Classifications rather than continuing to be reimbursed indirectly through broader procedural payments.

The Company considers the proposed framework is aligned with Echo IQ's reimbursement strategy. Subject to FDA clearance of EchoSolv HF, finalisation of the CMS policy and satisfaction of the applicable eligibility requirements, the Company is assessing the submission of a New Technology APC application for its heart failure indication.

Echo IQ also considers EchoSolv HF to be complementary to CMS's mandatory Ambulatory

Specialty Model for heart failure, which is intended to encourage value-based and technology-enabled approaches to cardiac care.

The CMS policy remained a proposal at the date of this review and was subject to finalisation and applicable approval processes. Echo IQ therefore continued to pursue reimbursement through multiple pathways and to engage with the relevant coding and reimbursement bodies.

ECHOSOLV HF DEVELOPMENTS

EchoSolv HF is the Company's AI-based clinical decision support solution for the assessment of heart failure, which remains a significant clinical and healthcare system burden.

During FY26, Echo IQ completed the independent validation required to support its regulatory submission, formally lodged its FDA 510(k) market-clearance application and expanded its relationship with Mayo Clinic in preparation for potential commercial deployment of EchoSolv HF.

Mayo Clinic validation study

In November 2025, Echo IQ reported the results of an independent validation study undertaken through the Mayo Clinic Platform's validation capabilities.

The study used an independent dataset comprising 17,000 individual patient echocardiograms and assessed the ability of EchoSolv HF to identify patients with and without heart failure.

The study met its primary endpoint. EchoSolv HF achieved sensitivity of 99.5% in identifying patients with heart failure and specificity of 91.1% in correctly identifying patients without heart failure.

The results exceeded the Company's expectations and provided the independent clinical evidence required to support preparation of its FDA market-clearance application for EchoSolv HF. The study results had not been reviewed or cleared by the FDA and remained subject to the regulator's assessment.

FDA 510(k) market-clearance submission

In December 2025, Echo IQ formally lodged its market-clearance application for EchoSolv HF with the FDA through the 510(k) premarket notification pathway. The submission incorporated the results of the Mayo Clinic validation study and represented a significant regulatory milestone in the Company's planned expansion into the US heart-failure market.

The submission remained under FDA review at 30 June 2026. The Company continues to respond to FDA information requests and Echo IQ has continued preparations for a potential commercial launch throughout the period and subsequent to the end of FY26.

Echo IQ notes that medical-device review periods had lengthened across the industry due to increased submission volumes and resource constraints. The Company remained confident in the quality of its submission and continued to work through the FDA's standard review process.

Should clearance be granted, EchoSolv HF is expected to materially expand the addressable patient population for the EchoSolv platform and provide a natural expansion opportunity across the Company's installed customer base.

Expanded Mayo Clinic commercial agreement

In March 2026, Echo IQ expanded its agreement with the Mayo Foundation for Medical Education and Research in preparation for potential FDA clearance of EchoSolv HF.

Under the revised arrangement, Mayo Clinic may resell and distribute EchoSolv HF following FDA clearance. The solution is intended to be offered through the Mayo Clinic Platform – Solutions Studio Program to Mayo Clinic hospitals, the Mayo Clinic Health System network and non-Mayo hospitals participating in the program.

The Solutions Studio Program provides over 80 external partner hospitals with the ability to participate.

The amended agreement included revised commercial terms and an automatic three-year extension following the initial three-year term, providing for a potential six-year commercial relationship.

The arrangement is intended to provide a scalable potential pathway to adoption and revenue generation following FDA clearance. It may also provide Echo IQ with access to Mayo Clinic's health-system relationships and platform-enabled distribution capability.

Heart-failure clinical publication

During the March quarter, data from the EchoSolv HF validation study were submitted to JACC: Heart Failure under the title "Echo-based, artificial intelligence algorithm identifies future heart failure cases: A blinded, retrospective clinical trial report".

The manuscript was supported by a group of academic and clinical investigators from leading institutions. Publication of the study is intended to provide further independent validation of EchoSolv HF and support regulatory, reimbursement and commercial engagement.

ONGOING DEVELOPMENT OF CLINICAL EVIDENCE AND RESEARCH

Aortic-stenosis clinical evidence

Echo IQ continued to expand the clinical evidence supporting EchoSolv AS. During November 2025, severe aortic-stenosis data were presented at the American Heart Association Scientific Sessions. This provided further exposure for the Company's technology within the US clinical community.

A randomised controlled crossover study evaluating cardiologist reporting of severe aortic stenosis with and without AI assistance was also published in iScience.

The study provided evidence of the clinical utility of EchoSolv AS in improving the accuracy and consistency of severe aortic-stenosis assessment. The results support the clinical and health-economic value proposition used in discussions with hospital systems, clinicians and reimbursement stakeholders.

Mayo Clinic cardio-oncology collaboration

In June 2026, Echo IQ entered into a research collaboration with Mayo Clinic to evaluate its AI platform for cardiac risk stratification in patients receiving cancer therapy.

The study, titled "Evaluation of Cardiotoxicity in Patients Receiving Cancer Therapy and Risk Stratification", is being conducted at Mayo Clinic Arizona under the direction of Chadi Ayoub, M.B.B.S., Ph.D.

The study will assess the ability of Echo IQ's AI model to generate predictive heart-failure risk scores from routinely acquired echocardiographic data for patients undergoing cancer treatment.

Cardio-oncology is an emerging area of healthcare focused on managing cardiovascular complications arising from cancer treatment. As cancer survival rates increase, identifying patients at risk of treatment-related cardiovascular disease has become an increasing priority.

The study will use a secure environment in which deidentified echocardiographic data are processed by Echo IQ's AI model. Echo IQ and Mayo Clinic intend to co-author a manuscript for peer-reviewed publication following completion of the study. Results were expected during the first half of calendar 2027. The collaboration represents an important expansion of Echo IQ's technology into a large clinical population beyond its existing structural heart and heart-failure applications.

ECHOSOLV PLATFORM EXPANSION

Echo IQ continued developing EchoSolv as a multi-condition, AI-enabled cardiovascular platform during FY26. Beyond the Company's FDA-cleared EchoSolv AS technology and its pending FDA submission for EchoSolv HF, Echo IQ progressed research and development activities for potential applications across pulmonary hypertension and hypertrophic cardiomyopathy. Further development work was directed towards mitral regurgitation and cardio-oncology. These programs remain at an early stage and would be subject to clinical validation and regulatory clearance before any commercial use.

The multi-condition strategy is intended to allow additional clinical modules to be deployed through the same platform and customer infrastructure. This has the potential to increase clinical utility, deepen integration into cardiology workflows and increase utilisation and recurring revenue per customer site.

The Company's existing hospital relationships, clinical datasets and regulatory experience provide a foundation for the development and potential commercialisation of additional indications.

IP EXPANSION AND DATA ASSETS

During the March 2026 quarter, Echo IQ filed 10 new patent applications across the US, Europe, Australia and major Asia-Pacific and Middle Eastern jurisdictions. The filings expanded protection of the Company's core AI, cardiovascular-disease assessment and workflow technologies. They also support the Company's potential future expansion into international markets. Echo IQ also registered four new trademarks in the US and Australia, including trademarks covering the Echo IQ and EchoSolv brands.

STRATEGIC RELATIONSHIP WITH PRO MEDICUS

On 25 June 2026, Echo IQ announced that it had executed a binding Heads of Agreement with Pro Medicus Limited (ASX: PME), a global healthcare-imaging technology company. The Heads of Agreement established the framework for a proposed strategic investment of up to A$20 million and a US commercial reseller partnership.

Under the proposed investment structure and subject to satisfaction of certain conditions (including entry into a binding reseller agreement), Pro Medicus would make an initial A$10 million investment through secured convertible notes. Pro Medicus would have the option to invest a further A$10 million subject to FDA clearance of EchoSolv HF.

The proposed commercial arrangement seeks to provides a pathway for Pro Medicus to market and distribute the EchoSolv product suite, subject to applicable regulatory clearances, through its network of US health systems, academic medical centres and enterprise healthcare customers.

The proposed partnership is intended to combine Pro Medicus's enterprise medical-imaging footprint with Echo IQ's AI-enabled cardiovascular decision support platform.

Echo IQ believes that the arrangements with PME provide third-party validation of Echo IQ's technology and commercial strategy and has the potential to accelerate deployment across large US healthcare systems.

At 30 June 2026, the parties were working towards definitive legal documentation. Completion and implementation of the reseller arrangements remain subject to the terms of the definitive agreements and satisfaction of applicable conditions. The Company finalised the binding documentation for the strategic investment post period end, and funding remains subject to satisfaction of certain conditions (including entry into a binding reseller agreement).

PEOPLE AND ORGANISATIONAL CAPABILITY

Echo IQ expanded its executive leadership, US commercial organisation, implementation capability and clinical advisory network during FY26.

US commercial leadership and sales team expansion

The US commercial expansion was led by Nick Lubbers, the Company's US President and General Manager. Mr Lubbers has over 15 years of cardiovascular commercial experience across Boston Scientific, HeartFlow and Tempus. His experience includes building markets for cardiovascular technologies, securing reimbursement and scaling healthcare software following regulatory clearance. Under his leadership, Echo IQ established a four-region US sales footprint and dedicated implementation capability.

Regional sales and implementation appointments

The Company appointed John Croft MBA, RN to lead the Northeast Region. David Christante was appointed to the Mid-Atlantic Region. JP Byran was appointed to the Southeast Region. Melissa Lode was appointed to the West Coast Region. Victoria Jones was appointed to the Florida Region. Stephanie Deese was appointed to join the integration team as Customer Success Manager. Divya Patel was appointed Implementation Specialist for the West Coast.

Collectively, the appointments provided regional coverage across major US cardiovascular markets and strengthened the Company's sales execution, clinical engagement, implementation and customer-success capability.

Appointment of Chief Financial Officer

In June 2026, Echo IQ appointed Matthew Dodds as Chief Financial Officer. Mr Dodds has over 30 years of experience across healthcare, medical technology, capital markets, corporate development and investor relations.

