Appendix 4D
Half Year Report

Results for Announcement to the Market

1. Details of reporting period

Current reporting period:	6 months ended 30 June 2026
Previous corresponding reporting period:	6 months ended 30 June 2025

2. Results for announcement to the market

	6 months ended 30 June 2026 $	6 months ended 30 June 2025 $	Change %
Revenues from ordinary activities	**4,773,196**	2,147,527	122%
Profit/(loss) from ordinary activities after tax attributable to members	**691,546**	(271,854)	354%
Net profit/(loss) for the period attributable to members	**691,546**	(271,854)	354%

Commentary on results for the period

The Volt Board is pleased to report the Company's financial results for HY26. The improved revenue and earnings results compared to the prior period are primarily due to the acquisition of the 4D Delta business on 6 January 2026 and continued reliable growth by our Wescone business. Details of the 4D Delta acquisition are detailed in Note 13.

Further commentary on the above figures is included in the accompanying ASX Announcement and the attached Interim Financial Report for the half year ended 30 June 2026.

3. Net tangible assets per security

	30 June 2026	31 December 2025
Net tangible assets	**12,507,642**	6,392,772
Number of shares on issue at reporting date	**163,065,682**	106,584,200
Net tangible assets per ordinary security	**0.08**	0.06

4. Gain or loss of control over entities

On 6 January 2026 the Company completed the acquisition of 100% of the share capital of 4DDelta Pty Ltd. Further details regarding the acquisition are detailed in Note 13.

5. Dividends

There were no dividends paid during the period and the Company does not propose to pay any dividends.

6. Dividend reinvestment plans

There are no dividend reinvestment plans.

7. Associates and joint ventures

The Company has no associates or joint ventures.

8. Audit / review status

The Interim Financial Report for the half year ended 30 June 2026 has been reviewed. The Independent Auditors Review Report accompanies the Interim Financial Report.

VOLTGROUP

VOLT GROUP LIMITED

ABN 62 009 423 189

INTERIM FINANCIAL REPORT

Half-year ended 30 June 2026

TABLE OF CONTENTS

Corporate Directory

ABN: 62 009 423 189

Directors
Adam Boyd
James Garwood
Simon Higgins
Hon. Bill Johnston
Peter Torre

Company Secretary
Peter Torre

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Auditors
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Perth WA 6000

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2 The Esplanade
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Bankers
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Corporate Financial Services
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Stock Exchange Listings
Australian Securities Exchange (ASX)
ASX Code: VPR

Directors' Report

The directors present their report on the consolidated entity ("Group") consisting of Volt Group Limited ("Volt" or "the Company") and the entities it controlled during the half year ended 30 June 2026.

1. Directors

The names of the Company's directors in office during the half-year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated.

Adam Boyd – Executive Chairman
James Garwood - Non-Executive Director (commenced 8 June 2026)
Simon Higgins – Non-Executive Director
Hon. Bill Johnston – Non-Executive Director
Peter Torre – Non-Executive Director and Company Secretary

2. Corporate and operational review

- This Interim Consolidated Financial Report has been prepared on the basis that Volt and its controlled entities are a going concern for financial reporting purposes.

- On 6 January 2026, the Company completed the Acquisition of 4D Delta Pty Ltd ("4D Delta") after successfully completing $4.0 million equity capital raising at $0.135 per share to fund the $3.625 million cash component of the upfront 4D Delta purchase consideration, growth initiatives within the existing Volt Group businesses and general working capital. The $4.0 million equity placement resulted in the issue of 29,629,630 million new fully paid Volt shares on 6 January 2026.

- The Company announced that it had entered into a binding Share Purchase Agreement with the shareholders of 4DDelta Pty Ltd to acquire 100% of the issued shares in 4D Delta on 12 November 2026. Based in Perth, 4D Delta specialises in digital asset inspection technology, proprietary data processing software and asset condition monitoring analysis to deliver optimised maintenance management to the global resources and mineral processing sectors. Upfront consideration of $7.25 million, paid $3.625 million in cash and $3.625 million settled via the issue of approximately 26,851,852 fully paid Volt shares at $0.135 per share (escrowed for 18 months). 4D Delta shareholders are also entitled to receive a contingent earn-out payment across CY26 and CY27, comprised of:

  - 75% of 4D Delta's CY26 EBITDA above $1.5 million
  - 75% of 4D Delta's CY27 EBITDA above $1.5 million

  The contingent consideration will be calculated according to Volt's financial year end being 31 December 2026 and 31 December 2027 and the total aggregate of the contingent consideration will be capped at $2.25 million. Volt can elect to pay up to 50% of each contingent consideration payment in Volt shares. Any Volt shares issued as part of the contingent consideration will be issued at the higher of (1) $0.135 per share or (2) a 5% discount to the 30-day VWAP prior to the end of the respective financial year. Further details regarding this transaction are included in Note 13 to the financial statements.

- The Group achieved revenues totalling $4.7 million during H1 FY26 reflecting an increase of 122% compared to the corresponding prior year period. The Wescone business increased revenues by 32% and EcoQuip maintained static revenues compared to the prior period.

- The Group achieved a net operating cashflow of $1.33 million during H1 FY26. Excluding the 'one-off' 4D Delta acquisition payments of $0.53 million, net operating cashflow for H1 FY26 was $1.85 million. As stated above, Wescone net operating cashflows exceeded the prior period by 32% and in line with budget. This is primarily the result of iron ore sector maintenance shutdown activity H1 FY26.

- The Company has completed the FY25 R&D Tax Rebate documentation, submitted its 2025 Tax Return and anticipates receiving a $0.39 million R&D Tax Rebate in H2 FY26.

