Spectur Limited

Appendix 4E

Preliminary Financial Report - For the year ended 30 June 2026
(Previous corresponding period: Year ended 30 June 2025)

Results for announcement to the market

	Year ended 30 June 2026	Year ended 30 June 2025	% Change
Revenue from ordinary activities	7,865,967	8,707,477	Decrease by 10%
Loss from ordinary activities after tax	(978,051)	(778,999)	Decrease by 26%
Net Loss for the period attributable to shareholders	(978,051)	(778,999)	Decrease by 26%

Commentary on the results for the year can be found in the Review of Operations and Activities of the accompanying Annual Report on pages 5 to18.

1. Statement of Profit and Loss and other comprehensive income
Refer to attached Annual Report page 35.

2. Statement of financial position
Refer to attached Annual Report page 37.

3. Statement of cash flows
Refer to attached Annual Report page 43.

4. Statement of changes in equity
Refer to attached Annual Report page 40.

5. Dividend payments
Refer to attached Annual Report. The Company does not propose to pay any dividends in the current year.

6. Dividend reinvestment plans
The Company does not have a dividend reinvestment plan.

7. Net tangible assets per security

	30 June 2026 Cents	30 June 2025 Cents
Net Tangible Assets per ordinary share	0.22	(0.16)

8. Details of entities over which control has been gained or lost

Spectur New Zealand Limited, a wholly owned and inactive subsidiary, was deregistered on 14 January 2026. Accordingly, the Group ceased to control the entity on that date. The deregistration had no material impact on the Group's financial position or financial performance. No control over any other entity was gained or lost during the year.

9. Details of Associates and joint ventures

This Appendix 4E Report is provided to the ASX under Listing Rule 4.3 and should be read in conjunction with the accompanying Annual Report for the year ended 30 June 2026.

Not applicable

10. Other significant information

Not applicable

11. Foreign entities – Accounting Standards

Not applicable.

12. Results for the period

Refer to the review of operations and activities in the attached Annual Financial Report page 5.

13. Status of audit

The Annual Report has been audited. The Independent Auditor's Report is included in the attached Annual Report.

Annual Report

30 JUNE 2026

SENSE. THINK. ACT.

Perth | Sydney | Melbourne | Brisbane

Contents

Corporate Information

Corporate Information

Directors and Executives

Mr Darren John Cooper

Mr Marco Correia da Silva

Mr Santo Carlini

Mr Anthony Schmidt (CEO)

Company Secretary

Mrs Suzie Jayne Foreman

Registered Address and Principal Place of Business

127 Fairbairn Road,
Sunshine West, VIC 3020
Telephone: 1300 802 960

Solicitors

Blackwall Legal LLP
Level 26, 140 St Georges Terrace
Perth, Western Australia 6000

Bankers

ANZ Bank
127/816 Beeliar Drive
Success, WA 6164

Auditors

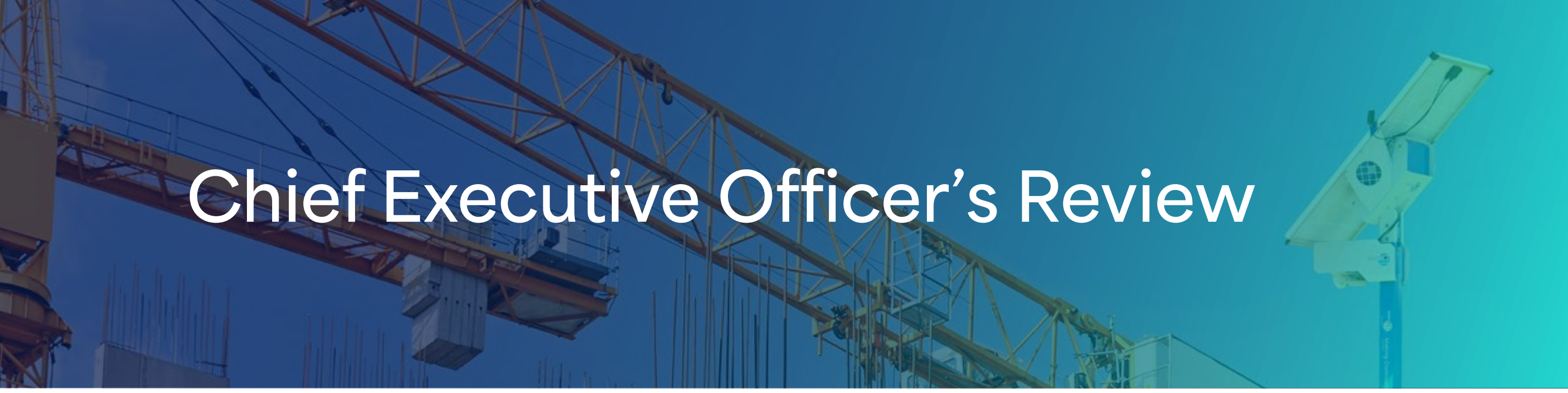
HLB Mann Judd
Level 4, 130 Stirling Street
Perth, WA 6000

Share Registry

Automic Registry Services
Level 2, 267 St Georges Terrace
Perth, WA 6000

GPO Box 5193, Sydney, NSW 2001
Telephone: 1300 288 664 (within Australia)
Email: hello@automic.com.au

Chief Executive Officer's Review



Chief Executive Officer’s Review

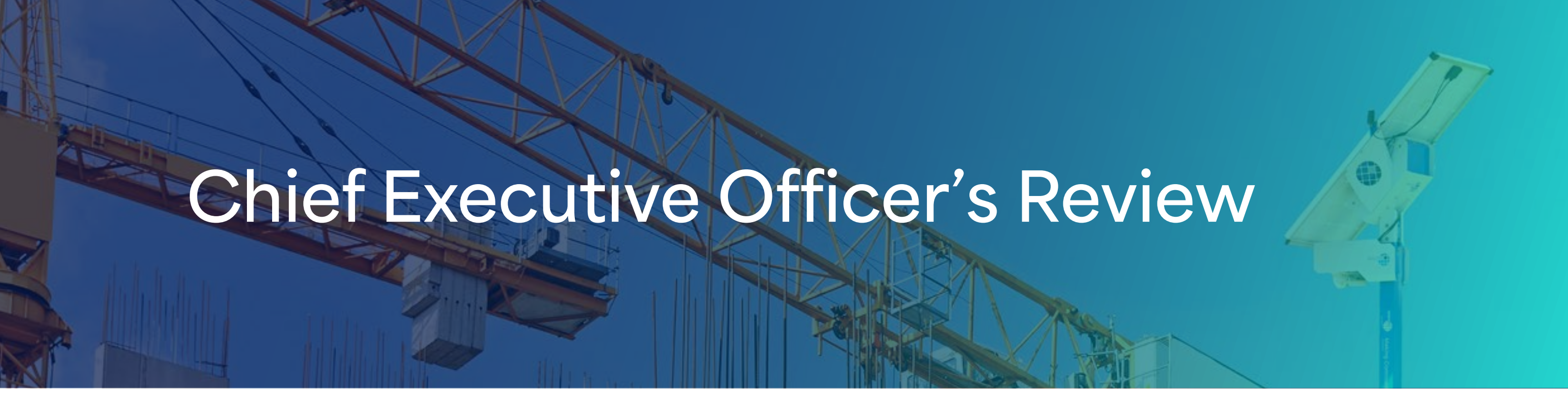
2026

FY26 was a year of transition for Spectur, one in which the Company consolidated the restructuring completed in FY25, made deliberate choices to simplify the business, and developed the strategy that will carry Spectur from hardware innovator to scalable operational intelligence platform defined by SaaS revenues. While the financial result fell short of the ambitions we set at the start of the year, the business ended FY26 with significant investment in the technology stack accomplished, more focused and positioned to execute on our new strategic go to market strategy for the years ahead.

Revenue of $7.87 million was down approximately 10% on FY25, an outcome we are not satisfied with. The principal driver was a decline in Western Australian rental income, which the Company alleges is due to the conduct of ex-employees in breach of restraint of trade obligations; legal proceedings have been commenced, and shareholders will be updated as the matter progresses. The wind-down and subsequent de-consolidation of Spectur New Zealand, together with the conclusion of a key monitoring contract, also reduced revenue that was not replaced in-year.

Within that headline result, however, the shape of the business continued to improve. Subscriptions and rentals together contributed $5.3 million, or 68% of total revenue, up from 57% in FY25, and equipment sales grew 11% to $1.9 million, supported by wins with customers including ADT Security, Ipswich Council and Transport for NSW. Recurring revenue remains the foundation of the Company’ s future value, and as our new go-to-market strategy takes hold in our target verticals, the commercial economics of the business will continue to shift toward an enterprise SaaS model – oriented around AI-driven value-add features that command materially higher margins and per-unit economics.

The full-year EBITDA loss of $1.2 million reflects both the revenue shortfall and a number of items of a one-off or investment nature: an obsolete inventory write-off of $0.2 million as older product lines were cleared, elevated research and development expenditure of $1.7 million expensed during the year as we invested in our next-generation platform, and warranty and customer-support provisions. These were partly offset by an R&D tax incentive benefit of $0.7 million, resulting in a net loss before tax of $1.0 million.



Chief Executive Officer's Review

Cash discipline and management remained a priority throughout the year: the Group closed FY26 with $1.4 million in cash. Excluding one-off expenditure and investments, the company's underlying operations are generating positive cashflows.

Importantly, the Board and management refocused and completed an FY27-FY29 strategic plan, built on six pillars, spanning platform and AI modernisation, vertical commercial growth, operational excellence, a rebuilt edge hardware platform with ISO 9001-aligned manufacturing in Melbourne, enterprise-grade security and governance, and disciplined M&A. With more than 3,000 devices deployed and over 600 customers nationally, Spectur enters FY27 with a strong installed base, a differentiated solar-powered AI platform, and a clear mandate to convert that position into profitable, recurring revenue growth.

Revenue from Operations

In FY26, Spectur reported consolidated revenue of $7.87 million, down 10% on FY25. Subscription revenue of $3.6 million was the Company's largest revenue category, reflecting the continued transition toward recurring, software-led income as the company transitions to its enterprise platform economic model. Equipment sales rose 11% to $1.9 million, while rental revenue declined 30%, driven primarily by the impact on the Western Australian rental market of the third-party conduct that is now the subject of legal proceedings commenced by the Company.

Revenue	FY26 ($'000)	FY25 ($'000)	% Increase / (decrease)
System Sales	1,948	1,750	11%
Field Services	608	886	(32%)
Rentals	1,688	2,427	(30%)
Subscription	3,622	3,644	(1%)
Total	**7,866**	**8,707**	**(10%)**

Overall, subscriptions and rentals accounted for $5.3 million, or 68% of total revenue, underscoring the Company's continuing transition to a resilient, recurring revenue base. Gross margin for the year was approximately 60%, impacted by inventory write-offs and one-off customer support costs.

> *“Our mission is to lead Australia in solar-powered visual AI technology, delivering innovative solutions that empower safer, more secure, cleaner, and more sustainable businesses and communities – anywhere, anytime.*

FY27 expectations

Spectur enters FY27 at the start of a deliberate, multi-year transformation from a provider of solar-powered surveillance hardware into Australia’s leading solar-first, off-grid, sovereign AI-enabled operational intelligence platform. Our Sense-Think-Act architecture, solar-powered edge infrastructure that captures visual inputs anywhere, AI that interprets them in real time, and automated action that protects people, assets and communities - is the foundation of that ambition.

In FY27, Spectur intends to increase sales capacity to make greater commercial use of the products, technology and delivery capability established during FY26. Sales activity will focus on generating more larger-scale deployments, expanding existing customer sites and increasing adoption of recurring revenue products and features such as Vehicle Intelligence. Mining and resources will be an increased focus alongside security and construction, public safety and critical infrastructure, with the additional sales capacity intended to increase the number and scale of opportunities being pursued across these markets.

Product and technology activity will be more closely aligned to commercial opportunities, with priority given to customer requirements and to capabilities that can be applied across multiple customers rather than investment for its own sake. Technology development will be more targeted, with continued focus on reliability, usability and incremental improvements to the existing platform, alongside the next-generation STA9 edge platform and the consolidation of ISO 9001-aligned manufacturing in Melbourne. Cost discipline and operational excellence remain non-negotiable, and the Company continues to assess strategic acquisition opportunities that expand the Sense-Think-Act ecosystem.

The focus for FY27 is to convert the capability demonstrated during FY26 into increased sales and recurring revenue. The strong foundations laid down over recent years - a national installed base, deep vertical expertise, sovereign technology and an increasingly recurring revenue model, position Spectur to deliver improving financial performance and meaningful, lasting value for shareholders in FY27 and beyond.

Anthony Schmidt
Chief Executive Officer

Directors' Report

Directors' Report

The Board of Directors of Spectur Limited present their report on Spectur Limited ("Company" or "Spectur") and its controlled entities ("Group") for the year ended 30 June 2026.

Directors and Officers

The names of directors and officers who held office during or since the end of the year and until the date of this report are as follows.

Darren John Cooper	Non-Executive Chairman
Gerard John Dyson	Non-Executive Director (resigned 28 November 2025)
Marco Correia da Silva	Non-Executive Director
Santo Carlini	Non-Executive Director (appointed 10 November 2025)
Anthony Schmidt	Chief Executive Officer
Suzie Jayne Foreman	Company Secretary

Current Directors and Officers

Mr Darren John Cooper	Independent Non-Executive Chairman
Qualifications	B.Bus (Curtin), Master of Applied Finance (Macquarie), Australian Institute of Company Directors graduate, INSEAD IDP Graduate.
Length of Service	6 years, 10 months
Experience	Darren Cooper spent in excess of 20 years with various companies in management and senior executive roles. Darren now holds several Board and Strategic Advisory roles across a range of industries including government, property, construction and aged care. He is also, an investor in and director of a range of technology & media-based start-up businesses.