His experience includes senior executive roles with LivaNova PLC and Johnson & Johnson Medical Devices, together with over 20 years as a Wall Street medical-technology analyst. The appointment strengthened the Company's financial leadership as it entered the next stage of US commercial expansion, product development and institutional investor engagement.

Clinical advisers and key opinion leaders

During the September 2025 quarter, Echo IQ appointed Dr Philippe Genereux as a strategic adviser. Dr Genereux is an internationally recognised interventional cardiologist and authority on structural heart disease. His appointment provided Echo IQ with additional clinical and strategic expertise as the Company expanded engagement with leading US hospitals.

Dr Asif Ali was also appointed as an adviser during the period. Dr Ali is a cardiologist and key opinion leader with experience in the application of artificial intelligence and digital technologies to cardiovascular care.

During the June 2026 quarter, Echo IQ further expanded its advisory network through the appointment of Dr Vinod Thourani, an internationally recognised specialist in structural heart disease and valve therapies.

The Company also appointed senior cardiovascular executive Kyle Fortman to its advisory network.

During the June quarter, Echo IQ completed over 16 structured Voice of Customer interviews and added an additional 12 new key opinion leaders actively supporting the development and commercialisation of the EchoSolv platform.

These relationships provide clinical input into product design, workflow integration, evidence generation, market positioning and future development priorities. They also strengthen the Company's engagement with leading cardiovascular institutions in the US.

FINANCIAL POSITION

Echo IQ reported cash and cash equivalents of A$8.7 million at 30 June 2026.

In May 2026, the Company received a A$763,000 research and development tax incentive relating to eligible activities undertaken during the 2025 financial year. The funds supported continued product development and US commercialisation activities.

The balance sheet was materially strengthened after the end of FY26 through completion of the approximately A$110 million institutional placement described below.

EVENTS SUBSEQUENT TO THE END OF THE PERIOD

A$110 million institutional placement

On 1 July 2026, Echo IQ announced that it had received firm commitments to raise approximately A$110 million through an institutional placement.

The placement involved the issue of 75,862,069 new fully paid ordinary shares at A$1.45 per share. The placement price represented an 8.8% discount to the Company's last traded share price before the placement.

The placement was supported by existing investors and new Australian and international healthcare and technology-focused institutional investors.

Settlement occurred on 7 July 2026, with the new shares issued and commencing normal trading on the same day.

The proceeds materially strengthened Echo IQ's balance sheet and provide the Company with the capacity to accelerate:

- expansion of its US commercial organisation;
- customer implementation and clinical-success capabilities;
- deployment of the EchoSolv platform across US health systems;
- development of additional cardiovascular AI products;
- expansion of research and development capacity; and
- evaluation of complementary technologies and strategic growth opportunities.

Exclusive Advara HeartCare data-licensing agreement

On 2 July 2026, Echo IQ announced the exclusive data-licensing agreement with Advara HeartCare entered into on 30 June 2026.

The agreement provides Echo IQ with access to up to one million deidentified echocardiography studies and associated clinical datasets.

The data will be used to support development and validation of the Company's expanding cardiovascular AI platform. The agreement materially increases the scale of imaging data available to Echo IQ and complements the longitudinal outcomes data available through NEDA.

CMS proposed interim payment policy

Subsequent to the end of the period, CMS released its proposed Calendar Year 2027 Hospital Outpatient Prospective Payment System rule.

The proposed rule includes an interim payment pathway for eligible Software as a Medical Service products through New Technology Ambulatory Payment Classifications.

Echo IQ is assessing the implications of the proposed policy and the potential submission of a New Technology APC application for EchoSolv HF if FDA clearance is obtained. The proposed policy remained subject to finalisation and applicable eligibility and approval requirements.

OUTLOOK

During FY27, Echo IQ will remain focused on converting its clinical, regulatory and commercial progress into broader adoption of the EchoSolv platform.

The Company's near-term priorities include:

- Continuing to engage with the FDA review process for EchoSolv HF and preparing for commercial launch if regulatory clearance is obtained;
- Progressing definitive documentation and implementation of the proposed strategic partnership with Pro Medicus;
- Converting the expanding US commercial pipeline into contracted enterprise deployments;
- Expanding utilisation of EchoSolv AS across existing customer sites;
- Progressing the three enterprise proposals representing 300+ US hospitals;
- Expanding reimbursement opportunities, including positioning for a New Technology APC consistent with CMS's proposed interim payment policy for Software as a Medical Service;
- Continuing engagement with the CPT Editorial Panel and other relevant coding, reimbursement and payer bodies;
- Deploying EchoSolv HF through direct and partner channels, including the Mayo Clinic Platform – Solutions Studio Program, if FDA clearance is obtained;
- Integrating the Advara HeartCare dataset into the Company's product-development activities;
- Advancing additional cardiovascular indications, including pulmonary hypertension, hypertrophic cardiomyopathy, mitral regurgitation and cardio-oncology;
- Progressing clinical studies, peer-reviewed publications and health-economic evidence to support adoption and reimbursement;
- Expanding the Company's US sales, implementation and customer-success capability;
- Advancing potential regulatory pathways in Europe, the United Kingdom and Australia; and
- Deploying the proceeds of the July 2026 institutional placement in a disciplined manner across commercial expansion, product development and selected strategic opportunities.

The Company enters FY27 with a strengthened balance sheet, an expanded US commercial organisation, growing adoption of EchoSolv AS, a well-developed hospital pipeline, strategic relationships with Mayo Clinic and Pro Medicus and a substantially expanded cardiovascular data and product-development platform.

Echo IQ's ability to realise these opportunities will depend on the outcome and timing of the FDA review of EchoSolv HF, completion of definitive commercial arrangements, conversion of the US sales pipeline, continued growth in platform utilisation, development of reimbursement pathways and disciplined execution as the organisation scales.

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Echo IQ Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Echo IQ Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors

The following persons were directors of Echo IQ Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Andrew Grover - Executive Chairman

Andrew is an experienced business leader, entrepreneur and investor with more than 30 years' experience across management, business development, sales and marketing, technology, corporate strategy and building high-performing teams.

Throughout his career, Andrew has founded, built and invested in a number of successful businesses, several of which have been recognised in the BRW Fast 100 and Deloitte Fast 50. He has completed multiple successful business exits and has advised and consulted to a range of medium-sized and ASX Top 100 companies. Andrew also mentors a number of CEOs and senior executives, drawing on his extensive experience in building, scaling and leading businesses.

Andrew has served as a Director since 24 May 2019.

Andrew is currently Non-Executive Chair of Nutritional Growth Solutions Limited (ASX: NGS) and a Non-Executive Director of Spacetalk Limited (ASX: SPA) and Findi Limited (ASX: FND).

Steven Formica - Non-executive Director

Steve Formica is an experienced company director with more than 30 years of commercial, operational and governance experience across ASX-listed and private businesses. He has overseen and expanded enterprises across retail, industrial, manufacturing, construction, logistics, property development, resources (exploration and operations), health and technology bringing a strong practical capability in business development, strategic planning and operational leadership.

Steven has served as a Director since 2 July 2018.

He holds several Non-Executive Chairman and Non-Executive Director roles with ASX-listed companies and is an active investor in both public and private enterprises. Steve is recognised for his balanced commercial judgment and strategic insight.

Stephen Picton - Non-executive Director

Stephen holds a Bachelor of Science in technology and a Master of Science (Business) from London Business School and is both a Chartered Engineer and a Member of The Institute of Company Directors. He is also a Sloan Fellow which was awarded to him in 1993 by the Sloan Foundation as part of the joint MIT, Stanford and LBS programme. He has over 35 years' experience in the technology industry having held senior positions in British Telecom (BT) and AAPT prior to him forming gotalk and relaunching LBNCo.

Stephen has served as a Director since 20 October 2021.

Stephen is currently a non-executive director of Comms Group Limited (ASX:CCG).

Kenneth Nelson - Non-executive Director
Ken Nelson is a commercial pioneer in the field of cardiac digital health and remote patient monitoring, and has led commercial efforts for disruptive technologies in the digital health, wearables, and cardiac remote patient monitoring industries, building and leading the teams and cultures that launched all of the disruptive patch monitors for 3 of the top 4 market share players in cardiac digital health and remote patient monitoring, including #1 (BioTelemetry as Global VP of Sales), #2 (iRhythm as VP of Sales & Marketing), and #4 (Bardy Diagnostics as Chief Commercial Officer).

Overall, he is a 25 year digital health, medical device, and remote patient monitoring executive and innovator with successful senior leadership experience ranging from a Fortune 500 company (Guidant / Boston Scientific) to a #1 market share leading medium sized company (Biotelemetry, acquisition by Philips for $2.8 Billion announced in December '20) to 3 start-ups, 1 of which eventually led to an extremely successful IPO (iRhythm) and another which was acquired by HillRom/ Baxter (Bardy Diagnostics) in August 2021 for $400+ Million after milestone payments. He also previously served as Head of Digital Health, Diagnostics, and Monitoring for Biotronik, a leading cardiac digital health and implantable medical device company.

Ken currently serves as partner and founder of Nelson Jennings Ventures where he collaborates closely with Medtech Innovator, the largest MedTech and Digital Health startup accelerator globally, as both a judge and mentor. He is also a Venture Partner and LP Investor for Star51 Capital. In addition, he serves as an active Board of Directors member for HeartBeam (NASDAQ: BEAT), Acarix (Stockholm, Sweden NASDAQ: ACARIX), Epitel (Salt Lake City, UT), Happitech (Amsterdam, Netherlands), and on the Strategic Advisory Boards of a handful of other disruptive cardiac Digital Health and MedTech startups. He is also on the advisory boards and/or planning committees HeartX (MedAxiom/ ACC), HRX (Digital Health Summit of Heart Rhythm Society), the Innovation Advisory Board of Heart Rhythm Society (HRS) and on both the AHA Health Tech Innovation Business Advisory Board and the Heart & Brain Startup Accelerator Selection Committee of the American Heart Association and MedTech Innovator.

Ken has served as a Director since 11 December 2024.

Company secretary
Jessamyn is a Chartered Secretary, a Fellow of the Governance Institute of Australia and holds a Bachelor of Commerce from the University of Western Australia with majors in Investment Finance, Corporate Finance and Marketing.

