4DS MEMORY LIMITED
ACN 145 590 110

ENTITLEMENT ISSUE PROSPECTUS

For a pro-rata non-renounceable entitlement issue of 1 Share for every 7 Shares held by those Shareholders registered at the Record Date at an issue price of $0.01 per Share to raise up to approximately $2,944,141 (based on the number of Shares on issue as at the date of this Prospectus) (**Offer**).

IMPORTANT NOTICE

This document is important and should be read in its entirety. If, after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your professional advisers without delay.

The Shares offered by this Prospectus should be considered as highly speculative.

STEINEPREIS PAGANIN

IMPORTANT NOTICE

This Prospectus is dated 2 September 2026 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Securities offered by this Prospectus should be considered as highly speculative.

Applications for Shares offered pursuant to this Prospectus can only be made by an original Entitlement and Acceptance Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Securities under this Prospectus to determine whether it meets your objectives, financial situation and needs.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 6.

Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Securities will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

For further information on overseas Shareholders please refer to Section 2.9.

Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 7.2 for further details.

Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at https://www.4dsmemory.com/. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian or New Zealand resident and must only access this Prospectus from within Australia or New Zealand.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 6377 8043 during office hours or by emailing the Company at info@4dsmemory.com.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHESS) and Issuer Sponsorship

The Company will apply to participate in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 9.

All references to time in this Prospectus are references to Australian Western Standard Time.

Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Securities, the Company may not be able to accept or process your application.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offer or how to accept the Offer please call the Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (from outside Australia) or email corporate.actions@automicgroup.com.au.

CORPORATE DIRECTORY

Directors

David McAuliffe
Executive Chairman

Howard Digby
Non-Executive Director

Guido Arnout
Non-Executive Director

Proposed Directors

Jaspal Sarai
Managing Director and CEO

Company Secretary

Peter Webse

Registered Office

Level 2
50 Kings Park Road,
WEST PERTH WA 6005

Telephone: + 61 8 6377 8043

Email: info@4dsmemory.com
Website: https://www.4dsmemory.com/

Share Registry*

Automic
Level 5, 191 St George's Terrace
PERTH WA 6005

Telephone: 1300 288 664 (within Australia)
+61 2 9698 5414 (outside Australia)

Email: hello@automicgroup.com.au

Auditor

PKF Perth
Level 4, 35 Havelock Street
WEST PERTH WA 6005

Legal Advisers

Steinepreis Paganin
Level 14, QV1
250 St Georges Terrace
PERTH WA 6000

Lead Manager

JP Equity Holdings Pty Ltd
5/29 The Avenue
NEDLANDS WA 6009

*This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

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1. KEY OFFER INFORMATION

1.1 Timetable

Lodgement of Prospectus with the ASIC	2 September 2026
Lodgement of Prospectus and Appendix 3B with ASX	2 September 2026
Ex date	7 September 2026
Record Date for determining Entitlements	8 September 2026
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	11 September 2026
Last day to extend the Closing Date	23 September 2026
Closing Date as at 5:00 pm*	28 September 2026
Securities quoted on a deferred settlement basis	29 September 2026
General Meeting date	2 October 2026
ASX notified of under subscriptions	2 October 2026
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares under Offer, Placement and Jenesys Acquisition	5 October 2026
Quotation of Shares issued under the Offer	6 October 2026

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on ASX may vary.

1.2 Summary of Transaction

As announced on 31 August 2026, the Company has entered into a binding agreement to acquire 100% of the issued shares in Jenesys Pty Ltd (ACN 692 929 374) (**Jenesys**), an Australian Edge-AI and autonomous systems software company (**Jenesys Acquisition**). Jenesys's core product, the Distributed Autonomy Stack, is a software layer that enables fleets of mixed unmanned vehicles to coordinate without a central command node. Further information about Jenesys is set out in Section 3.

The consideration for the Jenesys Acquisition comprises:

(a) a non-refundable deposit of $150,000 (which has been paid);

(b) 500,000,000 Shares at a deemed issue price of $0.01 per Share on completion (**Consideration Shares**); and

(c) six Performance Rights on milestone-based terms (**Consideration Performance Rights**).