Mr Marco Correia da Silva	Independent Non-Executive Director
Qualifications	Certificates from INTEC College in Business Management and Electronics, Certificate from EPCOS (Germany) in Power Quality and Certificate from Vetasses in Electronics and Communications.
Length of Service	2 years, 7 months
Experience	Marco has over 30 years' experience across manufacturing, project delivery and market expansion. He is CEO of Grant Transformers, Director of Star Delta and Managing Director of Antipodes Power Solutions, where he has led the growth of Grant Transformers into a multi-million-dollar, nationally recognised manufacturer supplying the utilities, mining and industrial sectors. He has extensive exposure to the government sectors across Australia and South Africa, along with deep expertise in design, manufacturing, supply chain management and international sourcing and servicing.

Mr Santo Carlini	Non-Executive Director
Length of Service	9 months
Experience	With over 30 years of extensive industry experience across major professional and installation market segments, Mr Carlini brings deep expertise and proven leadership to the industry. As General Manager of WES Alliance Pty Ltd, he has played a key role in expanding the business from a specialist supplier of electronic parts into a leading provider of audio-visual products, security equipment, and integrated solutions for both domestic and commercial installation markets.

Mr Anthony Schmidt	Chief Executive Officer
Qualifications	Bachelor in Business and International Management from the University of Western Sydney. Adv. Diploma of Business Management, MAICD.
Length of Service	12 months as General Manager of Operations and 1 year 8 months as CEO
Experience	Anthony is an accomplished Managing Director and CEO with more than 15 years' experience, excelling in strategic leadership and business scaling. His strengths lie in optimising operational efficiency, fostering innovation, and nurturing high performance teams. Anthony's proficiency and hands-on approach has led to successful commercialisation and scaling whilst prioritising customer satisfaction and building sustainable operations and profitability. Notably Anthony has won several business awards including a prestigious Innovator of the Year Award in 2017.

Directorships of other listed companies

Directorships of other listed companies held by directors currently and in the 3 years immediately before the end of the financial year are as follows:

Name	Company	Period of directorship
Mr Darren John Cooper	Xamble Group Limited (formerly Netccentric Limited)	1 Sept 2020 - 31 May 2024
Mr Santo Carlini	Ambertech Limited (ASX:AMO)	1 March 2020 - current
Mr Marco Correia da Silva	-	-

Company Secretary for the reporting period

Mrs Suzie Jayne Foreman
Company Secretary
Qualifications: B Comm (Econs), CA, FGIA.

Ms Foreman is a Chartered Accountant and Governance Institute Fellow member, with over 20 years of experience within the UK and Australia, including 11 years combined experience with a Big 4, and a boutique advisory firm, specialising in the areas of audit and corporate services. Ms Foreman has extensive experience in senior management roles including as a Chief Financial Officer and Company Secretary for a range of ASX listed entities from ASX top 300 tier entities to start-up enterprises. Ms Foreman is skilled in cash flow, governance and enterprise risk management, financial reporting, audit, and company secretarial work. Suzie has been involved in the listing of over 15 entities on the Australian Securities Exchange over the past 20 years and involved in capital raisings and M&A transactions exceeding $300 million in total.

Ms Foreman has previously held numerous Company Secretarial, Non-Executive Directorships, and/or Chief Financial Officer positions for ASX listed entities and is the Company Secretary of Antares Metals Limited (ASX:AM5), and Swift Networks Group Limited (ASX:SW1).

Principal Activities

The principal activities of the Group during the year were providing security, safety, environmental monitoring and visual AI solutions that contribute to making communities safer, smarter and more sustainable. Spectur develops, manufactures and sells solar-powered and remotely connected hardware, and writes firmware, software, cloud and web apps that enable solutions to be delivered reliably and securely to customers. An in-house customer service team provides warehousing, installation, repair and maintenance services to Spectur customers and resellers. The Company also provides a selection of 3rd party hardware and software to supplement its in-house capabilities.

Dividends

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

Employees

The Group had 23 employees as 30 June 2026 (2025: 22 employees).

Loss per share

	30 June 2026	30 June 2025
Basic loss per share (cents per share)	(0.26)	(0.33)

Significant Changes in the State of Affairs

The following summary of events were significant milestones in the state-of-affairs of the Group during the year:

- The Company completed a placement of approximately $2.3 million on 29 October 2025 through the issue of fully paid ordinary shares at $0.03 per share, with proceeds applied to the Company's Sense-Think-Act platform strategy and working capital requirements.
- Mr Santo Carlini was appointed as a Non-Executive Director on 10 November 2025. Dr Gerard Dyson did not stand for re-election at the Annual General Meeting held on 28 November 2025 and ceased to be a director of the Company on that date.
- The Company's Non-Executive Chairman and a Non-Executive Director continued to receive a portion of their director fees in the form of fully paid ordinary shares issued at the monthly volume-weighted average price. 5,353,011 shares were issued on 28 November 2025 to Mr Cooper, and Mr Da Silva in lieu of accrued cash director fees.
- On 5 January 2026, the Company repaid the R&D loan in full, comprising principal of $192,700 and interest of $27,000. There were no other significant changes in the state of affairs of the Group during the financial year.
- On 14 January 2026, Spectur New Zealand Limited, a wholly owned subsidiary, was deregistered. The subsidiary was inactive at the date of deregistration and its disposal does not have a material impact on the financial position or performance of the Group.
- The Company issued 9,037,054 ordinary fully paid shares on 19 January 2026 and a further 509,201 ordinary fully paid shares on 16 February 2026, in each case following the conversion of vested unquoted service and performance rights. 650,000 ordinary fully paid shares on 5 March 2026 were further issued related to the conversion of service rights.
- During the year, the Company relocated its Western Australian operations from Welshpool to Jandakot and, on 26 June 2026, changed its registered office to Sunshine West, Victoria.

There were no other significant changes in the state of affairs of the Group during the financial year.

Likely developments and expected results of operations

In FY27, the Group will focus on converting the platform and operational investments made during FY26 into increased sales and recurring revenue. Priorities include expanding sales capacity to scale existing product and delivery capability, pursuing larger-scale deployments across security, construction, public safety, critical infrastructure and an increased focus on mining and resources, and growing adoption of recurring revenue products and features. Technology development will be more closely aligned to commercial priorities, with continued investment in platform reliability and the next-generation STA9 edge platform, alongside consolidation of ISO 9001-aligned manufacturing in Melbourne. The Group will maintain cost discipline and continue to assess strategic acquisition opportunities that complement its Sense-Think-Act ecosystem. The Board believes the Group's national installed base, sovereign technology platform and increasingly recurring revenue model position it to deliver improved financial performance in FY27 and beyond, subject to prevailing market and operating risks.

Key Risks

The Company recognises that certain risks have the potential to impact the Group's ability to achieve its strategic and financial objectives. The most material risks include:

- **Capital and funding requirements** – While the Company has improved operating cashflows, additional capital may be required to accelerate growth, fund key innovation projects or respond to external conditions.
- **Technology development and commercialisation** – Sustaining technology leadership and protecting intellectual property and innovation remain critical. Inability to innovate or respond to evolving competitor offerings could affect margins, growth, and scalability.
- **Product reliability** – Hardware, software, or cloud performance issues during critical events could affect customer confidence, brand reputation, and financial outcomes. The company has commenced a cloud migration and modernisation project to proactively manage these risks.
- **Sales and customer concentration** – Growth depends on expanding the customer base, deepening strategic partnerships, and scaling through resellers. Failure to secure or retain key contracts could result in revenue shortfalls.
- **Supply chain resilience** – Reliance on suppliers, many located in Asia, presents exposure to geopolitical or logistics disruptions that could impact production and delivery.
- **People and capability** – The Company's performance is underpinned by the experience and skills of its team. Loss of key personnel or inability to attract and retain talent could adversely impact execution.
- **Macroeconomic environment** – Inflation, interest rates, currency volatility, and broader economic conditions may influence demand across key sectors.
- **Cybersecurity** – Increasing cyber and ransomware threats remain a persistent risk. While the Company has strengthened its systems and achieved ISO27001 accreditation in 3CT, further Group-wide improvements are underway to mitigate residual risks.

The Board is responsible for setting the risk appetite of the Group and is committed to maintaining a risk management framework that monitors and manages business risks.

Subsequent events after the reporting date

On 17 July 2026, the Company issued 1,189,387 fully paid ordinary shares to CEO Anthony Schmidt in lieu of salary.

On 4 August 2026, the Company entered into a research and development funding facility for up to $630,000 and drew down the full amount on 7 August 2026. The facility bears interest at 13.5% per annum, is secured against the Company's expected FY26 R&D tax incentive refund and is repayable from the proceeds of that refund. The facility includes financial covenants, including a minimum cash balance requirement and limits on cash burn.

The Directors are not aware of any other matter or circumstance that has arisen since 30 June 2026 which significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

Laws and Regulations

Spectur's operations are subject to various laws and regulations under the relevant government legislation. Full compliance with these laws and regulations is regarded as a minimum standard for all operations to achieve the objectives of the Company. Instances of non-compliance by an operation are identified either by internal investigations, external compliance audits or inspections by relevant government agencies. There have not been any known breaches of laws and regulations by the Company during the year and up to the date of this report.

Indemnification and Insurance of Officers

The Constitution of the Company requires the Company, to the extent permitted by law, to indemnify any person who is or has been a director or officer of the Company for any liability caused as such a director or officer and any legal costs incurred by a director or officer in defending an action for any liability caused as such a director or officer.

During the year the Company has paid a premium in respect of directors' and executive officers' insurance. The contract contains a prohibition on disclosure of the amount of the premium and the nature of the liabilities under the policy.

Directors’ meetings

The number of meetings of Directors held during the year and the number of meetings attended by each Director were as follows:

Director FY26	Directors’ meetings	
	No. eligible to attend	No. attended
Darren Cooper	11	11
Santo Carlini	7	7
Gerard Dyson	5	5
Marco Correia da Silva	11	11

Securities on issue

Total shares, options and performance rights and service rights of the Company on issue as at the date of this report were as follows:

Number of fully paid ordinary shares	Number of options over ordinary shares	Number of performance rights	Number of service rights
415,922,712	-	-	2,000,000

Directors’ holdings of shares, options and performance rights during the financial period have been disclosed in the Remuneration Report. Option or performance rights holders do not have any right, by virtue of their option / performance rights, to participate in any share issue of the Company.

Shares under option or issued on exercise of options

At the date of this report, there are no unissued ordinary shares or interests of the Company under option.

There were no shares issued during the year as a result of an exercise of Options.

Performance and Service Rights

As at the date of this report, the following performance and service rights in the Company were on issue.

Type	Date of Expiry	No. of Rights on Issue	Vesting Conditions
CEO Service Rights	31 December 2026	2,000,000	Subject to continuous service over the vesting period to 31 December 2026
Total		**2,000,000**	

Proceedings on behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the Company or 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 any part of those proceedings. The Company was not a party to any such proceedings during the year.

Non-audit services

No non-audit services were provided by the Company's auditor, HLB Mann Judd during the year.

Auditor independence

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the Directors of the Company with an Independence Declaration in relation to the audit of the financial report. This Independence Declaration is set out on page 33 and forms part of this Directors' report for the year ended 30 June 2026.

Director's interests

Interests in the shares, options and performance rights of the Company and related bodies corporate. The following relevant interests in shares and options and performance rights of the Company or a related body corporate were held by the Directors as at the date of this report.

Directors	Number of fully paid ordinary shares	Number of options over ordinary shares	Number of performance rights	Number of service rights
Darren John Cooper	15,775,750	-	-	-
Marco Correia da Silva	8,416,841	-	-	-
Santo Carlini	43,855,444	-	-	-
Total	**68,048,035**	**-**	**-**	**-**

Remuneration Report

Remuneration Report

A. Introduction

This report, which forms part of the Directors' report, outlines the remuneration arrangements in place for the key management personnel (KMP) of Spectur Limited for the financial year ended 30 June 2026. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

For the purposes of this report KMP are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Key Management Personnel (KMP)

The KMP of the Company during or since the end of the financial year were as follows:

Name	Position	Period of Employment (to present)
Mr Darren John Cooper	Non-Executive Chairman	Full Term
Dr Gerard John Dyson	Non-Executive Director	Resigned 28 November 2025
Mr Marco Correia da Silva	Non-Executive Director	Full Term
Mr Santo Carlini	Non-Executive Director	Appointed 10 November 2025
Mr Anthony Schmidt	Chief Executive Officer	Full Term

The Spectur Board is committed to transparent disclosure of its remuneration strategy and this report details the Company's remuneration objectives, practices and outcomes for KMP, which includes all directors, for the year ended 30 June 2026.

B. Remuneration Governance

Spectur Board

Spectur Board has overall responsibility for ensuring Spectur's remuneration strategy is aligned with Company performance and shareholder interests and is equitable for participants.

The Board monitors, reviews and approves the following:

- The remuneration policies and framework;
- Non-Executive Director remuneration within the fee pool approved by shareholders;
- Remuneration for the CEO, and equity-based compensation for the leadership team and other key management personnel as recommended by the CEO;
- CEO incentive arrangements;
- Board remuneration including terms and conditions of appointment and retirement;
- Induction of new non-executive directors and evaluation of board performance.