Jessamyn is a highly experienced Company Secretary and has 15 years' prior experience in the stockbroking and investment banking industries where she held positions with Macquarie Bank, UBS (London) and Patersons Securities (now Canaccord Genuity).

Jessamyn has served as Company Secretary since 22 October 2021.

Jessamyn currently holds position as Company Secretary of the below ASX listed companies:
- Dreadnought Resources Limited (ASX: DRE)
- Ragnar Metals Limited (ASX: RAG)
- Joint Company Secretary of Manhattan Gold Corporation Limited (ASX:MHC)

Meetings of Directors
The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board		Nomination and Remuneration Committee		Audit and Risk Committee	
	Attended	Held	Attended	Held	Attended	Held
Andrew Grover	5	5	2	2	2	2
Steven Formica	5	5	2	2	2	2
Stephen Picton	5	5	2	2	2	2
Kenneth Nelson	4	5	-	-	-	-

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

Principal activities
The principal activities of the Group are the development and application of artificial intelligence for the cardiac diagnostics sector.

Results Overview
The consolidated entity reported a loss for the year ended 30 June 2026 of $18,565,755 (2025: loss of $13,262,514). Included in the loss for the financial year were non-cash Share Based Payments expenses of $6,188,929 (2025: $6,196,695).
Operating revenue for the financial year totalled $91,646 (2025: $101,409) and operating expenses (excluding Share Based Payments expense) totalled $13,749,895 (2025: $8,746,087).

The net assets of the consolidated entity have decreased to $11,631,173 at 30 June 2026 from net assets of $22,756,924 at 30 June 2025. The net cash inflow for the consolidated entity for the year totaled $2,117,157 (2025: $4,500,366).

Cash outflows, for the year ended 30 June 2026, from operations totaled $10,563,934 compared with $6,508,910 for 30 June 2025.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the consolidated entity during the financial year.

Environmental regulation
The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Events Subsequent to Reporting Date
On 2 July 2026 the company announced that it had executed an exclusive data-licensing agreement with Advara HeartCare.

On 6 July 2026 the company completed a capital raise of $110m by the issue of 75,862,069 new fully paid ordinary shares.

On 09 July 2026, the Board approved and paid a bonus of A$200,000 and US$200,000 to Andrew Grover and Dustin Haines respectively in recognition of their contributions to recent corporate activities, including the successful capital raising completed in July 2026. As the bonuses were approved after 30 June 2026 and no present obligation existed at year end, they have not been recognised as a liability at 30 June 2026

On 15 July 2026 the company issued 1,100,000 fully paid ordinary shares resulting from the exercise of options at $0.35 per option.

On 22 July 2026 the company issued 1,500,000 fully paid ordinary shares resulting from the exercise of options at $0.35 per option.

On 07 August 2026 the company issued 1,300,000 fully paid ordinary shares resulting from the exercise of options at $0.25 per option.

On 17 August 2026 the company executed an agreement with Pro Medicus Limited for an initial issue of 10,000,000 convertible notes with a face value of A$1 per note with an additional 10,000,000 convertible notes with a face value of A$1 per note available upon achievement of specified FDA-related milestones.

Other than the release of the CMS proposed CY2027 Hospital Outpatient Prospective Payment System rule, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely Developments

Information on likely developments in the operations of the consolidated entity and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the consolidated entity.

Remuneration report (audited)

The Directors present the Remuneration Report for the consolidated entity for the year ended 30 June 2026. The Remuneration Report details the key management personnel remuneration arrangements for the consolidated entity in accordance with the requirements of the Corporations Act 2001 and its regulations.

Principles used to determine the nature and amount of remuneration

The remuneration policy of Echo IQ Limited and its controlled entities has been designed to align key management personnel ("KMP") objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the consolidated entity's financial results. The Board of Echo IQ Limited and its controlled entities believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best key management personnel to run and manage the consolidated entity, as well as create goal congruence between Directors, Executives and shareholders.

Key management personnel have authority and responsibility for planning, directing and controlling the activities of the consolidated entity. Key management personnel comprise the Directors, Chief Executive Officer and Chief Financial Officer of the consolidated entity.

Remuneration levels for key management personnel are competitively set to attract and retain appropriately qualified and experienced Directors and Executives. The Board may seek independent advice on the appropriateness of remuneration packages, given trends in comparative companies both locally and internationally and the objectives of the consolidated entity's remuneration strategy. The remuneration structures are designed to attract suitably qualified candidates, reward the achievement of strategic objectives, and achieve the broader outcome of creation of value for shareholders. Remuneration packages include a mix of fixed compensation, equity-based compensation, as well as employer contributions to superannuation funds. Options may only be issued to Directors subject to approval by shareholders in a general meeting. The Board has no established retirement or redundancy schemes.

The remuneration structure that has been adopted by the Group consists of the following components:

- Fixed remuneration being base fees as well as compulsory employer contributions to superannuation funds;
- Short term incentives and bonuses; and
- Long term incentives (as referred to below).

The relationship between the consolidated entity's remuneration principles and performance is based on the consolidated entity's market capitalisation value. The consolidated entity is working to develop and commercialise its software and products and does not currently generate positive earnings. Accordingly, the consolidated entity considers that it is appropriate to link performance based remuneration to appreciation in its share price, with an increasing share price also increasing the value of shareholdings in the consolidated entity. The consolidated entity 's earnings results and shareholders' returns for this reporting period and the previous four reporting periods, against which KMP remuneration and the consolidated entity's remuneration principles and policies can be discussed, are detailed below.

	2026 $	2025 $	2024 $	2023 $	2022 $
Revenue	91,646	101,409	44,500	107,332	904,092
Net Loss after tax	(18,565,755)	(13,265,000)	(5,409,146)	(7,855,622)	(5,992,040)
Dividends	-	-	-	-	-
Share price changes					
High	1.62	0.36	0.21	0.23	0.19
Low	0.17	0.14	0.10	0.11	0.10

Voting and comments made at the company's 2025 Annual General Meeting ('AGM')
No comments were made on the consolidated entity's 2025 remuneration report at the 2025 annual general meeting.

Service agreements
On appointment to the Board, all Non-Executive Directors enter into a service agreement with the company in the form of a letter of appointment. The letter summarises the Board policies and terms, including remuneration, relevant to the office of director. The remuneration and other terms of employment of the Board and executives are summarised below.

Andrew Grover
Andrew Grover as Executive Chairman of the company is remunerated on the following terms:
- Salary of $240,000 exclusive of superannuation and other statutory requirements effective 1 July 2022, together with additional fees for services provided during the year.
- Effective 1 July 2026, Mr. Grover's remuneration was increased to $450,000 exclusive of superannuation and other statutory requirements
- Consulting fees review – Mr. Grover's remuneration shall be reviewed by the Board acting as the Remuneration Committee and any change to his remuneration must be approved by the Board.
- Either party may terminate Mr. Grover's employment on one months' notice, unless agreed otherwise.
- Mr. Grover's employment may be terminated without notice due to serious misconduct.

Steve Formica
Steve Formica as a Non-Executive Director of the company is remunerated on the following terms:
- Salary of $66,000 per annum, exclusive of superannuation and other statutory requirements effective 1 July 2022.
- Either party may terminate Mr. Formica's agreement on one months' notice, unless agreed otherwise.
- Mr. Formica's employment may be terminated without notice due to serious misconduct.

Stephen Picton
Stephen Picton as a Non-Executive Director of the company is remunerated on the following terms:
- Salary of $60,000 per annum, inclusive of superannuation and other statutory requirements effective 1 August 2023.
- Either party may terminate Mr. Picton's agreement on one months' notice, unless agreed otherwise.
- Mr. Picton's employment may be terminated without notice due to serious misconduct.

Kenneth Nelson
Kenneth Nelson as a Non-Executive Director of the company is remunerated on the following terms:
- Salary of US$90,000 per annum, inclusive of other statutory requirements effective 11 December 2024.
- Either party may terminate Mr. Nelson's agreement on one months' notice, unless agreed otherwise.
- Mr. Nelson's employment may be terminated without notice due to serious misconduct.

Dustin Haines
Dustin Haines as Chief Executive Officer of the company is remunerated on the following terms:
- Salary of US$400,000 per annum plus health benefits, effective 1 January 2025.
- Effective 1 July 2026, Mr. Haines' remuneration was increased to US$500,000 per annum plus health benefits.
- Either party may terminate Mr. Haines agreement on three months' notice.
- Mr. Haines employment may be terminated without notice due to serious misconduct.

Matthew Dodds
Matthew Dodds as Chief Financial Officer of the company is remunerated on the following terms:
- Salary of US$320,000 per annum plus health benefits, effective 24 June 2026.
- Either party may terminate Mr. Dodds agreement on three months' notice.
- Mr. Dodds employment may be terminated without notice due to serious misconduct.

Details of remuneration
The key management personnel of the consolidated entity consisted of the following persons:
- Andrew Grover, Executive Chairman
- Steve Formica, Non-executive Director
- Stephen Picton, Non-executive Director
- Kenneth Nelson, Non-executive Director
- Dustin Haines, Chief Executive Officer
- Matthew Dodds, Chief Financial Officer (Appointed on 24 June 2026)

Amounts of remuneration
Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments*	
30 June 2026	Cash salary and fees $	Cash bonus $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Steven Formica	66,000	-	-	7,920	-	804,404	878,324
Stephen Picton	54,054	-	-	6,486	-	-	60,540
Kenneth Nelson	132,591	-	-	-	-	318,290	450,881
Executive Directors:							
Andrew Grover	345,700	-	-	28,800	-	1,453,749	1,828,249
Other Key Management Personnel:							
Dustin Haines	589,506	-	55,045	-	-	1,013,933	1,658,484
Matthew Dodds**	8,932	-	3,912	-	-	-	12,844
	1,196,783	-	58,957	43,206	-	3,590,376	4,889,322

**The amounts disclosed under the share based payments column are based on accounting values and do not reflect actual payments received by the director or key management personnel.*
***Represents remuneration from 24 June 2026 to 30 June 2026*

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments*	
30 June 2025	Cash salary and fees $	Cash bonus $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Steven Formica	121,750	-	-	7,590	-	265,197	394,537
Stephen Picton	55,061	-	-	6,216	-	-	61,277
Kenneth Nelson	79,157	-	-	-	-	285,764	364,921
Simon Tolhurst**	29,596	-	-	3,404	-	-	33,000
Executive Directors:							
Andrew Grover	497,350	-	-	27,600	-	424,316	949,266
Other Key Management Personnel:							
Dustin Haines	315,459	-	22,595	-	-	403,644	741,698
	1,098,373	-	22,595	44,810	-	1,378,921	2,544,699

**The amounts disclosed under the share based payments column are based on accounting values and do not reflect actual payments received by the director or key management personnel.*
**Simon Tolhurst resigned as a director on 11 December 2024.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
Name	30 June 2026	30 June 2025	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Non-Executive Directors:						
Steven Formica	8%	33%	-	-	92%	67%
Stephen Picton	100%	100%	-	-	-	-
Kenneth Nelson	29%	22%	-	-	71%	78%
Executive Directors:						
Andrew Grover	20%	55%	-	-	80%	45%
Other Key Management Personnel:						
Dustin Haines	39%	46%	-	-	61%	54%
Matthew Dodds	100%	-	-	-	-	-

Short-term incentives
No short-term incentives in the form of cash bonuses were granted during the year.