- On 9 June 2026, the Company announced it had appointed Mr James Garwood as a Non-executive Director. James currently serves as Chief Executive Officer and Director of Digital Alternative; a technology and services business focused on the mining and mining services sectors. James previously served as Chief Business Officer at Liontown Resources; Head of Global PMO and Deployment, BHP Operating System at BHP Group; and other historical roles at Broadspectrum / Ferrovial Services and BHP Billiton. He holds an MBA from the University of Western Australia and a Bachelor of Applied Information Technology from Murdoch University.

3. Principal activities

The principal activities of the Group during the period were:

4D Delta (100% owned)

The 4D Delta capabilities, salient activities and achievements for the period include:

- 4D Delta is a proprietary Software as a Service (SaaS) developer specializing in digital asset inspection technology, data processing software and asset condition monitoring analysis to deliver optimized maintenance management solution to the resource and industrial sectors.

- The 4D Delta business combines 3D laser scanning, HD panoramic photogrammetry and proprietary software to deliver clients, market leading digital asset inspection and condition monitoring solutions. The business owns and operates the proprietary 4D Delta Cloud Platform as part of its solution suite to enable client and third-party access and interactive engagement with 4D Delta's remote asset inspection data results and analytics.

- The business' primary software-based data processing capability and 4D Delta Cloud Platform enables high speed point cloud data processing, significantly increasing execution efficiency to deliver accelerated asset condition results to its global resource project owner customer base. The 4D Delta software and web-based Cloud Platform enables the global scaling of the technology through the establishment of global data capture partnerships.

- 4D Delta generates recurring revenues through the provision of digital asset inspection and condition monitoring services.

- The 4D Delta Cloud Platform allows asset owners to optimize asset performance and use reliable data driven analytics to mitigate risk of unplanned asset shutdowns and safety incidents caused by wear liner failure and structural deformation.

- The 4D Delta Cloud Platform has ~900 assets on the platform. This has increased from ~700 assets since Volt Group entered into the arrangements for the purchase of the 4D Delta business. The business is performing in-line with the CY26 Board approved budgets established at the time of 4D Delta acquisition.

Wescone (100% owned)

Wescone capabilities, salient activities and outcomes during the period comprised:

- The Group's Wescone business is the Original Equipment Manufacturer (OEM) of the proprietary Wescone W300 sample crusher extensively deployed in the global iron ore and assay laboratory industries. The Wescone OEM offering comprises three sample crushing equipment solutions with alternative dimensional feed acceptance capabilities – the W300 Series 3, W300 Series 4 and W300 Lab crushers.

- Wescone clients include BHP, Fortescue, Rio Tinto, Anglo American, Glencore, Roy Hill, Paladin, Southern Ports WA and Assmang. The Wescone business performed in line with budget continuing to reliability service and supply the Wescone W300 sample crushers installed across the iron ore sector. Wescone has continued to deliver budget revenue performance since 30 June 2026.

EcoQuip Australia Pty Ltd (EcoQuip) (100% owned)

EcoQuip capabilities, salient activities and achievements for the period include:

- EcoQuip is the OEM of a Mobile Solar Light & Communications Tower (MSLT) solution incorporating the proprietary high efficiency EcoQuip technology platform. The technology platform comprises a Solar / Battery Energy Storage System (BESS), sophisticated power management and illumination solution delivering up to a 40% performance efficiency increase compared to similar industry standard Solar / BESS Systems.

- The EcoQuip MSLT has "market leading" illumination and power budget performance, end user telemetry with pre-emptive reliability notifications and remote-control capability. These capabilities have been achieved partnering with US military fabrication, electronics and software development supply chain businesses. The MSLT can deliver the 'mission critical' performance required for reliable remote site illumination and autonomous mining communications network reinforcement.

- The EcoQuip MSLT is a zero emission, zero maintenance & zero OPEX mobile light tower solution with a performance capability to disrupt the traditional diesel fueled light tower market. The MSLT is ~50% cheaper to hire and operate than a diesel fueled equivalent. The zero lifecycle, maintenance and OPEX capability reduces the need for site-based skilled labour and delivers safety enhancement outcomes.

- During H1 FY26, EcoQuip deployed 29x EcoQuip MSLTs to multiple gold mine operations in WA owned by Westgold Resources Limited (Westgold). The Westgold EcoQuip MSLT fleet now totals 35x. This is a positive development and highlights the significant potential of the EcoQuip proprietary technology in the context of the Total Addressable Market across the Australian and global mining industry. This Westgold EcoQuip fleet deployment is the first 100% displacement of traditional diesel fueled lighting plant with a solar lighting solution at hard rock mine processing operations that Volt Group is aware of.

- After a successful 5-Year deployment of the EcoQuip Mobile Solar Light Tower solution at the Gorgon natural gas project on Barrow Island (BWI), Chevron has now returned 50x MSLTs. 3x MSLTs remain deployed at BWI. The EcoQuip workshop team is now refurbishing these returned MSLTs for redeployment.

- During Q2 FY26, EcoQuip reset its management structure after the departure of the EcoQuip founder, Mr Dave Sharp and Workshop Manager. EcoQuip has now appointed new operational sales and operational personnel both with significant & relevant resource sector experience in their fields of expertise. New EcoQuip management is highly focused on sales growth, operational efficiencies and EcoQuip MSLT utilization and sales growth.

ATEN (100% owned)

The ATEN Technology capabilities and achievements during the period comprise:

- The Company's ATEN Technology is a waste heat to zero emission, baseload electricity generation solution that utilizes recovered low grade industrial waste heat as its energy source. The ATEN Technology requires no water and operates autonomously without a requirement for operating personnel. ATEN enjoys an Australian Innovation Patent (AIP# 2020202347).