The Board may use independent advisors to provide advice, remuneration benchmarking data and market trend information. No external advisors provided advice or remuneration recommendations for FY26, as defined under section 300A of the Corporations Act.

Managing Risk

The board retains discretion to adjust incentive outcomes.
All variable remuneration is subject to Board approval prior to grant / payment.

C. Remuneration Policy Framework

The key objective of Spectur's remuneration policy is to be an enabler for the Company in achieving its strategic goal of continuing to build a successful remote solar-powered sensing and cloud-based technology solutions company. The remuneration framework is designed to attract and retain high caliber talent by rewarding them for achievement of goals designed to deliver shareholder value.

Remuneration Policy
The Company's remuneration framework has been designed to reward executives and employees fairly and responsibly in accordance with the market in which the Company operates. Remuneration is performance driven, market completive, and aligns with shareholder interests.

Remuneration Policy		
Performance Driven	**Market Competitive**	**Aligns with Shareholders**
Sets demanding levels of expected performance that have a clear link to an executive's remuneration. Rewards are based upon achievement of targets aligned to the Company's business plans and longer-term strategy. Variable components (short and long term) are driven by challenging targets focused on external and internal measures of financial and non-financial performance. A proportion of the executive's remuneration is "at risk."	Benchmarks remuneration against appropriate comparator peer groups to make the Company competitive in the human resources market, through an offering of both short and long-term incentives and competitive base salaries. Provides competitive rewards that attract, retain and motivate executives and employees of the highest caliber, who can successfully deliver, particularly as the Company moves through a rapid growth phase. Provides a level of remuneration structure to reflect each executive's respective duties and responsibilities.	Aligns executive incentive rewards with the creation of value for shareholders through an emphasis on variable remuneration. Incentive plans and performance measures are aligned with the company's success. Equity participation in long term incentive plan (**LTIP**) applies to executives and the leadership and senior management team of Spectur.

D. Remuneration Structure

The proportion of fixed remuneration and variable remuneration for the CEO is established by the Board with reference to market comparator data and the scope of the CEO's role, in accordance with the Remuneration Policy and the provisions of the Short Term Incentive (STI) and Long Term Incentive (LTI) Plans. These elements are both described in detail below. Non-Executive Directors are excluded from participation.

Fixed Remuneration	Variable Remuneration
Fixed remuneration is made up of base salary and superannuation. Fixed remuneration is targeted at the remuneration paid to executives of relevant comparable peer group of ASX companies taking into account the executive's role, responsibility, skills and previous experience.	Variable component of executive target remuneration mix allows a greater share of remuneration at risk and subject to performance. LTI (at risk) plan in the form of performance rights. • Grants made annually with vesting after financial periods. • Performance hurdles reviewed annually by the Board to align with the Company's strategic plan • The hurdles applied to reflect stretched achievement against the Company's long-term strategic goals. • Hurdles tested at the end of the testing period, typically a 2 year period.

E. Executive remuneration framework and overview of incentive plans

Variable Remuneration – Long Term Incentive Plan

Under the Company's Long-Term Incentive (LTI) arrangements, eligible executives may earn awards in the form of Performance Rights, delivered under the Company's Employee Incentive Plan (EIP), for achievement of pre-determined Revenue, ARR and EBITDA hurdles tested over a defined performance period (typically two years). Each vested Performance Right converts to one fully paid ordinary share at nil cost; no dividends are paid on unvested rights. NEDs are not eligible to participate. Allocations are determined by reference to a participant's maximum LTI opportunity value, using the VWAP of Spectur shares over a specified period prior to grant. Awards to related parties require shareholder approval at the Company's AGM.

If a participant's employment ceases on resignation or termination for cause, unvested rights are normally forfeited. In other circumstances (illness, redundancy, retirement or Board discretion), unvested rights may remain on foot to the original testing date, subject to pro-rata reduction at the Board's discretion. On a change of control, a pro-rata portion of unvested rights vests based on the performance period elapsed and conditions met to that date.

In total, the Company has granted 18,441,951 Performance Rights and 6,000,000 Service Rights to the CEO under the EIP:

- FY24, 5,441,951 Employee Performance Rights – Exp 30/06/2026 - Revenue, EBITDA and ARR targets over the combined FY23 and FY24 financial years (two-year testing period ended 30 June 2024);
- FY24, 10,000,000 Employee Performance Rights – Exp 30/06/2026 - Revenue, EBITDA and ARR targets over the combined FY24 and FY25 financial years (two-year testing period ended 30 June 2025);
- FY25, 3,000,000 CEO Performance Rights – Exp 30/06/2026 - granted 4 May 2025, subject to a standalone EBITDA target for the period to 30 June 2025;
- FY25, 4,000,000 CEO Service Rights, Exp 31/12/2026, for continued employment until 31 December 2025

Financial Year FY26.

- In FY26, 2,000,000 CEO Service Rights, Exp 31/12/2026, were granted subject to continued employment of the CEO Anthony Schmidt until 31 December 2026.
- No Performance Rights were granted during the financial year ended 30 June 2026.

Performance and remuneration outcomes for year ended 30 June 2026

Remuneration Consultants

The Board may use independent Remuneration Consultants to provide advice but elected not to do so for year ended 30 June 2026.

Remuneration Policy vs Financial Performance

The Company does not currently have a policy with respect to the payment of dividends and returns of capital however this is reviewed on an annual basis.

FY26 remuneration incentives were linked to financial performance KPI's, being revenue, ARR and EBITDA targets.

The earnings and results of the Company for the previous five financial years are summarised below:

	2026 ($)	2025 ($)	2024 ($)	2023 ($)	2022 ($)
Revenue	7,865,967	8,707,477	8,185,873	7,367,578	5,828,024
EBITDA (loss)	(1,193,854)	(638,812)	(2,222,459)	(2,139,756)	(1,908,779)
Loss Per Share (cents per share)	(0.26)	(0.33)	(1.11)	(1.62)	(1.80)

F. Non-Executive Director Remuneration During the Reporting Period

Remuneration Policy

In accordance with best practice corporate governance, the structure of Non-Executive Director (NED) and executive remuneration is separate and distinct. The overall level of annual NED fees was approved by shareholders in accordance with the requirements of the Company's Constitution and the Corporations Act. The maximum aggregate pool of Directors' fees payable to all of the Company's NEDs is $250,000 per annum. This aggregate amount was approved by shareholders at the 2017 Annual General Meeting.

Equity Compensation

In accordance with Australian practice the Company's policy is not to grant equity-based incentives to Non-Executive Directors, the non-executives have continued to take 50% of their Director fees in Spectur fully paid ordinary shares. Following shareholder approval at the 2025 Annual General Meeting, 3,491,095 shares were issued to Mr Cooper, and 1,861,916 shares were issued to Mr Da Silva on 2 December 2025 and 1 December 2025 respectively, in settlement of director fees of $52,500 and $28,000 for the period from 1 October 2024 to 30 September 2025.

Mr Cooper and Mr Da Silva have each continued to take 50% of their Director fees in shares for the period from 1 October 2025 to 30 June 2026, accruing $39,375 (1,920,489 shares) and $21,000 (1,024,260 shares) respectively. Mr Santo Carlini, appointed to the Board on 10 November 2025, agreed to the same 50% fee-sacrifice arrangement from his date of appointment, accruing $17,967 (925,249 shares) to 30 June 2026. The number of shares to be issued in each case is calculated at the volume-weighted average price of shares traded each month over the relevant period. The issue of these shares will be subject to approval by shareholders at the Company's next Annual General Meeting, failing which the accrued fees will be paid in cash.

Separately, CEO Anthony Schmidt agreed to take payment of his net salary for June 2026 in shares. Following completion of the service period, 1,189,387 fully paid ordinary shares were issued on 17 July 2026 in satisfaction of $14,096 of after-tax remuneration (refer Note 30, Events after the Reporting Date).

Remuneration Structure

NEDs received a fixed remuneration of base fees, which was set at $56,000 per annum and $105,000 for the Chair plus statutory superannuation. These fees cover the board activities and membership of any relevant committees. In addition to these fees, NEDs are entitled to reimbursement of reasonable travel, accommodation and other expenses incurred in attending meetings of the Board, committee or shareholder meetings whilst engaged by Spectur. NEDs are not entitled to any compensation on termination of their directorships.

NEDs remuneration is not linked to the performance of the Company; however, to align directors' interests with shareholder interests, the directors may hold shares in the Company as governed by the Company's Securities Trading Policy.

G. Director and Executive Service Agreements and Remuneration

As of the date of this report, remuneration and other terms of employment of Directors and Other Key Management Personnel are formalised in employment contracts and service agreements. The major provisions of the agreements related to remuneration are set out below.

Position	Name	Base Salary/ Fee per annum	Commenced	Notice Period
Executives				
CEO	**Anthony Schmidt**	$295,000, effective 1 July 2026 (STI/LTI as detailed above)	2 January 2025	3 months in writing by either party.
Non-Executives				
Non-Executive Chair	**Darren Cooper**	$105,000 + super	5 October 2018	Terminable by either party on written notice
Non-Executive Director	**Marco Correia da Silva**	$56,000 + super	23 November 2024	Terminable by either party on written notice
Non-Executive Director	**Santo Carlini**	$56,000 + super	10 November 2025	Terminable by either party on written notice

Details of the nature and amount of each element of the emoluments received by or payable to each of the Key Management Personnel (KMP) of Spectur Limited for the financial years specified are as follows:

FY2026	Short-term benefits		Post-employment benefits ($)	Share-based payments ($)		
	Salary and fees ($)	Equity settled salary & fees ($)	Super	Performance & Service Rights	Total ($)	Percentage performance related (%)
Non-Executive Directors						
Darren Cooper (i) (ii)	52,500	52,500	12,600	-	117,600	0%
Marco Correia da Silva (iii) (iv)	28,000	28,000	6,720	-	62,720	0%
Santo Carlini (v)	17,967	17,966	4,312	-	40,245	0%
Gerard Dyson	23,333	-	2,800	-	26,133	0%
Other Key Management Personnel						
Anthony Schmidt (vi)	267,904	14,096	33,600	25,656	341,256	8%
Total	**389,704**	**112,562**	**60,032**	**25,656**	**587,954**	

Notes:

(i) *Darren Cooper agreed to take 50% of his Director fees in Spectur fully paid ordinary shares for the period from 1 October 2024 to 30 June 2026. In respect of the period to 30 September 2025, 3,491,095 shares were issued on 2 December 2025 in settlement of $52,500 (comprising $39,375 relating to FY25 and $13,125 relating to the three months to 30 September 2025), following shareholder approval at the 2025 Annual General Meeting.*

(ii) *A further $39,375 was accrued by Mr Cooper in respect of Director fees sacrificed for the period from 1 October 2025 to 30 June 2026. These shares (1,920,489) had not been issued at the date of this report and remain subject to shareholder approval at the Company's next Annual General Meeting.*

(iii) *Marco Correia da Silva agreed to take 50% of his Director fees in Spectur fully paid ordinary shares for the period from 1 October 2024 to 30 June 2026. In respect of the period to 30 September 2025, 1,861,916 shares were issued on 1 December 2025 in settlement of $28,000 (comprising $21,000 relating to FY25 and $7,000 relating to the three months to 30 September 2025), following shareholder approval at the 2025 Annual General Meeting.*

(iv) *A further $21,000 was accrued by Mr Da Silva in respect of Director fees sacrificed for the period from 1 October 2025 to 30 June 2026. These shares (1,024,260) had not been issued at the date of this report and remain subject to shareholder approval at the Company's next Annual General Meeting.*

(v) *Santo Carlini, appointed to the Board on 10 November 2025, agreed to take 50% of his Director fees in Spectur fully paid ordinary shares from his date of appointment to 30 June 2026, accruing $17,967 (925,249 shares). These shares had not been issued at the date of this report and remain subject to shareholder approval at the Company's next Annual General Meeting.*

(vi) *Anthony Schmidt agreed to take payment of his net salary for June 2026 in shares. 1,189,387 fully paid ordinary shares were issued on 17 July 2026 in satisfaction of $14,096 of after-tax remuneration (refer Note 30, Events after the Reporting Date).*

FY2025	Short-term benefits				
	Salary and fees ($)	Post-employment benefits ($)	Share-based payments ($)	Total ($)	Percentage performance related (%)
Non-Executive Directors					
Darren Cooper (i) (ii)	39,375	12,075	65,625	117,075	0%
Marco Da Silva (ii) (iv)	21,000	6,440	35,000	62,440	0%
Gerard Dyson	249,739	26,795	(29,851)	246,683	(12%)
Other Key Management Personnel					
Anthony Schmidt (v)	98,862	14,331	149,488	262,681	4%
Total	**408,976**	**59,641**	**220,262**	**688,879**	

Notes:

(i) *Darren Cooper agreed to take 100% of his Director fees in Spectur fully paid ordinary shares for the 9-month period from 1 December 2023 to 30 September 2024. The number of shares issued was calculated at the SP3 volume-weighted average price for shares traded each month over the period. The value in respect of FY25 paid in shares was $26,250.*

(ii) *Darren Cooper agreed to take 50% of his Director fees in Spectur fully paid ordinary shares for the period from 1 October 2024 to 30 June 2025. The value in respect of FY25 to be paid in shares and accrued is $39,375.*

(iii) *Marco Correia da Silva has agreed to take payment of Board fees in Spectur shares, calculated at the monthly VWAP, from 1 July 2024 to 30 September 2024. The value was $14,000.*

(iv) *Marco Correia da Silva also agreed to take payment of 50% of Board fees in Spectur shares, calculated at the monthly VWAP, from 1 October 2024 to 30 June 2025. These have been accrued ($21,000) and the net amount to be paid in shares following shareholder approval at the 2025 Annual General Meeting.*

(v) *Anthony Schmidt agreed to take payment of a portion of his salary ($25,753) in shares.*

I. Additional statutory disclosures

Key Management Personnel Equity Holdings

Fully paid ordinary shares

FY26							
	Balance at beginning of year	Balance at appointment	Granted in lieu of cash compensation	Received on exercise of PRs/SR	Purchased during year	Balance at Resignation	Balance held at year end
30 June 2026	Number	Number	Number	Number	Number	Number	Number
Non-Executive Directors							
Darren Cooper (i) (ii)	12,284,655	-	3,491,095	-	-	-	15,775,750
Marco Correia da Silva (i) (ii)	6,554,925	-	1,861,916	-	-	-	8,416,841
Santo Carlini	-	43,855,444	-	-	-	-	43,855,444
Gerard Dyson (ii)	8,564,604	-	-	6,000,000	-	14,564,604	-
Other Key Management Personnel							
Anthony Schmidt (ii) (iii)	-	-	1,750,000	8,754,074	-	-	10,504,074

Notes:

(i) Granted in lieu of director fees during the 12-month period from 1 October 2024 to 30 September 2025.
(ii) Conversion of Performance / Service Rights into Fully Paid Ordinary Shares following vesting.
(iii) Granted in lieu of cash remuneration for June 2025 net salary.