The issue of the Consideration Shares and the Consideration Performance Rights is subject to shareholder approval, which the Company is seeking at a general meeting to be held on 2 October 2026 (**General Meeting**).

As part of and on and from completion of the Jenesys Acquisition, Jenesys' shareholder Jaspal Sarai will join the board of the Company as Managing Director and Chief Executive Officer.

Shareholders are encouraged to read the Company's announcement dated 31 August 2026 (available on the Company's ASX announcements page at www.asx.com.au) for further details in respect of the Jenesys Acquisition.

In addition, the Company announced its intention to conduct a placement (**Placement**) and non-renounceable entitlement issue in order to raise up to approximately $5,000,000 (before costs).

The Company has received firm commitments for $2,000,000 (before costs) under the Placement through the issue of 200,000,000 Shares to professional and sophisticated investors at an issue price of $0.01 per Share. The Company will not proceed with the Placement unless the Jenesys Acquisition completes and expects to issue the Shares under the Placement and the Securities under the Jenesys Acquisition at the same time. The Placement subscribers will not be eligible to participate in the Offer as an Eligible Shareholder, however, the Board intends to prioritise any Shortfall to participants in the Placement, on a pro rata basis relative to their respective Placement allocations.

1.3 Key statistics of the Offer

Offer Price per Share[1]	$0.01
Entitlement Ratio (based on existing Shares)	1 Share for every 7 Shares
Shares currently on issue	2,060,898,718
Shares to be issued under the Offer	294,414,103
Gross proceeds of the issue of Shares	$2,944,141
Shares on issue Post-Offer[2]	**2,355,312,821**

Notes:

1. Refer to Section 5.1 for the terms of the Shares.
2. The total Shares on issue after completion of the Offer does not include:
   (a) 500,000,000 Shares to be issued as consideration for the Jenesys Acquisition, which are subject to Shareholder approval at the General Meeting; and
   (b) 200,000,000 Shares to be issued pursuant to the Placement.

   If the Placement and the Jenesys Acquisition each complete, the total Shares on issue would be 3,055,312,821 Shares.

1.4 Key Risk Factors

Prospective investors should be aware that subscribing for Securities involves a number of risks and an investment in the Company should be considered as highly speculative. The future performance of the Company and the value of the Securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are set out in Section 6.

1.5 Directors' Interests in Securities

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below:

DIRECTOR	SHARES	OPTIONS	SHARE ENTITLEMENT	$	PERCENTAGE (%)
David McAuliffe	10,061,042[1]	6,000,000[2]	1,437,292	$14,372.92	0.49%
Howard Digby	6,688,629[3]	1,000,000[4]	955,519	$9,555.19	0.32%
Guido Arnout	8,000,000[5]	Nil	1,142,858	$11,428.58	0.39%

Notes:

1. Comprising 2,767,740 Shares held directly by Mr McAuliffe, 4,560,966 held indirectly through David Jerimiah McAuliffe<The Lazy D9M Investment Trust>, 2,732,336 held indirectly through Margaret Elizabeth Livingston.
2. Held indirectly through Margaret Elizabeth Livingston.
3. Comprising 2,037,004 Shares held directly by Mr Digby and 4,651,625 held indirectly through Lamma Nominees Pty Ltd.
4. Held indirectly through Lamma Nominees Pty Ltd.
5. Held directly by Dr Arnout.

The Board recommends all Shareholders take up their Entitlements. The Directors reserve the right to take up their respective Entitlement in whole or in part at their discretion.

1.6 Details of Substantial Holders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

SHAREHOLDER	SHARES	%
Sue Balagiannis	104,624,628	5.08%

In the event all Entitlements are accepted there will be no change to the substantial holders on completion of the Offer.

1.7 Lead Manager

JP Equity Holdings Pty Ltd (ACN 626 933 364) (**JP Equity** or the **Lead Manager**) has been appointed as the lead manager of the Offer. Terms of the lead manager mandate and total fees payable are set out in Section 7.4.1 below.