On 09 July 2026, the Board approved and paid a bonus of A$200,000 and US$200,000 to Andrew Grover and Dustin Haines respectively in recognition of their contributions to recent corporate activities, including the successful capital raising completed in July 2026. As the bonuses were approved after 30 June 2026 and no present obligation existed at year end, they have not been recognised as a liability at 30 June 2026

Long-term incentives
The Board, from time to time, will grant incentive options with exercise prices above market share price and performance shares to executives. As such, incentive options and performance shares granted to executives will generally only be of benefit if the executives perform to the level whereby the value of the consolidated entity increases sufficiently to warrant exercising the incentive options granted, thereby aligning executive rewards with the broader interests of shareholders.

Other transactions with key management personnel
There were no loans made, guaranteed or secured by the consolidated entity with a Director or key management personnel or a close family member of a Director or key management personnel during the financial year or as at the date of this Remuneration Report.

There were no other transactions between the consolidated entity and a Director or key management personnel during the financial year.

Additional disclosures relating to key management personnel

Shareholding
The number of shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their associated entities, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals	Balance at the end of the year
Ordinary shares					
Steven Formica	30,516,667	-	2,500,000	-	33,016,667
Stephen Picton	21,764,854	-	1,250,000	-	23,014,854
Kenneth Nelson	-	-	-	-	-
Andrew Grover*	-	-	-	-	-
Dustin Haines	-	-	-	-	-
Matthew Dodds	-	-	-	-	-
	52,281,521	-	3,750,000	-	56,031,521

Option holding
The number of options over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their associated entities, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired	Balance at the end of the year
Options over ordinary shares					
Steven Formica	1,650,000	3,000,000	-	(1,650,000)	3,000,000
Stephen Picton	2,000,000	-	-	(2,000,000)	-
Kenneth Nelson	4,000,000	-	-	-	4,000,000
Andrew Grover*	-	-	-	-	-
Dustin Haines	7,000,000	-	-	-	7,000,000
Matthew Dodds	-	-	-	-	-
	14,650,000	3,000,000	-	(3,650,000)	14,000,000

Performance rights

The number of performance rights held during the financial year by each director and other members of key management personnel of the consolidated entity, including their associated entities, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired	Balance at the end of the year
Steven Formica	-	5,000,000	(2,500,000)	(625,000)	1,875,000
Stephen Picton	-	-	-	-	-
Kenneth Nelson	-	-	-	-	-
Andrew Grover*	-	-	-	-	-
Dustin Haines	3,000,000	2,000,000	-	-	5,000,000
Matthew Dodds	-	-	-	-	-
	3,000,000	7,000,000	(2,500,000)	(625,000)	6,875,000

*An entity by the name of A22 Pty Ltd, being a company controlled entirely by Mr Grover's spouse, and in which Mr Grover does not hold any relevant interest (including no control over the acquisition or disposal of the securities), or any notifiable interest for the purposes of the ASX Listing Rules, is the registered holder of 32,500,000 shares, 5,000,000 options and 3,000,000 performance rights in the company.

This concludes the remuneration report, which has been audited.

Shares under option

Unissued ordinary shares of Echo IQ Limited under option at the date of this report are as follows:

Number of options	Exercise price	Expiry date	Listed or Unlisted
9,000,000	$0.25	29/11/2026	Unlisted
7,400,000	$0.25	14/06/2027	Unlisted
3,500,000	$0.25	04/03/2028	Unlisted
5,400,000	$0.35	04/03/2028	Unlisted
1,000,000	$0.30	04/03/2028	Unlisted
2,500,000	$0.45	04/03/2028	Unlisted
8,500,000	$0.35	20/06/2028	Unlisted
4,000,000	$0.25	04/03/2030	Unlisted
8,000,000	$0.35	31/12/2028	Unlisted
4,000,000	$0.21	28/10/2028	Unlisted
2,000,000	$0.20	31/10/2028	Unlisted
3,000,000	$0.25	17/11/2028	Unlisted
1,000,000	$0.35	17/11/2028	Unlisted
5,000,000	$0.55	19/02/2028	Unlisted
850,000	$0.95	22/05/2028	Unlisted
1,500,000	$0.45	22/05/2028	Unlisted
4,000,000	$1.24	13/07/2029	Unlisted

Performance rights on issue

Performance rights on issue at the date of this report are as follows

Number of Performance Rights	Expiry date
3,000,000	04/03/2028
4,875,000	31/03/2028
2,000,000	14/07/2027
2,000,000	15/01/2027

Indemnity and insurance of officers
The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Rounding of amounts
The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor
PKF Perth continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

____
Andrew Grover
Chairman

28 August 2026

PKF Perth
ABN 64 591 268 274
Dynons Plaza,
Level 8, 905 Hay Street,
Perth WA 6000
PO Box 7206,
Cloisters Square WA 6850
Australia

+61 8 9426 8999
perth@pkfperth.com.au
pkf.com.au

AUDITOR'S INDEPENDENCE DECLARATION

TO THE DIRECTORS OF ECHO IQ LIMITED

In relation to our audit of the financial report of Echo IQ Limited for the year ended 30 June 2026, to the best of my knowledge and belief, there have been no contraventions of the Auditor Independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

PKF Perth

PKF PERTH

SHANE CROSS
PARTNER
28 August 2026
PERTH,
WESTERN AUSTRALIA

Echo IQ Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Revenue	4	92	101
Other income	5	1,282	1,579
Expenses			
Audit fees		(80)	(76)
Consulting and professional fees		(3,549)	(2,499)
Employee costs		(6,113)	(3,240)
Marketing and public relations expense		(763)	(267)
Directors' fees		(635)	(821)
Depreciation and amortisation	12,13	(549)	(576)
Other expenses		(1,934)	(1,133)
Share based payments expense	18	(6,189)	(6,197)
Share registry and listing fees		(128)	(134)
Loss before income tax expense		(18,566)	(13,263)
Income tax expense	7	-	-
Loss after income tax expense for the year		(18,566)	(13,263)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		46	(34)
Total comprehensive income for the year		(18,520)	(13,297)
		Cents	**Cents**
Basic earnings per share	6	(2.84)	(2.26)
Diluted earnings per share	6	(2.84)	(2.26)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Echo IQ Limited
Consolidated statement of financial position
As at 30 June 2026

	Note	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Assets			
Current assets			
Cash and cash equivalents	9	8,712	6,618
Trade and other receivables	10	148	215
Other financial asset	11	-	11,518
Prepayments		784	294
Total current assets		9,644	18,645
Non-current assets			
Investments		5	5
Plant and equipment	12	64	35
Intangible assets	13	4,162	4,687
Total non-current assets		4,231	4,727
Total assets		13,875	23,372
Liabilities			
Current liabilities			
Trade and other payables	14	1,725	394
Employee benefits	15	512	121
Contract liabilities - unearned revenue	4	9	100
Total current liabilities		2,246	615
Total liabilities		2,246	615
Net assets		11,629	22,757
Equity			
Contributed Equity	16	68,153	64,619
Reserves	17	9,000	7,170
Accumulated losses		(65,524)	(49,032)
Total equity		11,629	22,757

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Echo IQ Limited
Consolidated statement of changes in equity
For the year ended 30 June 2026

Consolidated	Contributed Equity $'000	Share Based Payments Reserve $'000	Foreign Currency Translation Reserve $'000	Accumulated Losses $'000	Total $'000
Balance at 1 July 2024	41,530	4,364	(31)	(39,095)	6,768
Loss after income tax expense for the year	-	-	-	(13,263)	(13,263)
Other comprehensive income for the year, net of tax	-	-	(34)	-	(34)
Total comprehensive income for the year	-	-	(34)	(13,263)	(13,297)
Contributions of equity, net of transaction costs (note 16)	22,564	-	-	-	22,564
Share-based payments (note 18)	525	6,197	-	-	6,722
Share-based payments lapsed (note 18)	-	(3,326)	-	3,326	-
Balance at 30 June 2025	64,619	7,235	(65)	(49,032)	22,757

Consolidated	Contributed Equity $'000	Share Based Payments Reserve $'000	Foreign Currency Translation Reserve $'000	Accumulated Losses $'000	Total $'000
Balance at 1 July 2025	64,619	7,235	(65)	(49,032)	22,757
Loss after income tax expense for the year	-	-	-	(18,566)	(18,566)
Other comprehensive income for the year, net of tax	-	-	46	-	46
Total comprehensive income for the year	-	-	46	(18,566)	(18,520)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 16)	293	-	-	-	293
Share-based payments (note 18)	3,241	3,858	-	-	7,099
Share-based payments lapsed (note 18)	-	(2,074)	-	2,074	-
Balance at 30 June 2026	68,153	9,019	(19)	(65,524)	11,629

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Echo IQ Limited
Consolidated Statement of cash flows
For the year ended 30 June 2026

	Note	Consolidated 30 June 2026 $'000	30 June 2025 $'000
Cash flows from operating activities			
Receipts from customers		-	200
Payments to suppliers and employees		(11,887)	(8,099)
Government grants received		763	1,261
Interest received		560	130
Net cash used in operating activities	9	(10,564)	(6,508)
Cash flows from investing activities			
Purchase of plant and equipment		(53)	(36)
Funds placed on deposit		-	(11,518)
Proceeds from release of deposits		11,518	-
Net cash from/(used in) investing activities		11,465	(11,554)
Cash flows from financing activities			
Proceeds from issue of shares		293	22,563
Proceeds from exercise of options		922	-
Net cash from financing activities		1,215	22,563
Net increase in cash and cash equivalents		2,116	4,501
Cash and cash equivalents at the beginning of the financial year		6,618	2,117
Effects of foreign exchange		(22)	-
Cash and cash equivalents at the end of the financial year	9	8,712	6,618

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Reporting Entity

The consolidated financial statements of Echo IQ Limited, comprising the parent entity and its controlled entities ('the consolidated entity' or 'the company') as at and during the financial year, are presented in Australian dollars, which is the functional and presentation currency of the company. Echo IQ Limited is a publicly listed company limited by shares, incorporated and domiciled in Australia.