- The zero emission, zero fuel, and zero OPEX benefits of the ATEN Technology compels customers seeking Carbon Intensity and operating cost reductions to investigate ATEN Technology retro-fit opportunities.

  The benefits include:

▪ Enhanced energy efficiency:	~15 - 30%
▪ Low-cost zero emission generation:	~20 - 50% cheaper than generation equivalent solar/BESS hybrid solution
▪ Scope 1 emission reduction:	Material carbon intensity reduction outcomes
▪ Grid stability:	Baseload supply delivering capacity and system stability enhancement at existing connection infrastructure
▪ No water consumption:	Reduced environmental approval requirements and OPEX
▪ Autonomous operation:	No operational personnel required and reduced OPEX
▪ Small footprint:	Retro-fit to existing assets on a brownfields site footprint
▪ Hydrogen fuel compatible:	Compatible with & enhances hydrogen fuel viability
▪ SMC eligibility:	Creates SMCs where deployed at remote site locations (subject to accreditation)

- The ATEN Technology delivers zero emission generation capacity with a lower levelized long term cost of energy relative to:

  - New diesel fueled generation capacity;
  - New gas fueled generation capacity where site delivered gas prices exceed $3 – 4.50/GJ (subject to heat resource);
  - Solar/BESS hybrid generation; and
  - Wind turbine hybrid generation.

- The Company continued business development activities to communicate the technical, commercial and zero-emission benefits of the ATEN "waste heat to power" technology to major energy and resource sector businesses that operate significant power station, onshore LNG production and/or industrial process assets that vent a significant unutilized waste heat resource to atmosphere.

- Critically, the ATEN Waste Heat to Power system is highly compatible with and complimentary to a solar / wind hybrid network roll-out supported by gas-fired OCGT infrastructure significantly reducing the carbon intensity of the necessary dispatchable capacity to provide inertia, frequency management and grid stabilization support.

- The Company undertook an extensive business development push during H1 CY26 together with the ATEN EPC Alliance partner, NRW Primero and successfully secured the support of a large, global power generation infrastructure owner / operator of a 315MW OCGT (Power Station) connected to the South-West Interconnected System (SWIS) in Western Australia (Global IPP) to support the installation of ATEN on the Power Station. Disappointingly, the Global IPP was unable to secure the support of the WA Government owned 'Gen-tailer', Synergy for the installation of ATEN at the Power Station.

- The Volt Group Board is now considering the Company's position with respect to further business development investment in the commercialization of the ATEN Waste Heat to Power technology.

- Federal and State Government energy transition policy remains almost solely focused on the growth of intermittent renewable generation and high-cost ancillary energy storage and support systems rather an a proportionate, lowest cost technology mix portfolio approach including intermittent renewables and lowest cost, high efficiency traditional dispatchable gas fueled power generation.

- This Government policy environment now compels the focus of the Volt Group sales growth and business development resources on our three successful revenue generating businesses delivering value creating, innovative technologies to resources and industrial markets.

4. Results

The Group recorded a total comprehensive profit after income tax, attributable to owners, for the six months ended 30 June 2026 of $691,546 (2025: loss of -$271,854). The net asset position of the Group at 30 June 2026 was $15,205,631 (December 2025: $6,884,438).

As at 30 June 2026, the Group had cash and cash equivalents of $3,626,205.

Net cash outflow during the six months ended 30 June 2026 of $1,132,257 was comprised of:

- Net cash inflow from operating activities of $1,325,981;
- Net cash outflow from investing activities of ($3,526,895) and
- Net cash inflow from financing activities of $1,068,657.

The Table below summarises the 2026 Half Year Report in enhanced detail compared to the corresponding prior 6-month period.

Description	6-months ended 30 June 2026 ($)	6-months ended 30 June 2025 ($)	Change
Revenue from ordinary activities	4,773,196	2,147,527	122%
Adjusted EBITDA[1]	1,600,798	253,690	531%
EBITDA	1,076,809	196,807	447%
Profit /(loss) attributable to members after tax	691,546	(271,854)	354%

[1] excluding $0.11 million non-cash 4D Delta advisor option expense and $0.41 million 'once off' costs related to the 4D Delta acquisition expensed (HY26), and $0.06 million (HY25) of non-cash executive option issue expensed.

5. Events occurring after the reporting period

Other than disclosed above or elsewhere in this report, no matters or circumstances have arisen since 30 June 2026 that have significantly affected the group's operations, results or state of affairs, or may do so in future years.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors

Adam Boyd
Executive Chairman
28 August 2026

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DECLARATION OF INDEPENDENCE BY MELISSA REID TO THE DIRECTORS OF VOLT GROUP LIMITED

As lead auditor for the review of Volt Group Limited for the half-year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Volt Group Limited and the entities it controlled during the period.

Melissa Reid

Director

BDO Audit Pty Ltd

Perth

28 August 2026

Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the half year ended 30 June 2026

	Note	**30 June 2026** $	30 June 2025 $
Revenue from contracts with customers	6	**4,773,196**	2,147,527
Cost of sales		**(379,570)**	(262,116)
Gross profit		**4,393,626**	1,885,411
Consultants and advisors		**(387,359)**	(137,450)
Employee benefits expense	7	**(2,230,785)**	(865,114)
Share based payment expense	12	**(112,565)**	(56,883)
Depreciation and amortisation expense		**(592,455)**	(442,787)
General and administration expenses		**(586,108)**	(629,158)
Finance income		**15,976**	4,289
Finance expenses		**(22,638)**	(30,162)
Finance costs - net		**(6,662)**	(25,873)
Profit/(loss) before income tax expense		**477,692**	(271,854)
Income tax benefit	8	**213,854**	-
Profit/(loss) from continuing operations attributable to owners of Volt Group Limited		**691,546**	(271,854)
Other comprehensive income for the half year, net of tax		**-**	-
Total comprehensive income/(loss) for the half year attributable to owners of Volt Group Limited		**691,546**	(271,854)
Earnings/(loss) per share:		**cents**	cents
Basic earnings/(loss) per share:	11	**0.4282**	(0.2537)
Diluted earnings/(loss) per share:	11	**0.4282**	(0.2537)