1.8 Effect on Control

Based on current shareholding and Entitlements of Shareholders (including substantial Shareholders) as at the date of this Prospectus, regardless of the amount raised under the Offer, no Shareholder will increase their holding, to an amount in excess of 19.9% through applying for their Entitlements.

Further as set out in Section 2.6, on the basis of the allocation policy, no person will acquire, through participation in the Shortfall Offer a holding of Shares of, or increase their holding to, an amount in excess of 19.9% of all the Shares on issue on completion of the Offer.

1.9 Potential dilution on non-participating Shareholders

In addition to potential control impacts set out in Section 1.9, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 12.5% (as compared to their holdings and number of Shares on issue as at the date of this Prospectus).

For illustrative purposes, the table below shows how the dilution may impact the holdings of Shareholders:

HOLDER	HOLDING AS AT RECORD DATE	% AT RECORD DATE	ENTITLEMENTS UNDER THE OFFER	HOLDINGS IF OFFER NOT TAKEN UP	% POST OFFER
Shareholder 1	10,000,000	0.49%	1,428,571	10,000,000	0.42%
Shareholder 2	5,000,000	0.24%	714,285	5,000,000	0.21%
Shareholder 3	1,500,000	0.07%	214,285	1,500,000	0.06%
Shareholder 4	400,000	0.02%	57,142	400,000	0.02%
Shareholder 5	50,000	<0.01%	7,142	50,000	<0.01%

Notes:

1. This is based on a share capital of 2,060,898,718 Shares as at the date of the Prospectus and assumes no Options currently on issue are exercised.
2. The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted by Eligible Shareholders are placed under the Shortfall Offer. In the event all Entitlements are not accepted and some or all of the resulting Shortfall was not subsequently placed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage.

2. DETAILS OF THE OFFER

2.1 The Offer

The Offer is being made as a pro-rata non-renounceable entitlement issue of 1 Share for every 7 Shares held by Shareholders registered at the Record Date at an issue price of $0.01 per Share. Fractional entitlements will be rounded down to the nearest whole number.

Based on the capital structure of the Company as at the date of this Prospectus, (and assuming no Shares are issued prior to the Record Date including on exercise or conversion of securities on issue) approximately 294,414,103 Shares may be issued under the Offer to raise up to approximately $2,944,141.

As at the date of this Prospectus the Company has 227,513,480 Options on issue all of which may be exercised prior to the Record Date in order to participate in the Offer.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5.1 for further information regarding the rights and liabilities attaching to the Shares.

The purpose of the Offer and the intended use of funds raised are set out in Section 4.1.

2.2 What Eligible Shareholders may do

The number of Securities to which Eligible Shareholders are entitled is shown on the personalised Entitlement and Acceptance Form which can be accessed at https://portal.automic.com.au/investor/home. Eligible Shareholders may choose any of the options set out in the table below.

OPTION	KEY CONSIDERATIONS	FOR MORE INFORMATION
Take up all of your Entitlement	(a) Should you wish to accept all of your Entitlement, then your application for Securities under this Prospectus must be made by following the instructions on the personalised Entitlement and Acceptance Form which can be accessed at https://portal.automic.com.au/investor/home. Please read the instructions carefully. (b) Payment can be made by the methods set out in Section 2.3. As set out in Section 2.3, if you pay by BPAY or EFT, you do not need to return the Entitlement and Acceptance Form.	Section 2.3 and Section 2.4.
Take up all of your Entitlement and also apply for Shortfall Shares	(a) Should you wish to accept all of your Entitlement and apply for Shortfall Shares, then your application for your Entitlement and additional Shortfall Shares under this Prospectus must be made by following the instructions on your personalised Entitlement and Acceptance Form which can be accessed at https://portal.automic.com.au/investor/home. Please read the instructions carefully. (b) Payment can be made by the methods set out in Section 2.3. Payment should be made for your	Sections 2.3, 2.4 and 2.6.