The company's registered office is located at Ground Floor, 41 Colin Street, West Perth WA 6005, and its principal place of business is Level 11, 66 Clarence Street, Sydney NSW 2000.

Details regarding the nature of the consolidated entity's operations and principal activities are provided in the directors' report, which does not form part of these financial statements.

These financial statements were authorised for issue by the board of directors on 28 August 2026.

Note 2. Material accounting policy information

The material accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity .

New Accounting Standards and Interpretations not yet mandatory
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, certain classes of property, plant and equipment and derivative financial instruments.

Note 2. Material accounting policy information (continued)

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 22.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Echo IQ Limited as at 30 June 2026 and the results of all subsidiaries for the year then ended. Echo IQ Limited and its subsidiaries together are referred to in these financial statements as the ' consolidated entity '.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the company loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Foreign currency translation
The financial statements are presented in Australian dollars, which is Echo IQ Limited's functional and presentation currency.

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

Note 2. Material accounting policy information (continued)

Revenue recognition
The consolidated entity recognises revenue as follows:

Revenue from contracts with customers
Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

The consolidated entity assessed its revenue streams, and the above noted performance obligations and measurement methods have been identified and adopted in the preparation of these financial statements.

Contract liabilities
Contract liabilities represent the consolidated entity's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the consolidated entity recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the consolidated entity has transferred the goods or services to the customer.

Government Grants
When the consolidated entity receives government grants it performs an assessment to determine if the contract is ‘enforceable’ and contains ‘sufficiently specific’ performance obligations. In the cases where there is an ‘enforceable’ contract with a customer with ‘sufficiently specific’ performance obligations, the transaction is accounted for under AASB 15 where income is recognised when (or as) the performance obligations are satisfied.

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Property, plant and equipment

Recognition and measurement
Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Subsequent expenditure
Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the consolidated entity.

Depreciation
Depreciation is calculated to write off the cost of property, plant and equipment less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognised in profit or loss. Depreciation of leasehold improvements is calculated over the shorter of the life of the lease or the estimated useful life. The estimated useful lives of property, plant and equipment are as follows:

Note 2. Material accounting policy information (continued)

	Useful Life	Method
Computer software/equipment	2 to 5 years	Straight-line method

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Intangible assets
Intangible assets acquired separately are measured on initial recognition at cost.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Amortisation
The useful lives of intangible assets are assessed to be either finite or infinite. Intangible assets with finite lives are amortised over the useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates and adjusted on a prospective basis. The amortisation expense on intangible assets with finite lives is recognised in the profit or loss as the expense category that is consistent with the function of the intangible assets.

Amortisation is calculated over the estimated useful life of the asset as follows:

	Useful Life
Computer software	2 to 5 years
Contract intangible assets	17 years

Impairment of non-financial assets
At each reporting date management reviews the carrying amounts of its non-financial assets included in the scope of AASB 136 to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

The recoverable amount of the asset or CGU is the greater of its value in use or fair value less costs of disposal. Value in use is based on estimated future cash flows discounted to their present value using a post-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment expense is recognised in the statement of profit or loss if the carrying amount of an asset or CGU exceeds its recoverable amount.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Note 2. Material accounting policy information (continued)

Share based payment arrangements
The consolidated entity operates equity-settled share-based payment employee share and option schemes. The fair value of the equity to which employees become entitled is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The fair value of options and performance rights are ascertained using an appropriate pricing model which incorporates all market vesting conditions. The amount to be expensed is determined by reference to the fair value of the options or shares granted, this expense takes into account any market performance conditions and the impact of any non-vesting conditions but ignores the effect of any service and non-market performance vesting conditions. Non-market vesting conditions are taken into account when considering the number of options expected to vest. At the end of each reporting period, the Group revises its estimate of the number of options which are expected to vest based on the non-market vesting conditions. Revisions to the prior period estimate are recognised in profit or loss and equity.

Other long term benefits
Provision is made for the consolidated entity's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Share capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity, net of any tax effects.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Echo IQ Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Rounding of amounts
The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Note 3. Use of Judgements and Estimates

The Directors make estimates and judgements during the preparation of these consolidated financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information becomes known, the actual results may differ from the estimates. The significant estimates and judgements made are as follows:
- Impairment assessment (see note 13)
- Useful life of intangible assets (see note 13)
- Share based payments (see note 18)

Note 3. Use of Judgements and Estimates (continued)

Key judgements
In addition to the significant judgements made by management in applying the consolidated entity 's accounting policies and the key sources of estimation uncertainty applied to the consolidated financial statements, management has made significant judgements and estimates in relation to the following transactions that occurred during the period:
- Revenue (see note 4)

Measurement of fair values
A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Directors have overall responsibility for overseeing all significant fair value measurements, including level 3 fair values.

When measuring the fair value of an asset or a liability, the consolidated entity uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:
- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: input for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The consolidated entity recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:
- Share based payments (see note 18)

Note 4. Revenue

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Revenue from contracts with customers	92	101

Disaggregation of revenue

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Timing of revenue recognition		
Goods transferred at a point in time	92	91
Services transferred over time	-	10
	92	101

At 30 June 2026 there is $9,175 (30 June 2025: $100,000) of contract liabilities included in current liabilities, this relates to payment received under contracts with customers for which the Group has not yet met its performance obligations.

Note 5. Other income

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Government grants	763	1,261
Interest income	519	202
Net gain on termination of contract*	-	116
	1,282	1,579

*Refer to note 13 for further information.

Note 6. Earnings per share

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Loss after income tax	(18,566)	(13,263)
	Number	Number
Weighted average number of shares on issue	652,720,313	585,660,404
	Cents	Cents
Basic earnings per share	(2.84)	(2.26)
Diluted earnings per share	(2.84)	(2.26)

As the company has incurred a loss, any exercise of options would be antidilutive therefore the basic and diluted loss per share are equal.

Note 7. Income tax

a. Tax Expense

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current tax expense	-	-
Deferred tax expense	-	-
Income tax expense reported in the statement of comprehensive income	-	-

Note 7. Income tax (continued)

b. Numerical reconciliation between tax expense and pre-tax net profit or (loss)

	Consolidated	
	30 June 2026 $'000	**30 June 2025 $'000**
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss before income tax expense	(18,566)	(13,265)
Tax at the statutory tax rate of 25%	(4,642)	(3,316)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Share-based payments	1,547	1,669
Non-deductible expenditure	1,877	522
Current year tax losses not recognised	1,421	1,553
Non-assessable income	(190)	(344)
Movement in unrecognised temporary differences	30	(35)
Deductible equity raising costs	(43)	(49)
Income tax expense reported in the statement of comprehensive income	-	-

c. Deferred tax assets and liabilities

	Consolidated	
	30 June 2026 $'000	**30 June 2025 $'000**
Deferred tax assets for the Group at 25% (2025: 25%)		
Employee provisions	60	30
Other provisions & accruals	149	29
Plant & Equipment	-	22
Tax losses	6,790	5,752
Gross deferred tax assets	6,999	5,833
Set-off of deferred tax liabilities	(61)	(81)
Unrecognised deferred tax assets	6,999	5,752
Net deferred tax assets	**-**	**-**
	-	-
Deferred tax liabilities for the Group at 25% (2025: 25%)	-	-
Prepayments	(52)	(62)
Investments	(1)	(1)
Unearned Income	(8)	(18)
Gross deferred tax liabilities	**(61)**	**(81)**
	-	-
Set-off of deferred tax assets	61	81
Net deferred tax liabilities	**-**	**-**

d. Unused tax losses and temporary differences for which no deferred tax asset has been recognised.

Note 7. Income tax (continued)

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Deferred tax assets have not been recognised in respect of the following using corporate tax rates of 25% (2025: 25%)		
Deductible temporary differences	209	81
Tax revenue losses	6,705	5,665
Tax capital losses	85	87
Total unrecognised deferred tax assets	6,999	5,833

The corporate tax rates on both recognised and unrecognised deferred tax assets and deferred tax liabilities have been calculated with respect to the tax rate that is expected to apply in the year the deferred tax asset is realised or the liability is settled.

Note 8. Operating segments

Identification of reportable operating segments
The consolidated entity has identified its operating segments based on internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The consolidated entity's principal activity is the development of artificial intelligence software that aids in predicting heart failure, pulmonary hypertension, hypertrophic cardiomyopathy, mitral regurgitation and cardio-oncology. This is consistent with the internal reporting provided to the board of directors (chief operating decision makers), who reviews financial performance and allocates resources based on geographical segment information.