The above Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Interim Consolidated Statement of Financial Position
As at 30 June 2026

	Note	**30 June 2026 $**	31 December 2025 $
Assets			
Current assets			
Cash and cash equivalents		**3,626,205**	4,758,462
Trade and other receivables		**983,291**	481,600
Inventory		**485,045**	372,853
Other current assets		**57,637**	109,949
Total current assets		**5,152,178**	5,722,864
Non-current assets			
Property, plant and equipment	9	**5,245,988**	4,738,232
Goodwill	10	**4,239,122**	-
Other intangible assets	10	**2,440,966**	264,371
Right of use assets		**257,023**	227,296
Other non-current assets		**183,535**	129,690
Total non-current assets		**12,366,634**	5,359,589
Total assets		**17,518,812**	11,082,453
Liabilities			
Current liabilities			
Trade and other payables		**1,009,169**	3,327,677
Employee benefits liability		**231,831**	72,844
Lease liabilities and borrowings		**247,597**	241,601
Provisions		**670,565**	449,997
Total current liabilities		**2,159,162**	4,092,119
Non-current liabilities			
Employee benefits liability		**112,682**	14,103
Lease liabilities and borrowings		**38,597**	91,793
Provisions		**2,740**	-
Total non-current liabilities		**154,019**	105,896
Total liabilities		**2,313,181**	4,198,015
Net assets		**15,205,631**	6,884,438
Shareholders' equity			
Share capital	11	**84,294,065**	76,776,983
Reserves		**2,049,427**	1,936,862
Accumulated losses		**(71,137,861)**	(71,829,407)
Total shareholders' equity		**15,205,631**	6,884,438

The above Interim Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Interim Consolidated Statement of Changes in Equity

For the half year ended 30 June 2026

	Share capital $	Reserves $	Accumulated losses $	Total equity $
At 1 January 2025	76,861,879	1,879,979	(72,283,326)	6,458,532
Total comprehensive (loss) for the half year				
(Loss) for the half year	-	-	(271,854)	(271,854)
Total comprehensive (loss) for the half year	-	-	(271,854)	(271,854)
Share consolidation expenses	(7,764)	-	-	(7,764)
Share based payment expense	-	56,883	-	56,883
	(7,764)	56,883	-	49,119
At 30 June 2025	76,854,115	1,936,862	(72,555,180)	6,235,797
At 1 January 2026	**76,776,983**	**1,936,862**	**(71,829,407)**	**6,884,438**
Total comprehensive profit for the half year				
Profit for the half year	**-**	**-**	**691,546**	**691,546**
Total comprehensive profit for the half year	**-**	**-**	**691,546**	**691,546**
Issue of shares – business combination	**3,625,000**	**-**	**-**	**3,625,000**
Issue of shares - placement	**4,000,000**	**-**	**-**	**4,000,000**
Share issue costs	**(107,938)**	**-**	**-**	**(107,938)**
Issue of unlisted options	**20**	**-**	**-**	**20**
Share based payment expense	**-**	**112,565**	**-**	**112,565**
	7,517,082	**112,565**	**-**	**7,629,647**
At 30 June 2026	**84,294,065**	**2,049,427**	**(71,137,861)**	**15,205,631**

The above Interim Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Interim Consolidated Statement of Cash Flows
For the half year ended 30 June 2026

	Note	**30 June 2026 $**	30 June 2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		**5,059,317**	2,159,548
Payments to suppliers and employees (inclusive of GST)		**(3,676,230)**	(1,879,725)
Interest received		**15,976**	4,289
Interest paid		**(10,027)**	(16,547)
Income taxes paid		**(63,055)**	-
Net cash inflows from operating activities		**1,325,981**	267,565
Cash flows from investing activities			
Payments for property, plant and equipment		**(131,124)**	(880,163)
Acquisition of subsidiary, net of cash acquired	13	**(3,324,421)**	-
Proceeds from the sale of property, plant and equipment		**15,818**	3,000
Payments for internally generated intangible asset		**(87,168)**	(147,034)
Net cash (outflows) from investing activities		**(3,526,895)**	(1,024,197)
Cash flows from financing activities			
Receipts from the issue of equity instruments		**1,250,020**	-
Share issue costs		**(107,938)**	-
Repayment of borrowings		**(73,425)**	(81,476)
Net cash inflows / (outflows) from financing activities		**1,068,657**	(81,476)
Net (decrease) in cash and cash equivalents		**(1,132,257)**	(838,108)
Cash and cash equivalents at the beginning of the half year		**4,758,462**	2,275,633
Cash and cash equivalents at end of the half year		**3,626,205**	1,437,525

The above Interim Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Condensed Notes to the Interim Consolidated Financial Statements

For the half year ended 30 June 2026

1. Corporate Information

The interim consolidated financial statements of Volt Group Limited (the "Company" or "Volt") and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2026 were authorised for issue in accordance with a resolution of directors on 28 August 2026.

Volt Group Limited is a for profit company limited by shares, domiciled in Australia, whose shares are publicly traded. The address of the Company's registered office is 6 Bradford Street, Kewdale WA 6105.

2. Statement of Compliance

The interim consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with AASB134 *Interim Financial Reporting and the Corporations Act 2001* and are presented in Australian dollars.

The Company is of a kind referred to as ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 and in accordance with the instrument, amounts in the financial statements and Directors' Report have been rounded to the nearest dollar, unless otherwise stated.