OPTION	KEY CONSIDERATIONS	FOR MORE INFORMATION
	Entitlement and the amount of the Shortfall for which you are applying. (c) If you apply for Shortfall Shares beyond your Entitlement you are deemed to have accepted your Entitlement in full. You should note that the allocation of Shortfall Shares is at the Company's and Lead Manager's discretion as per the allocation policy set out in Section 2.6. Accordingly, your application for additional Shortfall Shares may be scaled-back. (d) The Company's decision on the number of Shortfall Shares to be allocated to you will be final.	
Take up a proportion of your Entitlement and allow the balance to lapse	If you wish to take up only part of your Entitlement and allow the balance to lapse, your application must be made by completing the personalised Entitlement and Acceptance Form which can be accessed at https://portal.automic.com.au/investor/home for the number of Securities you wish to take up and making payment using the methods set out in Section 2.3 below. As set out in Section 2.3, if you pay by BPAY or EFT, you do not need to return the Entitlement and Acceptance Form.	Section 2.3 and Section 2.4
Allow all or part of your Entitlement to lapse	If you do not wish to accept any part of your Entitlement, you are not obliged to do anything. If you do not take up your Entitlement by the Closing Date, the Offer to you will lapse.	N/A

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

2.3 Payment options

(a) **By BPAY®**

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

(i) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form;

(ii) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your Application monies; and

(iii) if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for Shortfall Shares (if any) under the Shortfall Offer, to the extent of the excess.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. **It is your responsibility to ensure that funds submitted through BPAY® are received by 5:00 pm (WST) on the Closing Date. The Company shall not be responsible for any delay in the receipt of the BPAY® payment.**

Guidance where you have more than one CRN (Shareholding of Shares)

If you have more than one shareholding of Shares and consequently receive more than one Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those Shareholdings only use the CRN specific to that Shareholding as set out in the applicable Entitlement and Acceptance Form. **Do not use the same CRN for more than one of your Shareholdings**. This can result in your Application monies being applied to your Entitlement in respect of only one of your Shareholdings (with the result that any Application in respect of your remaining Shareholdings will not be valid).

(b) **By Electronic Funds Transfer (overseas applicants)**

For payment by Electronic Funds Transfer (**EFT**) for overseas Eligible Shareholders, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via EFT if you are the holder of an account that supports EFT transactions to an Australian bank account. Please note that should you choose to pay by EFT:

(i) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form;

(ii) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your Application monies; and

(iii) if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for Shortfall Shares (if any) under the Shortfall Offer, to the extent of the excess.

(c) **By Cheque**

Payment by cheque or cash will not be accepted.

2.4 Implications of an acceptance

Returning a completed Entitlement and Acceptance Form or paying any Application monies by BPAY® or EFT will be taken to constitute a representation by you that:

(a) you have received a copy of this Prospectus and the accompanying Entitlement and Acceptance Form, and read them both in their entirety;

(b) you acknowledge that once the Entitlement and Acceptance Form is returned, or a BPAY® or EFT payment instruction is given in relation to any Application monies, the application may not be varied or withdrawn except as required by law.

2.5 Minimum subscription

There is no minimum subscription.

2.6 Shortfall Offer

Any Entitlement not taken up pursuant to the Offer will form the Shortfall Offer (**Shortfall Shares**). The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date (**Shortfall Closing Date**). The issue price for each Share to be issued under the Shortfall Offer shall be $0.01 being the price at which Shares have been offered under the Offer.

If you do not wish to take up any part of your Entitlement you are not required to take any action. That part of your Entitlement not taken up will form part of the Shortfall Offer and potentially be allocated to other Eligible Shareholders or other third parties as part of the Shortfall Offer. The Shortfall Offer will only be available where there is a Shortfall between applications received from Eligible Shareholders and the number of Shares proposed to be issued under the Offer.

Eligible Shareholders who wish to subscribe for Securities above their Entitlement are invited to apply for Shortfall Shares under the Shortfall Offer by making payment for such Shortfall Shares in accordance with Section 2.3.