FY25							
	Balance at beginning of year	Balance at appointment	Granted in lieu of cash compensation	Received on exercise of PRs	Purchased during year	Balance at Resignation	Balance held at year end
30 June 2025	Number	Number	Number	Number	Number	Number	Number
Non-Executive Directors							
Darren Cooper (i) (ii)	6,987,880	-	5,010,672	-	286,103	-	12,284,655
Marco Correia da Silva (i) (ii)	3,750,000	-	2,573,850	-	231,075	-	6,554,925
Gerard Dyson (ii)	4,082,954	-	-	4,481,650	-	-	8,564,604
Other Key Management Personnel							
Anthony Schmidt	-	-	-	-	-	-	-

Notes:

(i) Granted in lieu of director fees during the 10-month period from 1 December2023 to 30 September 2024.
(ii) On market purchase.

Share options

Share options granted to KMP

No options were granted to Directors or other Key Management Personnel of the Group, or their related parties, as compensation during the financial year ended 30 June 2026.

No options were held by Directors or other Key Management Personnel of the Group, or their related parties, at any time during the financial year ended 30 June 2026.

The comparative information for the financial year ended 30 June 2025 is set out below.

FY25						
	Balance at beginning of year	Granted as compensation	Purchased	Expired unexercised	Balance at resignation	Balance at end of year
30 June 2025	Number	Number	Number	Number	Number	Number
Non-Executive Directors						
Darren Cooper	2,131,291	-	-	(2,131,291)	-	-
Marco Da Silva	-	-	-	-	-	-
Gerard Dyson	2,058,270	-	-	(2,058,270)	-	-
Other Key Management Personnel						
Anthony Schmidt	-	-	-	-	-	-

Performance Rights and Service Rights

During the current and prior year, the following movements in Performance and Service Rights were granted to KMP as part of the Company's LTI plan are detailed below:

FY26						
	Balance at beginning of year	Exercised / Converted During the Year	Issued during the year	Cancelled / forfeited during the year	Balance at end of year	Vested and Exercisable
	Number	Number	Number	Number	Number	Number
Director - G Dyson						
Service rights	6,000,000	(6,000,000)	-	-	-	-
Performance rights	-	-	-	-	-	-
CEO - A Schmidt						
Service rights	6,000,000	(4,000,000)	-	-	2,000,000	-
Performance rights	18,441,951	(4,754,074)	-	(13,687,877)	-	-

FY25						
	Balance at beginning of year	Exercised / Converted During the Year	Issued during the year	Cancelled / forfeited during the year	Balance at end of year	Vested and Exercisable
	Number	Number	Number	Number	Number	Number
Director - G Dyson						
Service rights	6,000,000	-	-	-	6,000,000	6,000,000
Performance rights	25,533,567	(4,481,650)	-	(21,051,917)	-	-
CEO - A Schmidt						
Service rights	-	-	6,000,000	-	6,000,000	-
Performance rights	-	-	18,441,951	-	18,441,951	-

Performance Rights

For details of the Employee Securities Incentive Plan (ESIP) and terms of the Performance and Service Rights granted during FY26, please refer to Notes 9 and 26. All share options issued to KMP were made in accordance with the provisions of the Spectur ESIP.

Comments on Remuneration Report at Spectur's most recent AGM

The Company received 97.8% of "yes" votes on its remuneration report for the 2025 financial year. The Company did not receive any specific feedback from shareholders at the 2025 Annual General Meeting on its remuneration practices.

Signed in accordance with a resolution of the directors.

Mr Darren John Cooper
Director
Dated this 31 August 2026

Auditor's Independence Declaration

HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Spectur Limited for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia
31 August 2026

N G Neill
Partner

hlb.com.au

HLB Mann Judd ABN 22 193 232 714
A Western Australian Partnership
Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849
T: +61 (0)8 9227 7500 **E:** mailbox@hlbwa.com.au

Consolidated Statement of Profit or Loss & Other Comprehensive Income

Consolidated Statement of Profit or Loss & Other Comprehensive Income

For the Year Ended 30 June 2026

	Notes	30 June 2026 ($)	30 June 2025 ($)
Continuing Operations			
Revenue	5	7,865,967	8,707,477
Cost of sales		(3,160,081)	(3,631,601)
Gross profit		4,705,886	5,075,876
Other income		7,762	1,427
Employee benefits		(3,730,201)	(3,903,001)
Research and development expenses		(32,330)	(31,051)
Marketing and advertising		(423,608)	(342,281)
General and administrative expenses		(1,659,721)	(1,455,027)
Inventories written off		(194,871)	(56,374)
Property expenses - lease payments for short term leases		(88,732)	(88,425)
Depreciation and amortisation		(206,586)	(244,062)
Share-based payment expense	26	(22,103)	(162,314)
Finance charges	6	(80,110)	(104,300)
Loss before income tax benefit		**(1,724,614)**	**(1,309,532)**
Income tax benefit	7	746,563	530,533
Loss for the year		**(978,051)**	**(778,999)**
Other comprehensive income			
Items that may be reclassified to profit or loss: Exchange differences on translation of foreign operations		(5,991)	7,380
Total comprehensive loss for the year		**(984,042)**	**(771,619)**
Basic and diluted loss per share (cents per share)	**10**	**(0.26)**	**(0.33)**

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position

Consolidated Statement of Financial Position

As at 30 June 2026

	Notes	30 June 2026 ($)	30 June 2025 ($)
Assets			
Current Assets			
Cash and cash equivalents	11	1,360,899	1,080,034
Trade and other receivables	12	1,742,384	1,591,956
Inventories	13	695,231	584,786
Total Current Assets		**3,798,514**	**3,256,776**
Non-Current Assets			
Property, plant and equipment	14	902,233	467,087
Other receivables		53,158	132,651
Intangible assets	15	123,585	142,990
Right-of-use assets	16	343,211	441,701
Total Non-Current Assets		**1,422,187**	**1,184,429**
Total Assets		**5,220,701**	**4,441,205**
Liabilities			
Current Liabilities			
Trade and other payables	17	1,013,769	994,375
Employee benefits	18	253,115	285,194
Borrowings	19	67,644	201,111
Lease liabilities	20	102,364	168,224
Contract liability	22	1,236,739	1,276,724
Provisions	21	81,193	70,000
Total Current Liabilities		**2,754,824**	**2,995,628**

Table continues overleaf

	Notes	30 June 2026 ($)	30 June 2025 ($)
Non-Current Liabilities			
Borrowings	19	139,784	28,127
Lease liabilities	20	252,854	369,684
Contract liability	22	635,070	869,243
Employee benefits	18	54,345	74,632
Total Non-Current Liabilities		**1,082,053**	**1,341,686**
Total Liabilities		**3,836,877**	**4,337,314**
Net Assets		**1,383,824**	**103,891**
Equity			
Issued capital	8	20,523,212	17,811,480
Reserves	9	18,079	503,113
Accumulated losses		(19,157,467)	(18,210,702)
Net Equity		**1,383,824**	**103,891**

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity

Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2026

	Issued Capital ($)	Reserves ($)	Accumulated Losses ($)	Total Equity ($)
Balance at 1 July 2025	**17,811,480**	**503,113**	**(18,210,702)**	**103,891**
Loss after income tax for the year	-	-	(978,051)	(978,051)
Other comprehensive income	-	(5,991)	-	(5,991)
Total Comprehensive loss for the year	**-**	**(5,991)**	**(978,051)**	**(984,042)**
Shares issued during the period	2,300,000	-	-	2,300,000
Share issue costs	(164,381)	-	-	(164,381)
Issue of shares in lieu of cash consideration	106,253	-	-	106,253
Conversion of service rights	361,486	(361,486)	-	-
Conversion of performance rights	108,374	(108,374)	-	-
Transfer to accumulated losses on expiry of vested performance rights	-	(3,261)	3,261	-
Expired options written back to accumulated losses	-	(28,025)	28,025	-
Fair value adjustment of performance rights	-	(22,948)	-	(22,948)
Value of service rights brought to account during the period	-	54,151	-	54,151
Service rights forfeited during the period	-	(9,100)	-	(9,100)
Balance as at 30 June 2026	**20,523,212**	**18,079**	**(19,157,467)**	**1,383,824**

	Issued Capital ($)	Reserves ($)	Accumulated Losses ($)	Total Equity ($)
Balance at 1 July 2024	**16,923,016**	**587,912**	**(17,431,703)**	**79,225**
Loss after income tax for the year	-	-	(778,999)	(778,999)
Other comprehensive income	-	7,380	-	7,380
Total Comprehensive loss for the year	**-**	**7,380**	**(778,999)**	**(771,619)**
Shares issued during the period	465,000	-	-	465,000
Share issue costs	(9,360)	-	-	(9,360)
Value of expired performance rights written back	-	(63,652)	-	(63,652)
Conversion of performance rights to shares	261,927	(261,927)	-	-
Issue of Director Shares in lieu of cash consideration	170,897	-	-	170,897
Value of performance rights brought to account during the period	-	124,658	-	124,658
Reassessment of vesting conditions of performance rights	-	(56,220)	-	(56,220)
Value of service rights brought to account during the period	-	164,962	-	164,962
Balance as at 30 June 2025	**17,811,480**	**503,113**	**(18,210,702)**	**103,891**

The accompanying notes form part of these financial statements.

Consolidated Statement of Cash Flows

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2026

	Notes	30 June 2026 ($)	30 June 2025 ($)
Cash flows from operating activities			
Receipts from customers		8,517,602	9,326,061
Payments to suppliers and employees		(10,250,768)	(9,386,915)
Interest received		6,205	1,702
Other Government grants received		-	(275)
R & D tax incentives received		547,875	350,979
Net cash from/(used in) operating activities	**11.1**	**(1,179,086)**	**291,552**
Cash flows from investing activities			
Purchase of property, plant and equipment		(233,309)	(271,040)
Net cash used in investing activities		**(233,309)**	**(271,040)**
Cash flow from financing activities			
Proceeds from issue and subscription of shares		2,300,000	465,000
Payments for share issue costs		(164,381)	(9,360)
Repayment of lease liabilities		(150,952)	(221,438)
Proceeds from borrowings		-	590,488
Interest paid and other finance costs		(80,110)	(104,300)
Repayment of borrowings		(211,297)	(425,763)
Net cash from/(used in) financing activities		**1,693,260**	**294,627**
Net increase/(decrease) in cash and cash equivalents held		280,865	315,139
Cash and cash equivalents at the beginning of the year		1,080,034	764,895
Cash and cash equivalents at the end of the year		**1,360,899**	**1,080,034**

The accompanying notes form part of these financial statements.

Notes to the Consolidated Financial Statements

Notes to the Consolidated Financial Statements

Note 1. 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 International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB").

The accounting policies detailed below have been consistently applied to all the years presented unless otherwise stated. The financial statements are for Spectur Limited ("Company") and its controlled entities which are included in Note 28 ("Group").

The financial statements have been prepared on a historical cost basis, except where otherwise stated in the material accounting policy information.

The financial statements are presented in Australian dollars.

Spectur is listed on the Australian Securities Exchange (ASX) and is a public company, incorporated in Australia and operating in Australia. The Group's principal activities are detailed in the Directors' Report.

(a) Statement of compliance

The financial report was authorised for issue on 31 August 2026.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

(b) Adoption of New and Revised Standards

New Standards and Interpretations applicable for the year ended 30 June 2026

For the year ended 30 June 2026, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current reporting period. As a result of this review the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group, and therefore no change is necessary to accounting policies.

New Standards and Interpretations in issue not yet adopted.

The Directors have also reviewed all of the new and revised Standards and Interpretations in issue not yet adopted for the year ended 30 June 2026. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no change is necessary to accounting policies

(c) Going Concern

As at 30 June 2026, the Group reported a net asset position of $1,383,824 (2025: $103,891) and loss after tax of $978,051 (2025: $778,999) for the year.

In assessing the appropriateness of the going concern basis, the Directors have considered the Group's cash flow forecasts for at least 12 months from the date of authorisation of these financial statements. These forecasts assume a material improvement in revenue and operating cash flows from initiatives commenced for FY27, including new product launches, entry into additional market segments and optimisation of existing operations.