The Directors are satisfied that the going concern assumption has been appropriately applied in preparing the financial statements and the historical financial information has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

The interim consolidated financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the Group's annual financial statements as at 31 December 2025.

3. Material Accounting Policies

(a) Basis of preparation

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the Company's financial report for the year ended 31 December 2025. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The Company has not adopted any new or updated accounting policies in the current period.

(b) Principles of consolidation

Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group 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.

The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. Cost is measured as the fair value of assets given, shares issued, or liabilities incurred or assumed at the date of exchange. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities.

(c) Intangible assets and goodwill

Software and capitalised development costs

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of acquisition. Intangible assets acquired separately are initially recognised at cost. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

The Group assesses impairment for intangible assets at each reporting date or when an impairment indicator exists, by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. These include product, technology, economic and political environments and future expectations. If an impairment indicator exists, the recoverable amount of the asset is determined.

Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the net identifiable assets acquired at the date of the acquisition. Goodwill is not amortised, but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. For further information on intangible assets and goodwill, refer Note 10.

(d) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the period ended 30 June 2026 and are not expected to have a material impact.

4. Estimates

The preparation of interim financial reports requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this consolidated interim financial report, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation of uncertainty were the same as those that applied to the consolidated financial report for the year ended 31 December 2025.

In addition, during the period ending 30 June 2026, judgements, estimates and assumptions have been made by management relating to the following areas:

	Note
Fair valuation of assets acquired in a business combination	13
Fair valuation of deferred contingent consideration payable in a business combination	13
Useful life of software acquired	10
Goodwill impairment indicators	10

5. Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Executive Chairman of Volt Group Limited. The Group has determined that it has one operating segment, the provision of services to the mining and construction industries.

6. Revenue from contracts with customers

	30 June 2026 $	30 June 2025 $
Revenue from sales of inventory	**1,521,190**	1,231,466
Revenue from equipment leases	**906,497**	916,061
Revenue from digital asset inspection and condition monitoring solutions(i)	**2,345,509**	-
	4,773,196	2,147,527
Timing of revenue recognition		
At a point in time	**3,866,699**	1,231,466
Over time	**906,497**	916,061
	4,773,196	2,147,527

Information about revenue sources

(i) Revenue from digital asset inspection and condition monitoring solutions

The group recognises revenue from the provision of digital asset inspection services and proprietary data processing and asset condition monitoring analysis. Revenue is recognised in the accounting period in which the services are rendered, being the point in time at which the inspection services have been completed and the data processing and asset conditioning analysis is available to the client on the 4D Delta platform.

7. Employee benefits expense

	30 June 2026 $	30 June 2025 $
Salary and wages	**1,955,551**	793,274
Superannuation	**150,967**	45,118
Other	**124,267**	26,722
	2,230,785	865,114

8. Income tax benefit

	30 June 2026 $	30 June 2025 $
(a) Income tax benefit		
Current tax benefit	**-**	-
Deferred tax benefit arising from temporary differences	**213,854**	-
Total income tax benefit	**213,854**	-

(b) Numerical reconciliation of income tax expense to prima facie tax payable

	30 June 2026 $	30 June 2025 $
Profit/ (loss) from continuing operations before income tax expense	**477,693**	(271,854)
Tax at the Australian tax rate of 25% (prior year 25%)	**(119,423)**	67,963
Tax effect of amounts which are not (deductible)/taxable in calculating taxable income:		
Non-deductible expenses	**(28,805)**	(16,112)
R&D related expenditure	**(23,651)**	(24,237)
Benefit of prior period tax losses and timing differences not previously recognised	**385,733**	(27,614)
Income tax benefit	**213,854**	-

9. Property, plant and equipment

	Plant and equipment $	Work in progress $	Office furniture, fittings and equipment $	Total $
31 December 2025				
Opening net book amount	3,305,498	1,042,698	22,507	4,370,703
Additions	10,457	804,906	-	815,363
Transfers from work in progress	1,582,738	(1,582,738)	-	-
Disposals	(3,277)	-	-	(3,277)
Depreciation charge	(440,903)	-	(3,654)	(444,557)
	4,454,513	264,866	18,853	4,738,232
31 December 2025				
Cost or fair value	6,803,870	264,866	32,958	7,101,694
Accumulated depreciation	(2,349,357)	-	(14,105)	(2,363,462)
Net book amount	4,454,513	264,866	18,853	4,738,232

	Plant and equipment $	Work in progress $	Office furniture, fittings and equipment $	Total $
30 June 2026				
Opening net book amount	**4,454,513**	**264,866**	**18,853**	**4,738,232**
Additions – business combinations (refer Note 13)	**646,201**	**-**	**-**	**646,201**
Additions - other	**89,838**	**131,224**	**-**	**221,062**
Transfers from work in progress	**43,983**	**(43,983)**	**-**	**-**
Transfers to R&M	**-**	**(75,886)**	**-**	**(75,886)**
Disposals	**(4,104)**	**-**	**-**	**(4,104)**
Depreciation charge	**(278,005)**	**-**	**(1,512)**	**(279,517)**
	4,952,426	**276,221**	**17,341**	**5,245,988**
30 June 2026				
Cost or fair value	**7,277,706**	**276,221**	**38,687**	**7,592,614**
Accumulated depreciation	**(2,325,280)**	**-**	**(21,346)**	**(2,346,626)**
Net book amount	**4,952,426**	**276,221**	**17,341**	**5,245,988**

10. Goodwill and other intangible assets

	Capitalised development costs $	Software costs $	Goodwill $	Total $
1 January 2025				
Opening net book amount	601,102	-	-	601,102
Additions	153,020	-	-	153,020
R&D tax incentive received	(220,592)	-	-	(220,592)
Amortisation charge	(269,159)	-	-	(269,159)
31 December 2025	264,371	-	-	264,371
Additions / Acquired in business combination (refer Note 13)	**94,603**	**2,284,000**	**4,239,122**	**6,617,725**
Amortisation charge	**(91,250)**	**(110,758)**	**-**	**(202,008)**
30 June 2026	**267,724**	**2,173,242**	**4,239,122**	**6,680,088**

During the half year ended 30 June 2026, goodwill and other intangible assets held by the group increased primarily as a result of the acquisition of 4D Delta. See Note 13 for further information.