Note 8. Operating segments (continued)

Operating segment information

	United States of America $'000	Australia $'000	Total $'000
Revenue	1	91	92
Interest revenue	-	519	519
Other revenue	-	763	763
Total income	**1**	**1,373**	**1,374**
Employee costs	(3,756)	(2,357)	(6,113)
Other expenses	(2,315)	(4,774)	(7,089)
Depreciation and amortisation	(9)	(540)	(549)
Share based payments	(3,374)	(2,815)	(6,189)
Loss before income tax expense	**(9,453)**	**(9,113)**	**(18,566)**
Income tax expense	-	-	-
Loss after income tax expense	**(9,453)**	**(9,113)**	**(18,566)**
Assets	-	-	-
Segment assets	814	13,063	13,877
Total assets	**814**	**13,063**	**13,877**
Liabilities	-	-	-
Segment liabilities	700	1,546	2,246
Total liabilities	**700**	**1,546**	**2,246**

Note 9. Cash and cash equivalents

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current assets		
Cash at bank	8,712	6,618

Note 9. Cash and cash equivalents (continued)

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Reconciliation of Cashflows from Operating Activities		
Loss before tax	(18,566)	(13,263)
Amortisation and depreciation	549	576
Share based payments	6,189	6,197
Consulting and professional fees paid in shares	-	525
Disposal of intangible asset (note 13)	-	534
Foreign currency gain/(loss)	58	(34)
Change in trade and other receivables	67	(115)
Change in trade and other payables	1,330	(976)
Change in other assets	(492)	(59)
Change in employee benefits	392	17
Change in contract liabilities	(91)	90
Net cash used in operating activities	(10,564)	(6,508)

Note 10. Trade and other receivables

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Current assets		
Trade receivables	11	-
Other receivables	31	82
GST receivable	106	133
	148	215

Note 11. Financial Asset

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Current assets		
Funds held on deposit	-	11,518

The effective interest rate on the Term Deposit held in the 2025 financial year was 4.9%. This term deposit matured in May 2026

Note 12. Property, plant and equipment

	Consolidated	
	30 June 2026 $'000	**30 June 2025 $'000**
Computer equipment - at cost	230	177
Less: Accumulated depreciation	(166)	(142)
	64	35

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Computer Equipment $'000
Balance at 1 July 2024	14
Additions	35
Depreciation expense	(14)
Balance at 30 June 2025	35
Additions	53
Depreciation expense	(24)
Balance at 30 June 2026	64

Note 13. Intangibles

	Consolidated	
	30 June 2026 $'000	**30 June 2025 $'000**
Software at cost	1,065	1,065
Less accumulated amortisation	(1,065)	(893)
	-	172
NEDA contractual asset at cost	5,908	5,908
Less accumulated amortisation	(1,746)	(1,393)
	4,162	4,515
Total intangible assets	4,162	4,687

Note 13. Intangibles (continued)

Reconciliation of intangible asset movements

	Software $'000	NEDA contractual asset $'000	Total $'000
Opening balance 1 July 2024	360	5,423	5,783
Disposals*	-	(534)	(534)
Amortisation expense	(188)	(374)	(562)
Closing balance at 30 June 2025	172	4,515	4,687
Amortisation expense	(172)	(353)	(525)
Closing Balance at 30 June 2026	-	4,162	4,162

*In February 2025 the Company terminated an agreement with NEDA which had been executed in October 2021. As a result an intangible asset with a written down value of $533,915 was disposed of. The termination of the agreement also resulted in the write off of a current liability of $650,000 resulting in a net gain on termination of the contract of $116,085.

Assessment of contractual asset useful life
The useful life of the contractual intangible (being access to the National Echo Database of Australia (NEDA)) has been assessed as 12 remaining years which is in line with the remaining period of the current contract life (5 years) plus an option for its extension (7 years) at the discretion of Echo IQ Limited. The (NEDA) contractual asset useful life is based on a considered management judgement incorporating the following factors:

- The evolving nature of the database, which provides access to an increasing number of records over time;
- Expected additions to the number of institutions contributing to the database over time;
- The critical and continuing role of echocardiographic measurement data in diagnosis of multiple cardiac conditions;
- The importance of large cardiac datasets and exclusive access to the NEDA database for use in the development of AI solutions and the company’s product pipeline; and
- Increasing prevalence of treatable conditions that supports the need for enhanced diagnostic tools.

Impairment of finite life intangible assets
The consolidated entity assesses impairment of finite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions. Management has performed this assessment and concluded that there were no indicators of impairment.

Note 14. Trade and other payables

	Consolidated	
	30 June 2026 $'000	**30 June 2025 $'000**
Trade payables	763	224
Accrued expenses	898	109
Superannuation payable	8	15
PAYG payable	35	34
Other payables	21	12
	1,725	394

Note 14. Trade and other payables (continued)

Note 15. Employee benefits

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Annual leave	233	75
Long service leave	100	46
Employee bonus	179	-
	512	121

Note 16. Contributed equity

	Consolidated			
	30 June 2026 Shares	30 June 2025 Shares	30 June 2026 $'000	30 June 2025 $'000
Ordinary shares - fully paid	660,862,710	645,187,710	68,153	64,619

	30 June 2026 No. Ordinary Shares	30 June 2026 $	30 June 2025 No. Ordinary Shares	30 June 2025 $
At 1 July	645,187,710	64,618,519	537,654,376	41,530,159
Share Issue: capital raising	1,000,000	300,000	104,033,334	24,105,000
Share issue: share based payment	-	-	3,500,000	525,000
Exercise of options	3,475,000	1,293,688	-	-
Conversion of performance rights	11,200,000	1,994,508	-	-
Capital raising costs	-	(53,260)	-	(1,541,640)
	660,862,710	68,153,455	645,187,710	64,618,519

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Note 16. Contributed equity (continued)

Capital is regarded as total equity, as recognised in the consolidated statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the consolidated entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The consolidated entity is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

The capital risk management policy remains unchanged from the 30 June 2025 Annual Report.

Note 17. Reserves

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Foreign currency reserve	(19)	(65)
Share-based payments reserve	9,019	7,235
	9,000	7,170

Note 18. Share-based payments

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Balance at beginning of period	7,235	4,364
Vesting of options and performance rights	6,178	6,197
Options exercised	(325)	-
Performance Rights exercised	(1,995)	-
Securities lapsed	(2,074)	(3,326)
	9,019	7,235

Note 18. Share-based payments (continued)

Options

	Number of options 30 June 2026	Weighted average exercise price 30 June 2026	Number of options 30 June 2025	Weighted average exercise price 30 June 2025
Outstanding at the beginning of the financial year	90,775,000	$0.29	67,275,000	$0.27
Granted	25,350,000	$0.37	78,700,000	$0.28
Exercised	(3,475,000)	$0.28	-	$0.00
Expired	(42,000,000)	$0.29	(55,200,000)	$0.25
Outstanding at the end of the financial year	70,650,000	$0.32	90,775,000	$0.29

The weighted average remaining contractual life of options outstanding at the end of the financial year was 1.77 years (30 June 2025: 1.60 years).

Performance rights

	No. of performance rights 30 June 2026	**No. of performance rights 30 June 2025**
Balance at beginning of period	7,700,000	-
Performance rights granted	17,000,000	7,700,000
Performance rights lapsed	(1,625,000)	-
Performance rights exercised	(11,200,000)	-
	11,875,000	7,700,000

Note 18. Share-based payments (continued)

The below options and performance rights granted during the year have been valued using Black Scholes or Hoadley's Parisian model. The number of securities granted and valuation inputs are outlined below.

	Options / PRs issued No.	Grant Date	Expiry Date	Share price at grant date	Exercise Price	Expected volatility %	Risk-free rate %	Fair value at grant date
Directors Options(1)	8,000,000	08/07/2025	31/12/2028	$0.24	$0.35	80.0%	3.38%	$960,000
Advisor Options(1)	2,000,000	04/09/2025	28/10/2028	$0.22	$0.21	84.8%	3.46%	$251,600
Advisor Options(1)	2,000,000	23/10/2025	28/10/2028	$0.19	$0.21	87.0%	3.35%	$208,600
Advisor Options(1)	2,000,000	20/10/2025	31/10/2028	$0.19	$0.20	87.0%	3.36%	$212,800
Employee options(2)	3,000,000	03/11/2025	17/11/2028	$0.20	$0.25	87.3%	3.63%	$314,700
Employee options(2)	1,000,000	03/11/2025	17/11/2028	$0.20	$0.35	87.3%	3.63%	$89,400
Employee options(2)	5,000,000	11/02/2026	19/02/2028	$0.51	$0.55	95.2%	4.22%	$1,278,500
Employee options(2)	850,000	01/05/2026	22/05/2028	$1.01	$0.95	88.2%	4.72%	$436,475
Employee options(2)	1,500,000	14/05/2026	22/05/2028	$1.15	$0.45	87.5%	4.70%	$1,239,150
Directors Performance Rights (Class A)(3)	1,625,000	08/07/2025	31/03/2028	$0.24	$0.00	80.0%	3.32%	$398,125
Directors Performance Rights (Class B)(4)	1,625,000	08/07/2025	31/03/2028	$0.24	$0.00	80.0%	3.32%	$398,125
Directors Performance Rights (Class C)(5)	1,625,000	08/07/2025	31/03/2028	$0.24	$0.00	80.0%	3.32%	$398,125
Directors Performance Rights (Class D)(6)	1,625,000	08/07/2025	31/03/2028	$0.24	$0.00	80.0%	3.38%	$328,900
Directors Performance Rights (Class E)(7)	1,625,000	08/07/2025	31/03/2028	$0.24	$0.00	80.0%	3.38%	$278,038
Directors Performance Rights (Class F)(8)	1,625,000	08/07/2025	31/03/2028	$0.24	$0.00	80.0%	3.32%	$398,125
Directors Performance Rights (Class G)(9)	1,625,000	08/07/2025	31/03/2028	$0.24	$0.00	80.0%	3.38%	$398,125
Directors Performance Rights (Class H)(10)	1,625,000	08/07/2025	31/03/2028	$0.24	$0.00	80.0%	3.38%	$398,125

Note 18. Share-based payments (continued)

The below performance rights granted during the year have been valued using the share price on grant date.