The Group's ability to continue as a going concern is dependent on achieving the forecast improvement in revenue and cash flows, appropriately managing the timing of its expenditure and obligations and, if required, obtaining additional funding.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

The Directors believe that the Group will be able to continue as a going concern on the basis of the revenue and operational initiatives being implemented, the Group's ability to manage expenditure in line with available cash resources and its ability to obtain additional funding if required. Accordingly, the financial statements have been prepared on a going concern basis.

The financial statements do not include any adjustments relating to the recoverability or classification of recorded asset amounts, or to the amounts or classification of liabilities, that might be necessary should the Group be unable to continue as a going concern.

Note 2. Material Accounting Policies

(a) Revenue recognition

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer.

For each contract with a customer, the Company:

- 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 based on 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.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Equipment sales

Revenue from equipment sales is recognised at a point in time when control of the equipment transfers to the customer. This generally occurs when the equipment has been delivered to and accepted by the customer.

Field services

Revenue from field services is recognised at a point in time when the contracted service has been completed and the customer has obtained the benefit of that service.

Subscription services

Subscription revenue relates to the provision of ongoing monitoring, connectivity and other subscription-based services. Revenue is recognised over time as the customer simultaneously receives and consumes the benefits of the services provided. Revenue is generally recognised on a straight-line basis over the applicable subscription period.

Contract liabilities

Amounts invoiced or received from customers before the related performance obligations have been satisfied are recognised as contract liabilities. Contract liabilities are recognised as revenue when the Group transfers the relevant goods or services to the customer.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(b) Other Income and Expenses

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be reliably measured. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that assets' net carrying amount on initial recognition.

(c) Segment Reporting

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 Chief Executive Officer of Spectur Limited.

(d) Cash and Cash Equivalents

Cash comprises cash at bank and in hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Bank overdrafts are shown within borrowings as current liabilities in the statement of financial position. For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(e) Trade and Other Receivables

Trade receivables are measured on initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method, less any allowance for impairment. Trade receivables are generally due for settlement within periods ranging from 30 days to 60 days.

The Group recognises a loss allowance for expected credit losses on financial assets measured at amortised cost.

For trade receivables and contract assets, the Group applies the simplified approach permitted by AASB 9 and recognises lifetime expected credit losses from initial recognition of the receivable.

Expected credit losses are estimated using a provision matrix based on the Group's historical credit-loss experience, adjusted for factors that are specific to the relevant customers, current economic conditions and reasonable and supportable forecasts of future economic conditions. Trade receivables are grouped based on shared credit-risk characteristics, including customer type and the number of days past due.

For other financial assets measured at amortised cost, the Group recognises 12-month expected credit losses unless credit risk has increased significantly since initial recognition, in which case lifetime expected credit losses are recognised.

The loss allowance is deducted from the gross carrying amount of the relevant financial asset. Impairment losses and reversals are recognised in profit or loss.

A financial asset is written off when there is no reasonable expectation of recovery. Any subsequent recoveries of amounts previously written off are recognised in profit or loss.

(f) Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition is accounted for as follows:

- Raw materials - purchase cost on a first-in, first-out basis; and
- Finished goods and work-in-progress - cost of direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity but excluding borrowing costs.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(g) Property, plant and equipment

Plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitlisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitlisation.

Depreciation is calculated on diminishing value basis using the following rates:

Motor vehicle	25%
Plant equipment	10% to 50%
Office equipment	10% to 50%
Spectur platforms	25% to 33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year end.

Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired. The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to approximate fair value. An impairment exists when the carrying value of an asset or cash-generating unit exceeds its estimated recoverable amount.

Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is written down to its recoverable amount and the resulting impairment loss is recognised in profit or loss.

Derecognition and disposal

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

(h) Intangible assets

Internally generated intangible assets - research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred. Where no internally generated intangible asset can be recognised, development expenditure is recognised as an expense in the period as incurred.

An intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- The intention to complete the intangible asset and use or sell it;
- The ability to use or sell the intangible asset;
- How the intangible asset will generate probable future economic benefits;
- The availability of adequate technical, financial and other resources to complete development and to use or sell the intangible asset; and
- The ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Subsequent to initial recognition, internally generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets acquired separately.

The following useful lives are used in the calculation of amortisation:

Patents	8 years following grant of patent
Trademarks	10 years following grant of trademark
Other Intangibles	3 years following acquisition
Product development	3 to 5 years following commercial use

Impairment of tangible and intangible assets other than Other Intangibles

The Company assesses at each balance date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets and the asset's value in use cannot be estimated to be close to its fair value.

(i) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(j) Trade and other payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services. Trade and other payables are presented as current liabilities unless payment is not due within 12 months.

(k) Employee benefit

Liabilities accruing to employees in respect of wages and salaries, annual leave, long service leave and sick leave expected to be settled within 12 months of the balance date are recognised in employee benefits in respect of employees' services up to the balance date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

Liabilities accruing to employees in respect of wages and salaries, annual leave, long service leave and sick leave not expected to be settled within 12 months of the balance date are recognised in non-current employee benefits in respect of employees' services up to the balance date. They are measured as the present value of the estimated future outflows to be made by the Company.

The liability for long service leave is recognised in employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the balance date. Consideration is given to expected future wage and salary levels, experience of employee departures, and period of service. Expected future payments are discounted using market yields at the balance date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(l) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following:

- Future lease payments arising from a change in an index, or a rate used.
- Residual guarantee.
- Lease term.
- Certainty of a purchase option and
- Termination penalties.

When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(m) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

When the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit or loss and other comprehensive income net of any reimbursement.

Provisions are measured at the present value or management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as an interest expense.

Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

Warranties

Provisions for the expected cost of warranty obligations under local sale of goods legislation are recognised at the date of sale of the relevant products, at the Directors' best estimate of the expenditure required to settle the Company's obligation.

(n) Share-based payment transactions

Equity settled transactions

The Company provides benefits to employees (including senior executives) of the Company in the form of share-based payments, whereby employees render services in exchange for shares or rights over shares (equity-settled transactions).

The Company has an Employee Incentive Plan (EIP) in place, which provides benefits to Directors, senior executives and employees and is governed by the EIP Rules.

The cost of these equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by internal valuation using a binomial / trinomial valuation model where appropriate.

In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of Company (market conditions) if applicable.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

The cumulative expense recognised for equity-settled transactions at each balance date until vesting date reflects:

- The extent to which the vesting period has expired; and
- The Company's best estimate of the number of equity instruments that will ultimately vest.

No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of comprehensive income charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share.

(o) Issued capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a new business are not included in the cost of acquisition as part of the purchase consideration.

(p) Dividends

Dividends are recognised when declared during the financial year and no longer at the discretion of the Company.

(q) Loss per Share

Basic earnings/(loss) per share is calculated as net profit/(loss) attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element. Diluted earnings/(loss) per share is calculated as net profit/(loss) attributable to members of the parent, adjusted for:

- Costs of servicing equity (other than dividends) and preference share dividends
- The after-tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- Other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

(r) Foreign currency translation

The functional and presentation currency of Spectur Limited is Australian dollars.

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance date.

All exchange differences in the financial report are taken to profit or loss with the exception of differences on foreign currency borrowings that provide a hedge against a net investment in a foreign entity. These are taken directly to equity until the disposal of the net investment, at which time they are recognised in profit or loss.

Tax charges and credits attributable to exchange differences on those borrowings are also recognised in equity.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

(s) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Spectur Limited (Company) as at 30 June 2026 and the results of all subsidiaries for the year then ended. Spectur Limited and its subsidiaries are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has the 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 Group. These entities are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities within the Group are eliminated. Unrealised losses are also eliminated unless the transactions provide 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 Group. The acquisitions of subsidiaries are 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.

Non-controlling interest in the result and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the Group. Losses incurred by the Group are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the Group 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 the entity. The Group 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.

Note 3. Critical Accounting Estimates and Judgements

The application of accounting policies requires the use of judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions are recognised in the period in which the estimate is revised if it affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(a) Revenue from contracts with customers involving sale of goods

The Group enters into customer contracts that may include subscription services, software access, monitoring and other related services. Management applies judgement in identifying the performance obligations within these arrangements and determining whether those obligations are satisfied at a point in time or over time.

Subscription and related service revenue is recognised over time where the customer simultaneously receives and consumes the benefits of the services as they are provided. Revenue is recognised over the relevant service period as the Group satisfies its performance obligations.

Where consideration is received or invoiced in advance of the relevant performance obligations being satisfied, the amount is recognised as a contract liability and recognised as revenue as those obligations are fulfilled.

(b) Inventories

Management estimates the net realisable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

(c) Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

(d) Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

(e) Share based payment transactions

The Group provides equity-settled share-based payments to directors, employees and other service providers.

Equity-settled share-based payments to employees and directors are measured at the fair value of the equity instruments at grant date. The grant-date fair value is recognised as an expense, with a corresponding increase in the relevant equity reserve, over the period in which the service and any other vesting conditions are satisfied.

Service conditions and non-market performance conditions are not reflected in the grant-date fair value of the instruments. Instead, the number of instruments expected to vest is estimated at each reporting date. The cumulative expense recognised is adjusted for changes in that estimate, with the final amount recognised based on the number of instruments that ultimately vest.

Market and non-vesting conditions are reflected in the grant-date fair value of the instruments. Where all other vesting conditions have been satisfied, no adjustment is made to the cumulative expense if a market or non-vesting condition is not achieved.

Equity-settled awards are not subsequently remeasured for changes in the fair value of the equity instruments.

Equity-settled transactions with parties other than employees are measured at the fair value of the goods or services received when the Group obtains those goods or services, unless that fair value cannot be estimated reliably. In that case, the transaction is measured by reference to the fair value of the equity instruments granted

(f) Allowance for expected credit losses

The measurement of lifetime expected credit losses requires the use of estimates and judgement. The Group applies a provision matrix based on its historical credit-loss experience, adjusted for customer-specific factors, current economic conditions and reasonable and supportable forecasts of future economic conditions.

Trade receivables are grouped according to shared credit-risk characteristics, including customer type and the number of days past due. The expected loss rates applied to each group are reviewed at each reporting date. Actual credit losses may differ from the amounts estimated.

(g) Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

(h) Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

(i) Long service leave

The liability for long service leave expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

(j) Lease make good provision

A provision has been made for the present value of anticipated costs for future restoration of leased premises. The provision includes future cost estimates associated with closure of the premises. The calculation of this provision requires assumptions such as application of closure dates and cost estimates. The provision recognised for each site is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs for sites are recognised in the statement of financial position by adjusting the asset and the provision. Reductions in the provision that exceed the carrying amount of the asset will be recognised in profit or loss.

(k) Warranty provision

In determining the level of provision required for warranties the Company has made judgements in respect of the expected performance of the products, the number of customers who will actually claim under the warranty and how often, and the costs of fulfilling the conditions of the warranty. The provision is based on estimates made from historical warranty data associated with similar products and services.

Note 4. Operating segments

Identification of operating segments

The Group determines its operating segments based on the internal reports that are regularly reviewed by the Chief Executive Officer, who is the Group's chief operating decision maker. These reports are used to allocate resources and assess the Group's performance.

The Chief Executive Officer reviews the Group's operations and financial performance on a consolidated basis. Accordingly, the Group has identified one reportable operating segment comprising the design, development, manufacture, sale and rental of remote solar-powered sensing, surveillance and related platform solutions, together with associated subscription and field services.

The accounting policies applied to the reportable segment are consistent with the material accounting policy information described in Note 2. As the Group has only one reportable segment, the segment revenue, result, assets and liabilities are the same as the corresponding amounts presented in the consolidated financial statements. Accordingly, no separate reconciliation of segment information to the consolidated financial statements is required.

Products and services

Revenue from external customers by major product and service category is disclosed in Note 5.

Geographic information

The Group operates predominantly in Australia. Substantially all revenue from external customers was attributable to customers located in Australia. Revenue from customers located outside Australia, principally New Zealand, was not material and has therefore not been separately disclosed.

All material non-current assets of the Group were located in Australia at 30 June 2026 and 30 June 2025.

Note 5. Revenue from Contracts with Customers

Disaggregation of revenue

AASB 15 requires an entity to disclose a disaggregation of revenue from contracts with customers. The Group has selected to disaggregate revenue according to the timing of the transfer of goods and/or services.

The Company derives its revenue from the sale of goods and the provision of services at a point in time and over time in the following major categories.

	30 June 2026 ($)	30 June 2025 ($)
At a point in time		
Equipment sales	1,948,244	1,749,733
Field services	607,267	887,138
	2,555,511	2,636,871
Over Time		
Equipment rentals	1,688,310	2,426,840
Subscription revenue	3,622,146	3,643,766
	5,310,456	6,070,606
Total Revenue	**7,865,967**	**8,707,477**

Performance obligations and payment terms

The Group's principal performance obligations relate to the delivery of equipment, completion of field services and provision of subscription-based services.

Equipment sales and field services are generally invoiced when the equipment is delivered or the relevant service is completed. Payment is generally due within 30 to 60 days.

Subscription services are generally invoiced in advance. Amounts invoiced or received before the related subscription services are provided are recognised as contract liabilities. These amounts are subsequently recognised as revenue over the period in which the services are provided.

The Group does not have material obligations for returns or refunds, other than its obligations under applicable product warranties. Warranty provisions are disclosed in Note 21.