11. Contributed equity

(a) Share Capital

Ordinary shares	**30 June 2026 shares**	**30 June 2026 $**	31 December 2025 shares	31 December 2025 $
Fully paid	**163,065,682**	**84,324,983**	106,584,200	76,776,983
Movements in ordinary shares				
Balance at the beginning of the period	**106,584,200**	**76,776,983**	10,716,208,211	76,861,879
Share consolidation (100:1)(i)	**-**	**-**	(10,609,046,011)	(7,765)
Share buy-back (ii)	**-**	**-**	(578,000)	(77,131)
Issue of shares – business combination (iii)	**26,851,852**	**3,625,000**	-	-
Issue of shares – placement (iv)	**29,629,630**	**4,000,000**	-	-
Option fee received	**-**	**20**	-	-
Share issue costs	**-**	**(107,938)**	-	-
Balance at the end of the period	**163,065,682**	**84,294,065**	106,584,200	76,776,983

(i) The company completed a consolidation of its share capital on a 100:1 basis on 2 June 2025, following approval of shareholders at its Annual General Meeting on 27 May 2025.

(ii) During 2025, the company purchased on-market 578,000 shares and they were subsequently cancelled. The shares were acquired at an average price of $0.133 per share.

(iii) The company issued 26,851,852 fully paid Volt shares to the vendors of 4D Delta as part consideration for the acquisition of 4DDelta Pty Ltd. See Note 13 for further details.

(iv) On 6 January 2026, the company completed a $4 million share placement at 13.5 cents per share that resulted in the issue of 29,629,630 fully paid Volt shares.

(b) Basic earnings per share

	30 June 2026 cents	30 June 2025 cents
Basic earnings/(loss) per share attributable to the ordinary equity holders of the company	**0.4282**	(0.2537)

	30 June 2026 $	30 June 2025 $
Profit/(loss) attributable to the ordinary equity holders of the company used in calculating basic earnings per share:		
From continuing operations	**691,546**	(271,854)
Weighted average number of ordinary shares		
Issued ordinary shares at the beginning of the period[1]	**161,496,752**	107,162,200
Weighted average number of ordinary shares at the end of the period[1]	**161,496,752**	107,162,200

(c) Diluted earnings per share

Diluted earnings/(loss) per share attributable to the ordinary equity holders of the company	**691,546**	(271,854)
Weighted average number of ordinary shares		
Weighted average number of ordinary shares used as denominator for calculating basic profit/(loss) per share[1]	**161,496,752**	107,162,200
Adjustments for calculation of diluted profit/(loss) per share:		
Options and performance rights	**-**	-
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted loss per share	**161,496,752**	107,162,200

12. Share based payment expense

Employee Incentive Plan

The adoption of a new Employee Incentive Plan was approved by shareholders at the 2025 Annual General Meeting. The objective of the Scheme is to appropriately motivate, retain and reward directors, management and employees for driving long term growth and performance of the Company by allowing them to participate in equity in the Company and ultimately aligning their interest with that of shareholders. Under the Scheme, participants are eligible to be granted shares, options and performance rights, which will only vest if certain performance standards are met. Participation in the Scheme is at the board's discretion and no individual has a contractual right to participate in the Scheme or to receive guaranteed benefits.

Options and performance rights granted under the Scheme carry no dividend of voting rights. When exercisable, each option or right is convertible into one ordinary share in the Company. Set out below are summaries of options and rights granted under the Scheme during the period:

Grant date	Expiry date	Exercise price	Balance at start of period Number	Granted during the period Number	Exercised during the period Number	Forfeited during the period Number	Balance at end of period Number	Vested and exercisable at end of period Number
Options								
Ben Hughes								
5 Feb 2026[2]	18 Feb 2029	$0.20	-	1,200,000	-	-	1,200,000	-
5 Feb 2026[2]	18 Feb 2029	$0.20	-	1,200,000	-	-	1,200,000	-
Performance rights								
Garth Johnson								
6 Jan 2026[3]	18 Feb 2029	N/A	-	500,000	-	-	500,000	-
6 Jan 2026[3]	18 Feb 2029	N/A	-	500,000	-	-	500,000	-
Shaun Davis								
6 Jan 2026[3]	18 Feb 2029	N/A	-	400,000	-	-	400,000	-
6 Jan 2026[3]	18 Feb 2029	N/A	-	400,000	-	-	400,000	-
James Garwood								
10 June 2026[3]	9 June 2029	N/A	-	400,000	-	-	400,000	-
10 June 2026[1, 3]	9 June 2029	N/A	-	400,000	-	-	400,000	-
10 June 2026[3]	9 June 2029	N/A	-	400,000	-	-	400,000	-

[1] Rights and options valued based on market conditions.

[2] At 30 June 2026, tranches of options issued to Mr Hughes with non-market performance vesting conditions were assessed by management and determined to be unlikely to satisfy the performance condition before the expiry date and unlikely to vest. As a result, no expense was recognised in the current period in relation to these options.

[3] At 30 June 2026, tranches of performance rights issued to Messers Johnson, Davis and Garwood with non-market performance vesting conditions and/or service conditions were assessed by management and determined to be unlikely to satisfy the performance or service condition before the expiry date and unlikely to vest. As a result, no expense was recognised in the current period in relation to these options.