	Options / PRs issued No.	Grant Date	Expiry Date	Share price at grant date	Fair value at grant date
Employee Performance Rights(11)	2,000,000	11/02/2026	14/07/2027	$0.51	$1,020,000
Employee Performance Rights(12)	2,000,000	11/02/2026	15/01/2027	$0.51	$1,020,000

(1) The options vested immediately.
(2) The options vest on completion of 12 months continuous service
(3) The company obtaining FDA clearance for its Heart Failure screening tool on or before 31 December 2026
(4) The company obtaining CPT code for Aortic Stenosis
(5) The company obtaining CPT code for Heart Failure
(6) The Volume Weighted Average Price over a period of 20 consecutive Trading Days on which trades in the Company's Shares are recorded on ASX (20-day VWAP) being at least $0.35
(7) The 20-day VWAP being at least $0.50
(8) The company achieving total revenue of US$2,000,000 by 31 December 2025. These performance rights have lapsed on 31 December 2025
(9) The company achieving total revenue of US$10,000,000 by 31 December 2027 OR upon the 20-day VWAP being at least $0.60
(10) The company achieving total revenue of US$20,000,000 by 31 December 2027 OR upon the 20-day VWAP being at least $0.75
(11) The company achieving total revenue of US$5,000,000 or invoices with 30 day payment term by 31 December 2026 in addition to continuous service.
(12) The company achieving total revenue of US$14,000,000 or invoices with 30 day payment term by 30 Jun 2027 in addition to continuous service.

Note 19. Financial instruments

Financial risk management objectives
The consolidated entity's financial instruments comprise deposits with banks, receivables, other deposits, and trade and other payables. The consolidated entity does not trade in derivatives or in foreign currency. The consolidated entity manages the risk exposure of its financial instruments in accordance with the guidance of the audit and risk management committee and the Board of Directors. The main risks arising from the consolidated entity's financial instruments are market risk, credit risk and liquidity risk. This note presents information about the consolidated entity's exposure to each of these risks, its objectives, policies and processes for measuring and managing risk, and the consolidated entity's management of capital.

Risk management framework
The Board has overall responsibility for the establishment and oversight of the risk management framework. Informal risk management policies are established to identify and analyse the risks faced by the consolidated entity. The primary responsibility to monitor the financial risks lies with the CEO under the authority of the Board.

Note 19. Financial instruments (continued)

Credit Risk
Credit risk arises mainly from the risk of counterparties defaulting on the terms of their agreements. The carrying amounts of the following assets represent the consolidated entity's maximum exposure to credit risk in relation to financial assets. The consolidated entity mitigates credit risk on cash and cash equivalents by dealing with large Australian institutions where credit risk is low. Credit risk of trade and other receivables is low as it usually consists predominantly of amounts recoverable from taxation and other government authorities.

Liquidity risk
Liquidity risk is the risk that the consolidated entity will not be able to meet its financial obligations as they fall due. The consolidated entity's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the consolidated entity's reputation. Ultimate responsibility for liquidity management rests with the Board. The consolidated entity monitors rolling forecasts of liquidity on the basis of expected fund raisings, trade payables and other obligations for the ongoing operation of the consolidated entity.

The following are the contractual maturities of financial liabilities, including estimated interest payments:

	Carrying Amount	Contractual Cashflows	1 Year	1 - 5 Years	Interest
30 June 2026					
Trade and other payables	(1,725)	(1,725)	(1,725)	-	-
Total	**(1,725)**	**(1,725)**	**(1,725)**	-	-
30 June 2025					
Trade and other payables	(394)	(394)	(394)	-	-
Total	**(394)**	**(394)**	**(394)**	-	-

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Market risks
Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the consolidated entity's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, whilst optimising the return.

Interest rate risk
The consolidated entity's income statement is affected by changes in interest rates due to the impact of such changes on interest income from cash and cash equivalents and interest-bearing security deposits. A change of 100 basis points in interest rates throughout the reporting period would not have increased (decreased) profit or loss by a significant amount. The consolidated entity did not have any variable interest rate financial liabilities in the current or prior year. The consolidated entity does not have interest rate swap contracts. The consolidated entity always analyses its interest rate exposure when considering the renewals of existing positions including alternative financing.

Currency risk
The consolidated entity is exposed to transactional foreign currency risk to the extent there is a mismatch between currencies in which sales, purchases, receivables and payables are denominated and the respective functional currencies of the consolidated companies. The functional currencies of the consolidated entity are Australian Dollar (AUD) and United States Dollar (USD). The consolidated entity did not designate any net positions in a hedging relationship on the basis of limited transaction value and low risk.

Note 19. Financial instruments (continued)

Sensitivity Analysis
The consolidated entity had net assets denominated in US Dollar of US$3,448 as at 30 June 2026 (2025: US$117,725) Based on this exposure, had the Australian dollar weakened by 10% / strengthened by 10% against the US Dollar with all other variables held constant, the consolidated entity's profit before tax for the year would have been AU$502 lower / AU$502 higher (2025: $17,139 lower / $17,139 higher).

The actual foreign exchange loss for the year ended 30 June 2026 was $2,559 (2025: loss of $4,101).

Capital management
The Board's policy is to maintain a strong capital base, where possible, so as to maintain investor, creditor and market confidence and to sustain future development of the business. The consolidated entity is not subject to externally imposed capital requirements.

Estimation of fair values
The carrying amounts of financial assets and liabilities approximate their net fair values, given the short time frames to maturity and or variable interest rates.

Note 20. Interests in Controlled Entities

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

Name	Principal place of business / Country of incorporation	Ownership interest 30 June 2026 %	30 June 2025 %
HWH Software Pty Ltd*	Australia	100%	100%
Echo IQ Global Pty Ltd	Australia	100%	100%
Echo IQ Incorporated	USA	100%	100%

*The subsidiary was deregistered on 22nd July 2026. The entity was dormant so the deregistration has no impact on the consolidated financial statements

Note 21. Related party transactions

Key management personnel compensation	Consolidated 30 June 2026 $'000	30 June 2025 $'000
Short term employee benefits	1,256	1,121
Post employment benefits	43	45
Shared based payments	3,590	1,379
	4,889	2,545

Detailed remuneration disclosures are provided in the remuneration report included in the Directors' Report.

Transactions with related parties
Other than the key management compensation, there were no transactions with related parties during the reporting year.

Note 21. Related party transactions (continued)

Loan to Directors and their related parties
No loans have been made to any Director or any of their related parties, during the reporting year.

Note 22. Parent entity information

Set out below is the supplementary information about the parent entity.

Consolidated statement of profit or loss and other comprehensive income

	Parent	
	30 June 2026 $'000	**30 June 2025 $'000**
Loss after income tax	(9,534)	(8,618)
Total comprehensive income	(9,534)	(8,618)

Consolidated statement of financial position

	Parent	
	30 June 2026 $'000	**30 June 2025 $'000**
Total current assets	8,667	18,142
Total assets	39,341	40,566
Total current liabilities	1,201	284
Total liabilities	1,201	284
Net assets	38,140	40,282
Equity		
Contributed Equity	67,530	63,995
Share-based payments reserve	9,019	7,234
Accumulated losses	(38,409)	(30,947)
Total equity	38,140	40,282

Note 23. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by PKF Perth, the auditor of the company:

	Consolidated	
	30 June 2026 $'000	**30 June 2025 $'000**
Audit or review of the financial statements	80	76

Note 24. Commitments and Contingencies

On 30 June 2026 the Company agreed terms with Advara Heartcare Pty Ltd to access echocardiography data, with the definitive agreement executed on 2 July 2026. The term of the agreement is three years. $500,000 was payable at 30 June 2026. Under the agreement the Company has a commitment to pay a further $500,000 on 30 June 2027 and $500,000 on 30 June 2028.

There are no other commitments or contingent liabilities at 30 June 2026 (2025: Nil)

Note 25. Events after the reporting period

On 2 July 2026 the company announced that it had executed an exclusive data-licensing agreement with Advara HeartCare.

On 07 July 2026 the company completed a capital raise of $110m by the issue of 75,862,069 new fully paid ordinary shares.

On 09 July 2026, the Board approved and paid a bonus of A$200,000 and US$200,000 to Andrew Grover and Dustin Haines respectively in recognition of their contributions to recent corporate activities, including the successful capital raising completed in July 2026. As the bonuses were approved after 30 June 2026 and no present obligation existed at year end, they have not been recognised as a liability at 30 June 2026

On 15 July 2026 the company issued 1,100,000 fully paid ordinary shares resulting from the exercise of options at $0.35 per option.

On 22 July 2026 the company issued 1,500,000 fully paid ordinary shares resulting from the exercise of options at $0.35 per option.

On 07 August 2026 the company issued 1,300,000 fully paid ordinary shares resulting from the exercise of options at $0.25 per option.

On 17 August 2026 the company executed an agreement with Pro Medicus Limited for an initial issue of 10,000,000 convertible notes with a face value of A$1 per note with an additional 10,000,000 convertible notes with a face value of A$1 per note available upon achievement of specified FDA-related milestones.

Other than the CMS proposed CY2027 Hospital Outpatient Prospective Payment System rule, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Echo IQ Limited
Consolidated entity disclosure statement
As at 30 June 2026

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Echo IQ Limited	Head entity	Australia	100%	Australia
HWH Software Pty Ltd	Body corporate	Australia	100%	Australia
Echo IQ Global Pty Ltd	Body corporate	Australia	100%	Australia
Echo IQ Incorporated	Body corporate	USA	100%	USA

Echo IQ Limited (the 'head entity') and its wholly owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

Basis of preparation

The consolidated entity disclosure statement (CEDS) has been prepared in accordance with subsection Section 295 (3A) of the Corporations Act 2001. The entities listed in the statement are Echo IQ Limited and all the entities it controls in accordance with AASB 10 Consolidated Financial Statements.