Note 6. Finance charges

	30 June 2026 ($)	30 June 2025 ($)
Interest and finance charges paid/payable on borrowings	(25,121)	(30,172)
Interest and finance charges paid/payable on lease liabilities	(54,989)	(74,128)
	(80,110)	(104,300)

Note 7. Income Tax

	30 June 2026 ($)	30 June 2025 ($)
(a) The components of income tax benefit comprise:		
Current income tax	-	-
Deferred tax	-	-
Research & Development tax incentive	(746,563)	(530,533)
	(746,563)	**(530,533)**
(b) The prima facie tax benefit on loss from ordinary activities before income tax is reconciled to the income tax as follows:		
Prima facie tax benefit on loss from ordinary activities before income tax at 25% (2025: 25%) from ordinary operations:	(431,154)	(327,383)
Add/(less) tax effect of:		
• Other non-allowable items	429,707	428,207
• Losses recouped previously not recognised	(59,969)	(176,694)
• Revenue losses not recognised	106,163	109,032
• Other deferred tax balances not recognised	(44,784)	(33,162)
• Research & Development tax incentive	(746,563)	(530,533)
Income tax benefit reported in the consolidated statement of profit or loss and other comprehensive income from ordinary operations	**(746,563)**	**(530,533)**
(c) Recognised deferred tax liabilities at 25% (2025:25%) (Note 1):		
Unrealised Foreign Exchange	-	(38)
Right-of-use assets	(85,803)	(108,027)
Prepayments	-	(9,832)
Property, plant and equipment	(1,027)	(6,956)
	(86,830)	**(124,853)**
Recognised deferred tax assets at 25% (2024:25%) (Note 1):		
Carry forward revenue losses	86,830	124,853
Net deferred tax	**-**	**-**

Table continues overleaf

	30 June 2026 ($)	30 June 2025 ($)
(d) Unrecognised deferred tax assets at 25% (2025:25%) (Note 1):		
Carry forward revenue losses	2,448,040	2,425,474
Carry forward capital losses	18,617	-
Provisions and accruals	139,072	169,048
Lease liabilities	84,169	131,662
Capital raising costs	56,629	38,159
Other	62,429	4,670
	2,808,956	**2,769,013**

The tax benefits of the above Deferred Tax Assets will only be obtained if:

(a) The company derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;

(b) The company continues to comply with the conditions for deductibility imposed by law; and

(c) No changes in income tax legislation adversely affect the company in utilising the benefits.

Note:

The corporate tax rate for eligible companies is 25% providing certain turnover thresholds and other criteria are met. All other companies are taxed at 30%. Deferred tax assets and liabilities are required to be measured at the tax rate that is expected to apply in the future income year when the asset is realised or the liability is settled. The Directors have determined that the deferred tax balances be measured at the tax rates stated.

Spectur Limited and its eligible subsidiaries have not elected to form an income tax consolidated group.

Note 8. Issued Capital

As at 30 June 2026, the Company had the following issued share capital:

Details	Date	Shares	$
Balance	**30/06/2024**	**267,498,271**	**16,923,016**
Placement at $0.02	29/07/2024	23,250,000	465,000
Conversion of Performance Rights	17/10/2024	8,208,371	261,927
Remuneration Shares in lieu of salary	5/12/2024	9,193,482	170,897
Share issue transaction costs		**-**	**(9,360)**
Balance	**30/06/2025**	**308,150,124**	**17,811,480**
Conversion of Service Rights	2/07/2025	7,000,000	215,736
Remuneration shares in lieu of salary (i)	3/07/2025	1,750,000	25,753
Placement at $0.03 per share	29/10/2025	76,666,667	2,300,000
Remuneration shares in lieu of salary (ii)	28/11/2025	5,353,011	80,500
Conversion of performance rights	1/12/2025	5,617,268	84,303
Conversion of performance rights	19/01/2026	1,037,054	15,924
Conversion of service rights	19/01/2026	8,000,000	136,000
Conversion of Performance Rights	16/02/2026	509,201	8,147
Conversion of Service Rights	5/03/2026	650,000	9,750
Share issue transaction costs			**(164,381)**
Balance	**30/06/2026**	**414,733,325**	**20,523,212**

Notes:

(i) On 27 May 2025, the Company agreed to settle the CEO's after-tax salary for four fortnightly pay cycles (May to June 2025) through equity. Following completion of the service period, 1,750,000 fully paid ordinary shares were issued on 3 July 2025 in satisfaction of $25,753 of remuneration. The remuneration liability was recognised at 30 June 2025 and transferred to issued capital when the shares were issued during the current financial year.

(ii) On 28 November 2025, following shareholder approval at the 2025 Annual General Meeting, the Company issued:

- *1,861,916 fully paid ordinary shares to Marco Da Silva in satisfaction of director fees totalling $28,000; and*
- *3,491,095 fully paid ordinary shares to Darren Cooper in satisfaction of director fees totalling $52,500.*

The director fees related to services provided from 1 October 2024 to 30 September 2025. At 30 June 2025, the Company had accrued $21,000 for Marco Da Silva and $39,375 for Darren Cooper. The remaining amounts of $7,000 and $13,125 respectively were recognised as director fees during FY26. The accrued liabilities were transferred to issued capital when the shares were issued.

Conversion of performance rights and service rights

Shares issued following the conversion of performance rights and service rights were issued for nil cash consideration. On issue of the shares, the amounts previously recognised in the respective share-based payment reserves were transferred to issued capital.

Further information about the movements, terms and vesting conditions of the performance rights and service rights is provided in Note 26.

Rights attaching to ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up the Company in proportion to the number of shares held and amounts paid on those shares.

Each holder of ordinary shares is entitled to attend and vote at general meetings of the Company. On a poll, each fully paid ordinary share carries one vote.

Capital management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, maintain sufficient funding for its operations and support the execution of its business strategy.

Capital comprises issued capital and reserves, net of accumulated losses. The Board monitors the Company's capital requirements through cash-flow forecasts, operating budgets and consideration of available debt and equity funding alternatives.

Note 9. Reserves

At 30 June 2026, the Company had the following reserve accounts:

	30 June 2026 ($)	30 June 2025 ($)
Options	-	28,025
Performance rights	-	134,583
Service rights	18,079	334,514
Foreign currency translation reserve (i)	-	5,991
Balance at end of year	**18,079**	**503,113**

Notes:

(i) Foreign currency translation reserve was derecognised on deregistration of subsidiary Spectur New Zealand.

Options Reserve

The options reserve records the fair value of equity-settled options granted by the Company. Amounts are transferred to accumulated losses upon expiry of options or to share capital upon exercise. Refer to Note 26 for further details of these plans.

Movement in the options reserve:

	30 June 2026 ($)	30 June 2025 ($)
Balance at beginning of period	28,025	28,025
Expired options written back to accumulated losses	(28,025)	-
Balance at end of year	**-**	**28,025**

Performance and Service Rights Reserves

The performance rights reserve records the cumulative expense recognised in respect of performance rights granted under the Company's long-term incentive arrangements. Amounts are transferred to share capital upon vesting and issue of shares or reversed upon cancellation or lapse. Refer to Note 26 for further details of these plans.

Movement in the performance rights reserve:

	30 June 2026 ($)	30 June 2025 ($)
Balance at beginning of period	134,583	391,724
Expense recognised in profit or loss	-	124,658
Transferred to share capital on vesting (i)	(108,374)	(261,927)
Reversal of cancelled performance rights	-	(63,652)
Transfer to accumulated losses on expiry of vested performance rights (ii)	(3,261)	-
Reassessment of vesting conditions (iii)	(22,948)	(56,220)
Balance at end of year	**-**	**134,583**

Notes:

(i) 4,754,074 performance rights held by the CEO converted to fully paid ordinary shares on 1 December 2025 following satisfaction of the applicable vesting conditions, together with a further 863,194 rights held by other employees converting on the same date. Refer Note 26.

(ii) Represents performance rights (161,083 rights) that vested during the period but expired unexercised during the year and were accordingly transferred to retained earnings.

(iii) Reflects the Board's reassessment during the period of the probability of vesting conditions being met on outstanding performance rights grants. Refer Note 26.

Service Rights Reserve Movement

The service rights reserve records the cumulative expense recognised in respect of service rights granted to employees and directors. Amounts are transferred to share capital upon vesting and issue of shares or reversed upon forfeiture. Refer to Note 26 for further details of these plans.

Movement in the service rights reserve:

	30 June 2026 ($)	30 June 2025 ($)
Balance at beginning of year	334,514	169,552
Brought to account during the year	54,151	164,962
Service Rights forfeited during the year	(9,100)	-
Service Rights converted to shares	(361,486)	-
Balance at end of year	18,079	334,514

Note 10. Loss per Share

Basic loss per share

	30 June 2026 Cents per share	30 June 2025 Cents per share
Basic and diluted loss per share	**(0.26)**	**(0.33)**

Losses

Losses used in the calculation of basic loss per share are as follows:

	30 June 2026 $	30 June 2025 $
Loss for the year	**(978,051)**	**(778,999)**

Weighted average number of ordinary shares

The weighted average number of ordinary shares used in the calculation of basic and diluted loss per share is as follows:

	30 June 2026 Number	30 June 2025 Number
Weighted average number of ordinary shares for the purpose of basic loss per share	**379,803,363**	**299,871,953**

Share options and performance and service rights are not considered dilutive, as their impact would be to decrease the net loss per share.

Note 11. Cash and Cash equivalents

Reconciliation to the Statement of Cash Flows:

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash on hand and at bank, net of outstanding bank overdrafts.

Cash and cash equivalents as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	30 June 2026 ($)	30 June 2025 ($)
Cash on hand and in bank	1,367,023	1,093,571
Credit cards	(6,124)	(13,537)
Net cash and cash equivalents	**1,360,899**	**1,080,034**

At 30 June 2026, the Company had a credit card facility of $50,000 (2025: $50,000) and does not attract any interest if paid within the required period.

11.1 Reconciliation of loss after tax to net cash outflow from operating activities:

	30 June 2026 ($)	30 June 2025 ($)
Loss for the year	(978,051)	(778,999)
Adjustments for non-cash income and expense items		
Depreciation and amortisation	434,752	405,808
(Gain)/Loss on disposal of property and equipment	(39,992)	25,221
Share-based payment expense	128,356	333, 211
Inventory write off	194,871	56,374
Financing Interest	80,110	104,300
Change in assets and liabilities		
(Decrease) / Increase in provisions and other liabilities	(311,555)	(35,707)
Decrease / (Increase) in trade and other receivables	90,224	157,453
Decrease / (Increase) in inventories	(636,036)	62,210
(Decrease) / Increase in trade and other payables	(141,765)	(38,319)
Net cash (outflow)/inflow from operating activities	**(1,179,086)**	**291,552**

11.2 Reconciliation of liabilities arising from cash flows from financing activities:

	Notes	Lease liability	Loans	Total
Balance at 30 June 2024	**19 & 20**	**771,701**	**64,513**	**836,214**
Lease modification	20	(86,483)	-	(86,483)
Increase in borrowings		-	590,488	590,488
Repayments	19 & 20	(221,438)	(455,935)	(677,373)
Interest paid		74,128	30,172	104,300
Balance at 30 June 2025	**19 & 20**	**537,908**	**229,238**	**767,146**
Lease modification	19	(46,511)	-	(46,511)
Non-cash additions		300,547	189,487	490,034
Repayments	19 & 20	(205,941)	(236,418)	(442,359)
Interest paid		54,989	25,121	80,110
Termination		(285,774)	-	(285,774)
Balance at 30 June 2026	**19 & 20**	**355,218**	**207,428**	**562,646**

Note 12. Trade and Other receivables

	30 June 2026 ($)	30 June 2025 ($)
Trade receivables(i)	780,041	992,026
Allowance for expected credit losses(ii)	(24,256)	(42,786)
	755,785	949,240
Prepayments	79,316	94,841
Other	160,720	-
R&D refund receivable	**746,563**	**547,875**
Total	**1,742,384**	**1,591,956**

Notes:

(i) Trade receivables are non-interest bearing and are generally on terms of 30 days to 60 days. All amounts are short term. The carrying value of trade receivables is considered a reasonable approximation of fair value.

(ii) Note 24 includes disclosures relating to the credit risk exposures and analysis relating to the allowance for expected credit losses.

Movement in allowance for expected credit losses

	30 June 2026 ($)	30 June 2025 ($)
Balance at the beginning of the year	42,786	45,153
Provision for expected credit losses	(38,092)	(32,201)
Written off	19,562	29,834
Closing balance	24,256	42,786

Expected credit losses

The Company applies the AASB 9 simplified model of recognising lifetime expected credit losses for all trade receivables as these items do not have a significant financing component. In measuring the expected credit losses, the trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the days past due.