The Board presently intends to allocate Shortfall Shares as follows:

(a) first, to participants in the Placement, on a pro rata basis relative to their respective Placement allocations;

(b) second, to Eligible Shareholders who apply for an excess of their full Entitlement, so long as the issue of Shortfall Shares to that Eligible Shareholder would not take their voting power to in excess of 19.99%; and then

(c) third, to clients of the Lead Manager, to the extent any Shortfall remains after allocations under (a) and (b) above, within three months following the Closing Date.

No Shares will be issued to a party under the Shortfall Offer if the effect would be to increase that party's voting power in the Company to an amount greater than 19.99%.

The Company reserves the right to issue an Eligible Shareholder a lesser number of Shortfall Shares than applied for or no Shortfall Shares at all. However, the Directors do not intend to refuse an application for Shortfall Shares from Eligible Shareholders other than in circumstances of oversubscription or where acceptance may result in a breach of the Corporations Act. If the number of Shortfall Shares applied for by Eligible Shareholders exceeds the total Shortfall, the Shortfall Shares will be allocated among applying Eligible Shareholders proportionate to their existing holdings.

All decisions regarding the allocation of Shortfall Shares will be made by the Directors and will be final and binding on all applicants under the Shortfall Offer; as such there is no guarantee that any Shortfall Shares applied for will be issued to Eligible Shareholders.

The Company will have no liability to any Applicant who receives less than the number of Shortfall Shares they applied for under the Shortfall Offer. If the Company scales back any applications for Shortfall Shares under the Shortfall Offer any Application monies will be returned (without interest) as soon as practicable.

A secondary purpose of the Shortfall Offer is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Shortfall Closing Date (including Shares issued prior to the date of this Prospectus and the Shares to be issued under the Placement).

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

(a) the relevant securities are in a class of securities that are quoted securities of the body; and

(b) either:

    (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or

    (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and

(c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

2.7 ASX listing

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all Application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

2.8 Issue of Securities

Securities issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at Section 1.

Securities issued pursuant to the Shortfall Offer will be issued on a progressive basis. Where the number of Securities issued is less than the number applied for, or where no issue is made surplus Application monies will be refunded without any interest to the Applicant as soon as practicable after the closing date of the Shortfall Offer.

Pending the issue of the Securities or payment of refunds pursuant to this Prospectus, all Application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Securities issued under the Offer will be mailed as soon as practicable after the issue of Securities and for Shortfall Shares issued under the Shortfall Offer as soon as practicable after their issue.

2.9 Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Securities these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

New Zealand

The Securities are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the transitional provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Nominees and custodians

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia and New Zealand without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

3. INFORMATION REGARDING JENESYS

Jenesys is an Australian Edge-AI and autonomous systems software company which develops software systems. Its technology is designed to operate on underlying computing infrastructure supplied by third-party hardware providers.

At and following its incorporation on 17 November 2025, Jenesys acquired and consolidated certain pre-existing software-related intellectual property, technical materials and know-how, which have since been further developed by Jenesys as part of its ongoing operations.

Jenesys has developed or acquired software capabilities that enable intelligent autonomous systems coordination across air, land, sea and space, including AI model optimisation, heterogeneous swarm coordination algorithms and payload operations software.

Jenesys's core commercial product is its 'Distributed Autonomy Stack', a software layer designed to allow fleets of mixed unmanned vehicles to coordinate without a central command node, intended for use in contested, denied, disrupted, intermittent and limited bandwidth (DDIL) environments where GPS availability and communications integrity cannot be guaranteed. Jenesys's swarm coordination and onboard data processing capabilities remain at an early stage of development and have to date been validated in simulation only.

Following completion of the Jenesys Acquisition, the Company intends to integrate Jenesys's Edge-AI software with the Company's existing PCMO ReRAM hardware platform to create an end-to-end hardware-software platform targeting computing-in-memory (CIM), neuromorphic computing and autonomous systems applications.