There has been no alteration of the terms and conditions of the above share-based payment arrangement since grant date.

The fair value of the equity-settled share options granted under the Scheme is estimated as at the date of grant using the Black and Scholes model taking into account the terms and conditions upon which the options were granted. The fair value of the equity-settled rights granted under the Scheme is estimated as at the date of grant using the Trinomial Tree (Lattice) model taking into account the terms and conditions upon which the rights were granted.

Options	Ben Hughes	
Grant date	5 February 2026	
Expiry date	18 February 2029	
Expected volatility [1]	76%	76%
Risk-free interest rate	4.231%	4.231%
Expected life of option (days) [2]	1,109	1,109
Grant date share price (cents)	15.0	15.0
Fair value of each option (cents)	7.07	7.07
Number of options	1,200,000	1,200,000
Total value of options	$84,901	$84,901

Performance rights	Garth Johnson & Shaun Davis		James Garwood		
Grant date	6 January 2026		10 June 2026		
Expiry date	18 February 2029		9 June 2029		
Expected volatility [1]	N/A		73%	73%	73%
Risk-free interest rate	N/A		4.407%	4.407%	4.407%
Expected life of right (days) [2]	1,139	1,139	1,095	1,095	1,095
Grant date share price (cents)	13.5	13.5	15.5	15.5	15.5
Fair value of each right (cents)	13.5	13.5	15.5	8.19	15.5
Number of rights	900,000	900,000	400,000	400,000	400,000
Total value of rights	$121,500	$121,500	$62,000	$32,761	$62,000

[1] The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.
[2] The expected life of the options is not based on historical data and is not necessarily indicative of exercise patterns that may occur. The number of days is calculated by the number of days between the grant date and expiry date of the option or performance right.

Set out below are summaries of options and rights granted under the Scheme in place at 30 June 2026:

Grant Date	Number	Vesting conditions
Options		
16 November 2022	750,000	24 months employment and deployment of 270 MSLT units
27 May 2025	2,700,000	12 months service and revenue increases by 150% from revenue for the year ended 31 December 2024
27 May 2025	2,700,000	24 months service and a minimum of 150 EcoQuip Gen4 MSLT or MSCT units are deployed from 1 June 2025
5 February 2026	1,200,000	24 months service and 4DDelta EBITDA increases to 150% of 4D Delta EBITDA for the year ended 31 December 2025
5 February 2026	1,200,000	30 months service and Annual 4DDelta EBITDA increases to 200% of 4D Delta EBITDA for the year ended 31 December 2025

Rights		
27 May 2025	1,200,000	12 months service and revenue increases by 150% from revenue for the year ended 31 December 2024
27 May 2025	1,200,000	24 months service and there being a 60day VWAP on ASX equal to or greater than $0.4
8 July 2025	600,000	12 months service and revenue increases by 150% from revenue for the year ended 31 December 2024
8 July 2025	600,000	24 months service and there being a 60day VWAP on ASX equal to or greater than $0.4
8 July 2025	800,000	24 months employment and First ATEN Construction Start
6 January 2026	900,000	24 months service and 4DDelta EBITDA increases to 150% of 4D Delta EBITDA for the year ended 31 December 2025
6 January 2026	900,000	30 months service and Annual 4DDelta EBITDA increases to 200% of 4D Delta EBITDA for the year ended 31 December 2025
10 June 2026	400,000	12 months service and revenue increases by 150% from revenue for the year ended 31 December 2024
10 June 2026	400,000	24 months service and there being a 60day VWAP on ASX equal to or greater than $0.4
10 June 2026	400,000	24 months service and deployment of a minimum of 150 MSLT or MSCT Gen4 units deployed post 1 July 2026

No other features of options or rights granted were incorporated into the measurement of fair value.

Other unlisted options on issue

On 6 January 2026, the Company issued 2 million unlisted options exercisable at $0.2025 with an expiry date of 29 December 2028 to Sternship Advisors as part payment for services provided in relation to the acquisition of 4D Delta.

The value brought to account as a share-based payment expense in the period ended 30 June 2026 was $112,565.

Unlisted options and performance rights	30 June 2026 number	31 December 2025 number
Options		
Balance at the beginning of the period	**6,150,000**	430,000,000
Granted during the period	**4,400,000**	5,400,000
Exercised during the period	**-**	-
Expired during the period	**-**	(221,350,000)
Adjustment due to share consolidation	**-**	(207,900,000)
Balance at the end of the period	**10,550,000**	6,150,000
Performance rights		
Balance at the beginning of the period	**4,400,000**	-
Granted during the period	**3,000,000**	5,600,000
Exercised during the period	**-**	-
Expired during the period	**-**	(1,200,000)
Adjustment due to share consolidation	**-**	-
Balance at the end of the period	**7,400,000**	4,400,000

13. Acquisition of controlled entities

On 6 January 2026, the Company acquired 100% of the issued capital of 4DDelta Pty Ltd (4D Delta). 4D Delta specialises in digital asset inspection technology, proprietary data processing software and asset condition monitoring analysis to deliver optimised maintenance management to the global resources and mineral processing sectors.

(a) Consideration transferred

The following table summarises the acquisition date fair value of each major class of consideration transferred.

	30 June 2026 $
Cash	3,916,550
Equity instruments (26,851,852 ordinary shares escrowed for 18 months)	3,625,000
Contingent consideration	2,740
Total consideration transferred	**7,544,290**

(i) Equity instruments issued

The fair value of the ordinary shares issued was based on the listed share price of the Company at 6 January 2026 of 13.5 cents per share.