Key assumptions and judgements

Determination of tax residency

Section 295 (3A) Corporations Act requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. In the context of an entity which was an Australian resident, "Australian resident" has the meaning provided in the Income Tax Assessment Act 1997 (Cth). The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the Group has applied the following interpretations:

Australian tax residency

The Group has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency

The Group has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the Group has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with IFRS Accounting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;

- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

____
Andrew Grover
Chairman

28 August 2026

PKF Perth
ABN 64 591 268 274
Dynons Plaza,
Level 8, 905 Hay Street,
Perth WA 6000
PO Box 7206,
Cloisters Square WA 6850
Australia

+61 8 9426 8999
perth@pkfperth.com.au
pkf.com.au

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ECHO IQ LIMITED

Report on the Financial Report

Opinion

We have audited the financial report of Echo IQ Limited (the "Company"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement, and the directors' declaration of the Company and the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

In our opinion the accompanying financial report of Echo IQ Limited is in accordance with the Corporations Act 2001, including:

i) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

ii) Complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the consolidated entity in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Key Audit Matters

A key audit matter is a matter that, in our professional judgement, was of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

1. Valuation of Intangible Assets

Why significant	How our audit addressed the key audit matter
As at 30 June 2026 the carrying value of Intangible assets was $4,162,026 (2025: $4,686,945), as disclosed in Note 13. This was in relation to software and NEDA contractual assets. This represents 30% of total assets of the consolidated entity. The consolidated entity's accounting policy in respect of Intangible assets is outlined in Note 2 of the financial report with the nature of critical estimates and judgements relating to this balance in note 3, including: • to determine the useful life of the contractual intangible asset, and its related amortisation expenses ; • to determine whether within the scope of AASB 136, if there is any indication of impairment on carrying value of intangible assets ; and • to estimate the recoverable amount of the assets, where impairment indicators exist, based on current market assessments of the value of capitalised costs specific to the intangible assets or CGU. Considering the significant judgement involved in assessing the above critical estimates and judgements of the intangibles assets this was considered to be a key audit matter.	Our work included, but was not limited to, the following procedures: • Conducting a detailed review of management's prepared assessment to evaluate the Group's accounting policy in determining the useful life of intangible assets under AASB 138 Intangible Assets, including reviewing key supporting documents and agreements; • Conducting a detailed review of management's prepared assessment of impairment indicators of intangible assets, evaluating the internal and external sources of information under AASB 136 to challenge management's assessment; and • Reviewing the various disclosures in Notes 2, 3 and note 13 for accuracy and completeness with AASB 138 Intangibles.

2. Valuation of Share Based Payments

Why significant	How our audit addressed the key audit matter

As at 30 June 2026, the value of Share Based Payments Reserve being $9,019,149 (2025: $7,234,39) as disclosed in Note 18. In addition, during the year a share-based payment expense of $6,188,929 (2025: $6,196,695) has been recognised in the Statement of Profit or Loss and Other Comprehensive Income.
 	
The consolidated entity's accounting judgement and estimates in respect of share-based payments is outlined in Note 2 and 3.
 	
Significant judgement is required in relation to:
 	
• The valuation method used in the model; and
• The assumptions and inputs used within the model.
	Our work included, but was not limited to, the following procedures:
	
	• Reviewed the valuations of the equity instruments issued, including:
	  ○ assessing the experience, independence and qualifications of independent valuation experts utilised for various valuations;
	  ○ assessing the appropriateness of the valuation method used; and
	  ○ assessing the reasonableness of the assumptions and inputs used within the valuation models.
	• Reviewed Board meeting minutes and ASX announcements as well as enquired of relevant personnel to ensure all share-based payments had been recognised;
	• Assessed the allocation and recognition to ensure these are reasonable; and
	• Assessed the appropriateness of the related disclosures in Notes 2, 3 and 18.

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the consolidated entity's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the Remuneration Report.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors' for the Financial Report

The Directors of the Company are responsible for the preparation of:-

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001; and
b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001; and

for such internal control as the Directors determine is necessary to enable the preparation of:-

i) the financial report (other than the consolidated entity disclosure statements) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the consolidated entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the consolidated entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the consolidated entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the consolidated entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the group financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion

We have audited the Remuneration Report included in the Directors' Report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Echo IQ Limited for the year ended 30 June 2026, complies with section 300A of the Corporations Act 2001.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

PKF Perth

PKF PERTH

SHANE CROSS
PARTNER
28 August 2026
PERTH,
WESTERN AUSTRALIA

Echo IQ Limited
Shareholder information
30 June 2026

The Group sets out below additional information required by ASX Listing Rule 4.10 and not disclosed elsewhere in this report, along with information required to be disclosed as a condition of ASX Listing Rule waivers and confirmations given to the Group by ASX. This information is current as at 21 August 2026.

Securities

Quotation has been granted for 740,724,779 ordinary shares of the Company on the Australian Securities Exchange.

Quoted Securities

ASX Code	Number of Holders	Security Description	Total Securities
EIQ	8,998	Ordinary Fully Paid	740,724,779

Number and Distribution of Holders

Analysis of number of shareholders by size of holding:

	Fully Paid Ordinary Shares And % of shares held	Options ($0.25, 29/11/2026) And % of securities held	Options ($0.25, 14/06/2027) And % of securities held	Options ($0.35, 04/03/2028) And % of securities held	Options ($0.35, 20/06/2028) And % of securities held	Options ($0.21, 28/10/202804/03/2030) And % of securities held
1 – 1,000	1,378 (0.11%)	0	0	0	0	0
1,001 – 5,000	2,752 (1.07%)	0	0	0	0	0
5,001 – 10,000	1,376 (1.47%)	0	0	0	0	0
10,001 – 100,000	2,850 (12.95%)	0	0	0	0	0
100,001 and over	642 (84.40%)	1 (100%)	1 (100%)	1 (100%)	2 (100%)	2 (100%)
Total	**8,998**	**1**	**1**	**1**	**2**	**2**

	Options ($0.20, 31/10/2028) And % of securities held	Options ($0.35, 31/12/2028) And % of securities held	Options ($0.25, 04/03/2030) And % of securities held	Options (Exp various dates, Ex various prices) And % of securities held	Performance Rights (exp 31/03/2028) And % of securities held	Performance Rights (exp various dates) And % of securities held
1 – 1,000	0	0	0	0	0	0
1,001 – 5,000	0	0	0	0	0	0
5,001 – 10,000	0	0	0	0	0	0
10,001 – 100,000	0	0	0	4 (1%)	0	0
100,001 and over	1 (100%)	4 (100%)	1 (100%)	22 (99%)	2 (100%)	2 (100%)
Total	**1**	**4**	**1**	**26**	**2**	**2**

Echo IQ Limited
Shareholder information
30 June 2026
There are 324 holders holding less than a marketable parcel of fully paid ordinary shares.

Top 20 Shareholders

Details of the 20 largest holdings of quoted fully paid ordinary shares are set out below.

Rank	Shareholder	Number of Shares	%
1.	CITICORP NOMINEES PTY LIMITED	84,798,379	11.45
2.	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	49,315,483	6.66
3.	STEVSAND INVESTMENTS PTY LTD <STEVEN FORMICA FAMILY A/C>	29,600,000	4.00
4.	A22 PTY LTD	28,000,000	3.78
5.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	20,039,784	2.71
6.	HEATH NOMINEES (AUST) PTY LTD <THE HEATH FAMILY A/C>	11,715,923	1.58
7.	MR BRIAN JOSEPH GLYNN	11,300,000	1.53
8.	JPW HOLDINGS PTY LTD <JPW FAMILY A/C>	11,000,000	1.49
9.	MS LAURA BAILEY	8,250,000	1.11
10.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	7,535,822	1.02
11.	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	5,921,851	0.80
12.	OSSUM HOLDINGS PTY LTD <TANTON SUPER FUND A/C>	5,730,000	0.77
13.	WALDEN NOMINEES PTY LTD <GOLDMAN FAMILY A/C>	5,568,933	0.75
14.	UBS NOMINEES PTY LTD	5,508,319	0.74
15.	SHAH NOMINEES PTY LTD <LOUIS CARSTEN SUPER FUND A/C>	5,400,000	0.73
16.	JPW HOLDINGS PTY LTD <J P W FAMILY A/C>	4,722,000	0.64
17.	MR MUTHIAH JOHN HILBERT	4,500,000	0.61
17.	MR MUTHIAH JOHN HILBERT + MRS BINA HILBERT <STAR NURSING AGENCY SUP A/C>	4,500,000	0.61
18.	FIRST ONE REALTY PTY LTD	4,454,238	0.60
19.	KLI PTY LTD <THE T TEH'S FAMILY A/C>	4,300,000	0.58
20.	ALERTE DIGITAL HEALTH PTE LTD	4,044,047	0.55

Restricted Securities

All securities are unrestricted.

Substantial Shareholders

There are no substantial holders in the Company.

Voting Rights

Fully paid ordinary shares every member present at a meeting in person or by proxy has one vote on a show of hands, and one vote for each share on a poll.

Performance shares and options: no voting rights.

Echo IQ Limited
Shareholder information
30 June 2026

Unquoted Equity Securities

			Holders of 20% or More		
Class	al Number of Securities	Total Number of Holders	Number of Holders of 20% or more	Name	Number of Securities
Options Exp 29/11/26 @ $0.25	5,000,000	1	1	Ms Amber Gayle Acreman <Tolhurst HWL Practice A/c>	5,000,000
Options Exp 14/06/27 @ $0.25	2,800,000	1	1	Beaglemoat Nominees Pty Limited	2,800,000
Options Exp 04/03/28 @ $ 0.35	1,500,000	1	1	JSL Corporate Pty Ltd	1,500,000
Options Exp 20/06/28 @ $0.35	8,500,000	2	2	Beaglemoat Nominees Pty Limited Gosavi Pty Ltd	3,500,000 5,000,000
Options Exp 28/10/28 @ $0.21	4,000,000	2	2	Dr Asif Ali Dr Philippe Genereuxx	2,000,000 2,000,000
Options Exp 31/10/28 @ $0.20	2,000,000	1	1	Candour Advisory Pty Ltd	2,000,000
Options Exp 31/12/28 @ $0.35	8,000,000	2	2	A22 Pty Ltd Stevsand Investments Pty Ltd <Formica Family Super Fund>	5,000,000 3,000,000
Options Exp 04/03/30 @ $0.25	4,000,000	1	1	Kenneth Nelson III	4,000,000
Performance Rights Exp 31/0/28	4,875,000	2	2	A22 Pty Ltd Stevsand Investments Pty Ltd <Formica Family Super Fund>	3,000,000 1,875,000

Other

The Group is not currently conducting an on-market buy-back. There are no issues of securities approved for the purposes of item 7 of section 611 of the Corporations Act which have not yet been completed. No securities were purchased on-market during the reporting period in respect of an employee incentive scheme.

www.echoiq.ai