The expected loss rates are based on the payment profile for sales over the past 24 months before 30 June 2026 and 30 June 2025 respectively as well as the corresponding historical credit losses during that period. Trade receivables are written off when there is no reasonable expectation of recovery. Failure to make payments within 180 days from the invoice date and failure to engage with the Company on alternative payment arrangement amongst other is considered indicators of no reasonable expectation of recovery. On the above basis the expected credit loss for trade receivables at 30 June 2026 and 30 June 2025 was determined as follows:

30 June 2026	Trade receivables past due					
	Current (not past due)	1 - 30 days past due	31 - 60 days past due	61 - 90 days past due	More than 90 days past due	Total
Expected credit loss rate	2.07%	2.29%	2.96%	6.43%	18.89%	**3.11%**
Gross carrying amount	573,212	103,205	44,200	20,208	39,216	**780,041**
Lifetime expected credit loss	11,877	2,363	1,308	1,299	7,409	**24,256**

30 June 2025	Trade receivables past due					
	Current (not past due)	1 - 30 days past due	31 - 60 days past due	61 - 90 days past due	More than 90 days past due	Total
Expected credit loss rate	3.59%	5.10%	8.47%	22.49%	50.18%	**4.31%**
Gross carrying amount	794,747	167,759	12,921	13,337	3,262	**992,026**
Lifetime expected credit loss	28,499	8,556	1,094	3,000	1,637	**42,786**

Note 13. Inventories

	30 June 2026 ($)	30 June 2025 ($)
Raw materials - cost	141,449	318,401
Work in progress - cost	-	11,051
Finished goods - cost	553,782	255,334
Total	**695,231**	**584,786**

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition is accounted for as follows:

- Raw materials - purchase cost on a first-in, first-out basis; and
- Work in progress - purchase cost on a first-in, first-out basis; and
- Finished goods - cost of direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Note 14. Property, Plant and Equipment

	Spectur platforms ($)	Leasehold improvements ($)	Plant and equipment ($)	Office equipment ($)	Motor Vehicles ($)	Total ($)
Balance at 1 July 2025	407,135	2,708	8,935	30,298	18,011	467,087
Additions	350,014	-	89,271	12,119	281,491	732,895
Disposals	(35,654)	-	-	-	-	(35,654)
Adjustments	(22)	-	-	-	-	(22)
Depreciation charge for the year	(200,842)	(283)	(7,466)	(11,286)	(42,196)	(262,073)
Balance at 30 June 2026	**520,631**	**2,425**	**90,740**	**31,131**	**257,306**	**902,233**
Balance at 1 July 2024	294,536	3,027	14,001	16,760	58,923	387,247
Additions	250,418	-	2,435	18,187	-	271,040
Disposals	(21,402)	-	-	(374)	(26,399)	(48,175)
Adjustments	14,301	-	2,383	1,539	(1,644)	16,579
Depreciation charge for the year	(130,718)	(319)	(9,884)	(5,814)	(12,869)	(159,604)
Balance at 30 June 2025	**407,135**	**2,708**	**8,935**	**30,298**	**18,011**	**467,087**

Note 15. Intangibles

	APNIC Addresses ($)	Software Development ($)	Other Intangibles ($)	Total ($)
Carrying value at 1 July 2025	**95,231**	**44,260**	**3,499**	**142,990**
Additions	-	23,528	-	23,528
Amortisation	-	(26,786)	(3,499)	(30,285)
Disposals	-	(12,648)	-	(12,648)
Carrying value at 30 June 2026	**95,231**	**28,354**	**-**	**123,585**
Carrying value at 1 July 2024	**95,231**	**50,476**	**7,432**	**153,139**
Additions	-	21,080	618	21,698
Amortisation	-	(27,296)	(4,551)	(31,847)
Carrying value at 30 June 2025	**95,231**	**44,260**	**3,499**	**142,990**

Note 16. Right-of-use Assets

	30 June 2026 ($)	30 June 2025 ($)
Land and buildings - right-of-use	504,572	788,799
Less: Accumulated depreciation	(161,361)	(347,098)
As at 30 June	**343,211**	**441,701**

Reconciliation

The Company leases land and buildings for its offices and warehouses under agreements of between two to three years with, in some cases, options to extend. The leases have various escalation clauses. These options have been exercised in the year ended 30 June 2026.

	30 June 2026 ($)	30 June 2025 ($)
As at 1 July	441,701	730,128
Additions	204,318	-
Fair value adjustments	50,379	(72,165)
Terminations	(210,792)	-
Depreciation expense	(142,395)	(216,262)
As at 30 June	**343,211**	**441,701**

Note 17. Trade and other payables

	30 June 2026 ($)	30 June 2025 ($)
Accounts payable[(i)]	761,028	376,387
Accruals	173,752	295,194
ATO & State Governments payables	78,417	188,288
Customer pre-payments	572	134,506
Total	**1,013,769**	**994,375**

Notes:

(i) Trade payables are non-interest bearing and are normally settled on 30-day terms. Refer to Note 24 for further information on financial instruments.

Note 18. Employee benefits

	30 June 2026 ($)	30 June 2025 ($)
Current Liabilities[(i)]	**253,115**	**285,194**
Non-Current liabilities (long service leave)	**54,345**	**74,632**

Current

Employee benefits expected to be settled within the next 12 months. The current provision for employee benefits includes all unconditional entitlements where employees have completed the required period of service and also where employees are entitled to pro-rata payments in certain circumstances. The entire amount is presented as current, since the company does not have an unconditional right to defer settlement. However, based on past experience, the company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

Non-current

Employee benefits expected to be settled after 12 months.

Note 19. Borrowings and other financial liabilities

	30 June 2026 ($)	30 June 2025 ($)
Current loans		
Secured loans	67,644	201,111
Total current loans	**67,644**	**201,111**
Non-current loans		
Secured loans	139,784	28,127
Total non-current loans	**139,784**	**28,127**
Total Loans	**207,428**	**229,238**

Secured Loans

These loans are secured by Motor Vehicles under chattel mortgage arrangements. The interest rates on these loans range from 3.40% to 13.25% and interest is repayable within a period of 46 months from the reporting date. Total monthly repayments are $886 for the Mitsubishi Express vans and $5,022 for the Ford Ranger utes. The Company's insurance/working capital loan, which bore interest at 16% per annum, was repaid in full on 5 January 2026.

Note 20. Lease liabilities

	30 June 2026 ($)	30 June 2025 ($)
Current lease liabilities	102,364	168,224
Non-current lease liabilities	252,854	369,684
As at 30 June	**355,218**	**537,908**

Reconciliation

The Company leases land and buildings for its offices and warehouses in Western Australia, Victoria, New South Wales and Queensland, under agreements with terms ranging from 12 months to 6 years. During the year, the Company entered into a new 6-year lease over its Western Australian premises at Jandakot, commencing 1 June 2026, following termination of the former Welshpool premises lease on 1 May 2026. The lease over the Company's New South Wales premises at Warwick Farm was extended during the year, with the term now running to 31 August 2029. The option under the Queensland lease (Capalaba) was not exercised during the year, and those premises are now occupied on a month-to-month basis. The leases have various escalation clauses, including CPI-linked rent reviews.

	30 June 2026 ($)	30 June 2025 ($)
As at 1 July	537,908	771,701
Additions	300,547	-
Lease adjustment	(46,511)	(86,483)
Termination	(285,774)	-
Principal repayments	(150,952)	(147,310)
Total	**355,218**	**537,908**

Refer Note 24 for further information on financial instruments.

Note 21. Provisions

	Warranties ($)	Equipment Rental ($)	Total current ($)
Balance as at 30 June 2025	70,000	-	**70,000**
Provided during the year	121,951	-	**121,951**
Utilised	(110,758)	-	**(110,758)**
Balance at 30 June 2026	**81,193**	**-**	**81,193**
Balance as at 30 June 2024	55,164	101,036	**156,200**
Provided during the year	14,836	30,400	**45,236**
Utilised	-	(131,436)	**(131,436)**
Balance at 30 June 2025	**70,000**	**-**	**70,000**

Note 22. Contract liabilities

Contract liabilities represent consideration received, or amounts invoiced and due, from customers before the Group has transferred the related goods or services. These balances principally relate to prepaid subscription, monitoring, data plan, server access, equipment rental, maintenance and extended warranty services.

Revenue associated with these arrangements is generally recognised over time as the services are provided over the relevant contractual period. This reflects the pattern in which customers receive and consume the benefits of the services. Service-type extended warranties are recognised over the applicable coverage period. Assurance-type product warranties are accounted for separately as provisions and are disclosed in Note 21.

Contract liabilities are classified as current where the related performance obligations are expected to be satisfied within 12 months of the reporting date. Amounts expected to be recognised after 12 months are classified as non-current.

Contract liability balances

	30 June 2026 ($)	30 June 2025 ($)
Current Contract liability	1,236,739	1,276,724
Non-Current Contract liability	635,070	869,243

Movement in contract liabilities

	30 June 2026 ($)	30 June 2025 ($)
Balance at beginning of the year	2,145,967	1,864,390
Consideration invoiced or received in advance	4,952,956	5,081,799
Revenue recognised during the year	(5,199,623)	(4,758,303)
Other adjustments and corrections	(27,491)	(41,919)
Balance at end of the year	**1,871,809**	**2,145,967**

Other adjustments and corrections principally comprise corrections, reversals and reallocations between contract liability accounts. The FY25 revenue recognised amount includes $53,780 relating to the 3CT opening contract liability, which management has assessed as having been fully released to revenue during FY25.

Performance obligations and payment terms
Customers are generally invoiced in advance at the commencement of the applicable service or coverage period, or in accordance with contractual billing milestones.

The timing of invoicing or customer payment may precede the satisfaction of the related performance obligations. This results in the recognition of a contract liability until the relevant equipment, rental, subscription, monitoring, data, server access, maintenance or extended warranty services are transferred to the customer.

The non-current contract liability of $635,070 relates to multi-year customer contracts for which the relevant performance obligations are expected to be satisfied more than 12 months after the reporting date.

Trade receivables arising from contracts with customers are disclosed in Note 12. The Group had no material contract assets at 30 June 2026 or 30 June 2025.

Note 23. Dividends

The directors of the Company have not declared any dividend for the years ended 30 June 2026 and 30 June 2025.

Note 24. Financial Instruments

Capital risk management

The Company'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 and reduce the cost of capital.

The capital structure of the Company consists of cash and cash equivalents, borrowings and equity attributable to equity holders of the Company, comprising issued capital, reserves and retained earnings. Operating cash flows are used to maintain and expand operations, as well as to make routine expenditures such as tax, dividends and general administrative outgoings. The Company 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 capital risk management policy remains unchanged from the 30 June 2025 Annual Report.

Financial risk management objectives

The Company is exposed to:

- Market risk (which includes foreign currency exchange risk, interest rate risk, share price risk and commodity price risk),
- Credit risk and
- Liquidity risk

Compliance with policies and exposure limits is reviewed by management on a continuous basis. The Company does not enter into or trade financial instruments, including derivative financial instruments.

Market risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates, interest rates, and share prices. There has been no change to the Company's exposure to market risks or the way it manages and measures the risk from the previous period.

Interest rate risk management

The Company's exposure to the risk of changes in market interest rates relates primarily to the bank overdrafts with floating interest rate.

These financial assets with variable rates expose the Company to cash flow interest rate risk. All other financial assets and liabilities, in the form of receivables and payables are non-interest bearing.

A 250 basis point increase or decrease is used when reporting interest rate risk internally to management and represents management's assessment of the change in interest rates.

At balance date, if interest rates had been 250 basis points higher or lower and all other variables were held constant, the Company's profit or loss and equity reserves would not have been affected materially The Company's sensitivity to interest rate risk has not changed significantly from the prior year.

Credit risk management

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to credit risk from financial assets including cash and cash equivalents held at banks and trade and other receivables. The Company only transacts with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the Company uses publicly available financial information and its own trading record to rate its major customers.

The Company does not have any significant credit risk exposure to any single counterparty or any Company of counterparties having similar characteristics.

Liquidity risk management

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Board's approach to managing liquidity and ensuring, as far as possible, that the Company is always able to meet its liabilities when due, is to continuously monitor forecast and actual cash flows and match the maturity profiles of financial assets and liabilities.

Non-derivative financial liabilities

The following tables detail the Company's expected contractual maturity for its non-derivative financial liabilities. These have been drawn up based on undiscounted contractual maturities of the financial liabilities based on the earliest date the Company can be required to repay. The tables include both interest and principal cash flows.

30 June 2026	Weighted average interest rate (%)	1 year or less ($)	1-5 Years ($)	≥5 Years	Total ($)
Non-interest bearing					
Trade and other payables	-	1,013,769	-	-	1,013,769
Interest-bearing - fixed rate					
Lease liabilities	14.12%	139,817	286,450	50,000	476,267
Loans payable	11.91%	88,622	165,721	-	254,343
Total		**1,242,208**	**452,171**	**50,000**	**1,744,379**

30 June 2025	Weighted average interest rate (%)	1 year or less ($)	1-5 Years ($)	≥5 Years	Total ($)
Non-interest bearing					
Trade and other payables	-	994,375	-	-	994,375
Interest-bearing - fixed rate					
Lease liabilities	13.00%	225,327	427,569	-	652,896
Loans payable	3.40%	218,795	28,359	-	247,154
Total		**1,438,497**	**455,928**	**-**	**1,894,425**

Fair value measurement

The net fair value of financial assets and financial liabilities approximates their carrying value. The methods for estimating fair value are outlined in the relevant notes to the financial statements.

The Company has several financial instruments which are not measured at fair value in the statement of financial position.

The Directors consider that the carrying amounts of current receivables, current payables and current borrowings are a reasonable approximation of their fair values.

Note 25. Contingent liabilities

The Company had no contingent liabilities as at the reporting date.

Note 26. Share-based payments

(a) Recognised Share-based Payment Expense

From time to time, the Company provides Incentive Options or Performance Rights to officers, employees, consultants and other key advisors as part of remuneration and incentive arrangements. The number of options / Performance Rights granted, and the terms of the options granted are determined by the Board. Shareholder approval is sought where required.

The share-based payment expense recognised in profit or loss during the year was as follows:

	30 June 2026 ($)	30 June 2025 ($)
Reversal of cancelled performance rights	-	(63,652)
Performance rights expense recognised	-	124,658
Reassessment of performance rights vesting conditions	(22,948)	(56,220)
Service rights expense recognised	54,151	157,528
Reversal of forfeited service rights	(9,100)	
Net share-based payment expense recognised in profit or loss	**22,103**	**162,314**

The expense recognised during the period reflects the amortisation of equity-settled service rights over the vesting period and the reassessment of performance rights vesting conditions in accordance with AASB 2.