(ii) Contingent consideration

The Company has agreed to pay 4D Delta shareholders a contingent earn-out payment across CY26 and CY27, comprised of:

- 75% of 4D Delta's CY26 EBITDA above $1.5 million EBITDA; and
- 75% of 4D Delta's CY27 EBITDA above $1.5 million EBITDA

The contingent consideration will be calculated according to Volt's financial year end being 31 December 2026 and 31 December 2027 and the total aggregate of the contingent consideration will be capped at $2.25 million. Volt can elect to pay up to 50% of each contingent consideration payment in Volt shares. Any Volt shares issued as part of the contingent consideration will be issued at the higher of (1) $0.135 per share or (2) a 5% discount to the 30-day VWAP prior to the end of the respective financial year.

The Company has included $2,740 as contingent consideration related to the additional consideration which represents its fair value at the date of acquisition and at 30 June 2026. The potential undiscounted amount payable under the agreement is between $0 for EBITDA below $1.5 million in CY26 and CY27 and $2.25 million for EBITDA above $1.5 million in CY26 and CY27. The fair value of the contingent consideration of $2,740 was estimated by calculating the present value of the future expected cash flows. The estimates are based on a discount rate of 15.5% and assumed probability-adjusted EBITDA of 4D Delta of between $1.3 million and $1.75 million.

(b) Identifiable assets acquired and liabilities assumed

The following table summarises the recognised amounts of assets acquired and liabilities assumed at the date of acquisition:

	Recognised value on acquisition $
Cash and cash equivalents	592,129
Trade and other receivables	635,108
Property, plant and equipment	646,201
Right of use assets	140,657
Other non-current assets	53,845
Intangible assets: software costs[1]	2,284,000
Trade and other payables	(236,763)
Employee benefits liability	(304,255)
Lease liabilities and borrowings	(140,657)
Income Tax Payable	(151,244)
Deferred Tax Liabilities	(213,853)
Total identifiable net assets acquired	**3,305,168**

[1]4D Delta owns and operates its own proprietary cloud technology platform that processes inspection scan data and provides clients with real time remote access to inspection data and interactive analytics. The software acquired in the business combination has an expected useful life of 10 years.

(i*) Measurement of fair value*

The valuation techniques used for measuring the fair value of material assets acquired were as follows.

Assets acquired	Valuation technique
Property, plant and equipment	Market comparison technique and cost technique: The valuation model considers market prices for similar items when they are available, and depreciated replacement cost when appropriate. Depreciated replacement cost reflects adjustments for physical deterioration as well as functional and economic obsolescence.
Intangible assets	Relief-from-royalty method: The relief-from-royalty method considers the discounted estimated royalty payments that are expected to be avoided as a result of the proprietary software being owned.

(c) Goodwill

Goodwill arising from the acquisition has been recognised as follows.

	30 June 2026 $
Consideration transferred	7,544,290
Fair value of identifiable net assets	(3,305,168)
Goodwill	**4,239,122**

The goodwill is not tax deductible for tax purposes and is attributable to the established workforce and future profitability of 4D Delta. Subsequent to the business combination accounting, goodwill becomes subject to impairment testing at least annually, or if and when there are indicators that goodwill may be impaired.

The accounting standards allows for a restatement window of up to 12 months following the acquisition date. If new information obtained within one year of the date of acquisition about facts and circumstances that existed at the date of acquisition identifies adjustments to the above amounts, or any additional provisions that existed at the date of acquisition, then the accounting for the acquisition will be revised.

(d) Profit contribution

During the six months ended 30 June 2026, the acquired entity contributed $2,345,509 in revenue and $987,771 profit attributable to Volt Group Limited shareholders (EPS increment of 0.6 cents). If the acquisition had occurred on 1 January 2026, the contribution would have been an estimated $2,352,289 in revenue and $976,642 profit (EPS increment of 0.6 cents).

14. Related party transactions

(a) Key management personnel compensation

During the period, the following options and performance rights were issued to key management personnel:

- Mr James Garwood was issued 1,200,000 performance rights.

See Note 12 for valuations and terms of instruments granted during the period.

During the period, the Company successfully completed a $4.0 million equity capital raising at $0.135. Pursuant to shareholder approval obtained on 29 December 2025, Mr Adam Boyd was issued 7,407,407 of the placement shares, totalling $1.0 million as part of that capital raising, of which 5,555,556 shares were offset against the Executive Chairman’s fees owed to him at that date of $750,000.

(b) Transactions with other related parties

During the six months to 30 June 2026, Volt Group Limited purchased office consumables from a business owned by an associate of Mr Adam Boyd in the amount of $203 (inclusive of GST) on normal commercial terms (2025: $722).

15. Contingencies

Other than the contingent earn-out payments agreed to as part of the 4D Delta acquisition (refer to Note 13 for details), the Group has no contingent assets or contingent liabilities as at 30 June 2026.

16. Events occurring after the reporting period

No matters or circumstances have arisen since 30 June 2026 that have significantly affected the group’s operations, results or state of affairs, or may do so in future years.

Declaration by Directors

In accordance with a resolution of the directors of Volt Group Limited, I state that:

In the opinion of the directors:

(a) The financial statements and notes of Volt Group Limited for the half year ended 30 June 2026 are 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 half-year ended on that date; and

  ii) Complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and

(b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:

Adam Boyd
Executive Chairman

Perth
28 August 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Volt Group Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Volt Group Limited (the Company) and its subsidiaries (the Group), which comprises the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated statement of profit or loss and other comprehensive income, the interim consolidated statement of changes in equity and the interim consolidated statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

i. Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the half-year ended on that date; and

ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001.*

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group 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 the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2026 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BDO Audit Pty Ltd

BDO

Melissa Reid

Director

Perth, 28 August 2026