(b) Options

During the year, 1,500,000 Lead Manager options expired unexercised. These options were granted on 7 September 2022, vested on grant date, had an expiry date of 7 September 2025 and had an exercise price of $0.066.

Upon expiry, the balance of $28,025 previously recognised in the share-based payments reserve was transferred to accumulated losses. No expense was recognised in the current year in respect of these options.

In prior periods, Entitlement Options were issued in addition to the issued shares exercisable at 2.9c on or before 30 May 2025. During the period ended 30 June 2026 an expense of $nil (2025: $nil) was incurred for options issued.

No options were outstanding at 30 June 2026.

The following table illustrates the number and weighted average exercise prices (WAEP) of Incentive Options granted as share-based payments at the beginning and end of the financial year:

	30 June 2026		30 June 2025	
	Number	WAEP	Number	WAEP
Outstanding at beginning of year	-	-	5,800,000	$0.10
Expired options	-	-	(5,800,000)	$0.10
Granted by the Company during the year	-	-	-	-
Outstanding at end of year	-	-	-	-
Exercisable at the end of year	**-**	**-**	**-**	**-**

(c) Performance Rights

	30 June 2026 ($) Number	30 June 2025 ($) Number
Balance at beginning of year	27,111,727	52,857,310
Granted during the year (i)	-	25,141,951
Performance rights cancelled/lapsed during the year (i)	(19,948,204)	(42,679,163)
Performance rights converted into shares	(7,163,523)	(8,208,371)
Balance at the end of the year	**-**	**27,111,727**

Notes:
(i) Performance rights cancelled of lapsed during the year primarily relate to rights that did not vest following assessment of the applicable performance conditions measured at 30 June 2025.

The Performance Rights previously issued were allocated and/or issued to key management personnel and senior employees under the Scheme as long-term incentives.

The Performance Rights are issued for $nil cash consideration but will not vest unless the performance conditions set by the Board have been satisfied, with the final quantum to be determined on the vesting and measurement date of 30 June 2025. Refer to Section E of the Remuneration Report for the details of the performance conditions.

	30 June 2026 ($) Number	30 June 2025 ($) Number
Movement of issued service rights:		
Balance at beginning of year	18,300,000	7,000,000
Granted during the year	-	11,300,000
Service Rights forfeited during the year	(650,000)	-
Service Rights converted to shares	(15,650,000)	-
Balance at the end of the year	**2,000,000**	**18,300,000**

The service rights are equity-settled share-based payment awards issued for nil consideration. Each vested service right entitles the holder to receive one fully paid ordinary share in the Company for no exercise price.

The service rights vest subject to the holder remaining employed by, or continuing to provide services to, the Company until the applicable vesting date. The grant-date fair value of the service rights is recognised as an employee benefits expense, with a corresponding increase in the service rights reserve, over the applicable service period. The cumulative expense is adjusted for changes in the number of rights expected to vest as a result of the service condition. No expense is ultimately recognised for rights that fail to vest because the service condition is not satisfied.

During the year ended 30 June 2026, 15,650,000 service rights vested and were converted into ordinary shares. The cumulative amount previously recognised in the service rights reserve for these rights was transferred to issued capital upon conversion. A further 650,000 service rights were forfeited and the cumulative expense of $9,100 previously recognised in respect of those rights was reversed.

At 30 June 2026, 2,000,000 service rights remained outstanding. These rights were granted to the CEO on 4 May 2025 and vest on 31 December 2026, subject to continued employment until that date. The rights expire on 31 December 2026.

The fair value of the service rights was determined by reference to the market price of the Company's ordinary shares at the grant date, adjusted where appropriate for the terms and conditions of the award. As the service rights are equity-settled, their fair value is not remeasured for subsequent movements in the Company's share price.

Service rights	Number	Grant date	Expiry date	Value at grant date ($)	Total grant-date fair value ($)	Vesting date ($)
Employee	2,000,000	4 May 2025	31 Dec 2026	0.013	26,000	31 Dec 2026

Note 27. Related party disclosures

The Company's related parties include Key Management and others as described below.

Transactions with Key Management Personnel

The aggregate compensation made to Directors and other Key Management Personnel of the Company is set out below:

	30 June 2026 ($)	30 June 2025 ($)
Short-term employee benefits	502,266	434,729
Post - employment benefits	60,032	59,641
Share-based payments	25,656	197,153
Total	**587,954**	**691,523**

The amount of share-based payments is calculated in accordance with AASB 2.

More detailed information concerning the remuneration of key management is shown in the Remuneration report.

Note 28. Interests in Subsidiaries

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

Name	Country of incorporation	30 June 2026 ($)	30 June 2025 ($)
Spectur New Zealand Limited	New Zealand	0%	100%
Three Crowns Technologies Pty Ltd	Australia	100%	100%
Spectur LLC	United States of America	100%	100%

Note 29. Auditor's remuneration

The auditor of Spectur Limited is HLB Mann Judd.

	30 June 2026 ($)	30 June 2025 ($)
Audit and review of the financial statements	**112,115**	**60,000**

Note 30. Events after the reporting date

On 17 July 2026, the Company issued 1,189,387 fully paid ordinary shares to CEO Anthony Schmidt in lieu of salary.

On 4 August 2026, the Company entered into a research and development funding facility for up to $630,000 and drew down the full amount on 7 August 2026. The facility bears interest at 13.5% per annum, is secured against the Company's expected FY26 R&D tax incentive refund and is repayable from the proceeds of that refund. The facility includes financial covenants, including a minimum cash balance requirement and limits on cash burn.

The Directors are not aware of any other matter or circumstance that has arisen since 30 June 2026 which significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

Note 31. Parent entity information

	Parent	
	30 June 2026 ($)	30 June 2025 ($)
Loss after income tax	(1,300,586)	(771,732)
Total comprehensive loss	(1,300,586)	(771,732)

Statement of financial position

	Parent	
	30 June 2026 ($)	30 June 2025 ($)
Total current assets	3,715,900	2,888,367
Total assets	4,853,958	4,417,335
Total current liabilities	2,704,627	2,971,758
Total liabilities	3,786,680	4,313,444
Equity		
• Issued capital	20,523,212	17,811,480
• Reserve	18,079	497,122
• Accumulated losses	(19,474,013)	(18,204,711)
Total equity	**1,067,278**	**103,891**

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Consolidated Entity Disclosure Statement

Consolidated Entity Disclosure Statement

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Australian Tax Residency	Foreign Tax Residency
Spectur Limited (parent)	Body corporate	Australia	N/A	Yes	N/A
Three Crowns Technologies Pty Ltd	Body corporate	Australia	100.00%	Yes	N/A
Spectur LLC	Body corporate	United States of America	100.00%	Yes	United States of America

Spectur Limited (the 'head entity') and its wholly-owned Australian subsidiaries have not formed an income tax consolidated group under the tax consolidation regime.

Basis of Preparation

This consolidated entity disclosure statement ("CEDS") has been prepared in accordance with the *Corporations Act 2001* and includes information for each entity that was part of the consolidated entity as at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements.*

Determination of Tax Residency

Section 295 (3A)(vi) of the *Corporation Act 2001* defines tax residency as having the meaning in the *Income Tax Assessment Act 1997*. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

Australian tax residency

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

Directors’ Declaration

Directors' Declaration

1. In the opinion of the Directors of Spectur Limited ("Spectur" or the "Company"):

   a. the accompanying financial statements and notes are in accordance with the Corporations Act 2001 including:

      i. giving a true and fair view of the Group's financial position at 30 June 2026 and of its performance for the year then ended in accordance with the accounting policies described in the notes to the financial statements; and

      ii. complying with Australian Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory requirements.

   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.

   c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

   d. The consolidated entity disclosure statement is true and correct.

2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2026.

This declaration is signed in accordance with a resolution of the board of Directors.

D. J. Cooper

Darren Cooper
Director
Dated this 31 August 2026

Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT

To the Members of Spectur Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Spectur Limited ("the Company") and its controlled entities ("the Group"), 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, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(b) 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 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 audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1(c) in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. 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.

In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

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HLB Mann Judd ABN 22 193 232 714
A Western Australian Partnership
Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849
T: +61 (0)8 9227 7500 **E:** mailbox@hlbwa.com.au

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Key Audit Matter	How our audit addressed the key audit matter
Revenue and related risk of fraud Refer to Note 5	
The total revenue from operations for the year ended 30 June 2026 is $7,865,967, with revenue being predominantly generated through equipment sales and rentals and subscriptions. Due to the material nature of this balance and the presumption of fraud risk over revenue recognition as prescribed by Australian Auditing Standards, this area has been subject to significant audit procedures. As a result, we considered this to be a key audit matter.	Our procedures included but were not limited to the following: - We reviewed the Group's accounting policy regarding the recognition and/or deferral of revenue in line with AASB 15 *Revenue from Contracts with Customers*; - We reviewed the calculation of deferred revenue to ensure that it is correctly calculated and in accordance with AASB 15; - We selected a sample of revenue transactions and agreed the transactions to underlying supporting documentation; - We performed audit procedures to ensure that revenue is materially complete, including procedures surrounding cut-off at balance date; and - We assessed the adequacy of the Group's disclosures in respect of revenue and deferred revenue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group'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.

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 the 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:

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

(b) the consolidated entity disclosure statement that is true and correct and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group 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 Group 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 the 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 the 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 Group'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 Group'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 Group 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.

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.

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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 on the Remuneration Report

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

In our opinion, the Remuneration Report of Spectur 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.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
31 August 2026

N G Neill
Partner

Additional Securities Information

Additional Securities Information

Shareholding

The distribution of members and their holdings of equity securities in the Company as at 21 August 2026 were as follows:

Quoted Securities:

There is one class of quoted securities, being fully paid ordinary shares.

Category	Fully Paid Ordinary Shares	
(Size of holding)	Shareholders	Shares
1 - 1,000	47	7,567
1,001 - 5,000	47	141,308
5,001 - 10,000	80	640,842
10,001 - 100,000	319	13,025,971
100,001 and over	245	402,107,024
Total	**738**	**415,922,712**

There are 738 holders of ordinary shares.

(b) Marketable parcel

Based on the price per security of $0.011, the number of holders with an unmarketable holding total 380, with total shares of 6,041,415, amounting to 1.45% of Issued Capital

(c) Voting rights - Ordinary Shares

Every person present, who is a member, or a proxy, attorney or representative of a member has one vote upon a poll for each share held.

(d) Substantial Shareholders

Substantial shareholders listed on the Company's register as at 21 August 2026.

Position	Holder Name	Holding	% IC
1	Appwam Pty Ltd	42,355,444	10.18%

(e) On market buy-back

There is no on-market buy-back scheme in operation for the Company's quoted shares.

(f) Twenty Largest Shareholders

The names of the twenty largest holders of each class of quoted equity security, being fully paid ordinary shares, the number of equity security each holds and the percentage of capital each hold at 21 August 2026 is as follows:

Position	Holder Name	Holding	% Held
1	APPWAM PTY LTD	42,355,444	10.18%
2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	24,992,560	6.01%
3	MR CLARK ELLIOTT PERKINS	21,666,667	5.21%
4	RUBINO GROUP PTY LTD <RUBINO GROUP A/C>	16,000,000	3.85%
5	KACHING HOLDINGS PTY LTD <COOPER FAMILY A/C> (Darren John Cooper)	15,775,750	3.79%
6	FORDHOLM CONSULTANTS PTY LTD <DIANA BOEHME SUPER FUND A/C>	12,405,700	2.98%
7	AA&J SCHMIDT HOLDINGS PTY LTD <AA&J SCHMIDT A/C> (Anthony Schmidt)	11,693,461	2.81%
8	Gerard John Dyson	11,314,604	2.72%
9	SNP EQUITIES PTY LTD	11,250,000	2.70%
10	BLACK CAT HOLDINGS PTY LTD	10,000,000	2.40%
11	SANDHURST TRUSTEES LTD <EQUIT INV DRAGONFLY A/C>	9,275,594	2.23%
12	BUNGEELTAP PTY LTD	8,766,062	2.11%
13	ANNEIS PTY LTD <AVLISAD A/C> (Marco Da Silva)	8,416,841	2.02%
14	S & K HODGES INVESTMENTS PTY LTD <S & K HODGES RETIREMENT A/C>	8,381,353	2.02%
15	UBS NOMINEES PTY LTD	8,050,000	1.94%
16	COASTALWATCH HOLDINGS PTY LTD	8,048,678	1.94%
17	CERTANE CT PTY LTD <BC1>	7,694,908	1.85%
18	AUDLEY INVESTMENTS PTY LIMITED <JOHN GOWING FAMILY A/C>	6,400,000	1.54%
19	George Liontos	5,770,000	1.39%
20	MR PETER JOHN FERRIS	5,229,028	1.26%
	TOTAL	253,486,650	60.95%

Unquoted Securities	Number of Securities	Number of Holders	Holders with more than 20%
Service Rights	2,000,000	1	Anthony Schmidt (or his nominee) holds 2,000,000 Service Rights which are equal to 100% of the Service Rights on issue.

Voting rights

Service Rights do not entitle the holder to any voting rights.

Other ASX Information

1. Corporate Governance

A statement disclosing the extent to which the Company has followed the best practice recommendations set by the ASX Corporate Governance Council during the year is contained in Appendix 4G.

This corporate governance statement lodged on the same day as the Annual Report is current as at the Company's reporting date and has been approved by the Board of the Company.

2. Stock exchange on which the Company's securities are quoted:

The Company's listed equity securities are quoted on the Australian Securities Exchange.

3. Restricted Securities

There are no restricted securities on issue.

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