The Company intends to apply the funds available following completion of the Offer, together with the proceeds of the Placement and existing cash reserves, to Jenesys platform enhancement, co-optimisation and engineering team expansion to support research and development needs for pilot demonstrations, as set out in the use of funds table in Section 4.1.

As Jenesys is a pre-revenue company, there is no guarantee that the Jenesys technology will be successfully integrated with the Company's existing technology or that it will be commercialised successfully. Investors should have regard to the risk factors set out in Section 6, including those specific to the Jenesys Acquisition.

Shareholders are encouraged to read the Company's announcement dated 31 August 2026 (available on the Company's ASX announcements page at www.asx.com.au) for further details in respect of the Jenesys Acquisition.

4. PURPOSE AND EFFECT OF THE OFFER

4.1 Purpose of the offer

The purpose of the Offer is to raise up to $2,944,141 before costs.

The funds raised from the Offer, together with the proceeds of the Placement and existing cash reserves, are intended to be applied in the next 24 months as follows:

PROCEEDS OF THE OFFER	FULL SUBSCRIPTION ($)	%
Existing cash (as at 30 June 2026)	6,982,191	58.54
Funds raised under the Placement	2,000,000	16.77
Proceeds of the Offer	2,944,141	24.69
Total	**11,926,332**	**100.00**
4DS Interface Switching ReRAM development and hardware-software integration	3,304,731	27.71
Jenesys platform enhancement, co-optimization plus engineering team expansion to support R&D needs for pilot demonstrations	3,640,363	30.52
Business development costs[1]	3,000,000	25.15
Working capital	1,781,238	14.94
Expenses of the Offer[2]	75,000	0.63
Costs of the Jenesys Acquisition and Placement	125,000	1.05
Total	**11,926,332**	**100.00**

Notes:

1. Business development costs include salaries for business development, technical and marketing staff, engagement with potential customers and technology partners, evaluation and demonstration programs, attendance at industry trade shows, the cost of protecting the Company's intellectual property through patent filings, and associated travel expenses.
2. Refer to Section 7.8 for further details relating to the estimated expenses of the Offer.

If the Jenesys Acquisition does not complete (which is not expected), the funds raised from the Offer will continue to be used to develop the Company's existing ReRAM technology as well as for general corporate purposes and to provide the Company with flexibility to pursue other potential acquisitions.

On completion of the Offer, the Board believes the Company will have sufficient working capital to achieve its stated objectives. In the event the Offer is not fully subscribed, operational objectives are likely to be modified, which may result in delay or substantial changes to the Company's future plans. In this event the Company will reduce the amount of funds allocated to the working capital and administration costs.

In addition, it should be noted that the Company's budgets and forecasts will be subject to modification on an ongoing basis depending on the results achieved from its business activities and operations.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

4.2 Effect of the Offer

The principal effect of the Offer, assuming all Entitlements are accepted and no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date, will be to:

(a) increase the cash reserves by $2,869,141 (after deducting the estimated expenses of the Offer) immediately after completion of the Offer; and

(b) increase the number of Shares on issue from 2,060,898,718 as at the date of this Prospectus to 2,355,312,821 Shares.

4.3 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Entitlements are accepted and no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date, is set out below.

Shares

	NUMBER
Shares currently on issue	2,060,898,718
Shares offered pursuant to the Offer	294,414,103
Total Shares on issue after completion of the Offer	**2,355,312,821**[1]

Notes:

1. The total Shares on issue after completion of the Offer does not include:
   (a) 500,000,000 Shares to be issued as consideration for the Jenesys Acquisition, which are subject to Shareholder approval at the General Meeting; and
   (b) 200,000,000 Shares to be issued pursuant to the Placement.

   If the Placement and the Jenesys Acquisition each complete, the total Shares on issue would be 3,055,312,821 Shares.

Options

	NUMBER
Options currently on issue[1]	227,513,480
Options to be issued under the Offer	Nil
Total Options on issue after completion of the Offer	**227,513,480**

Notes:

1. Comprising 5,500,000 Options exercisable at $0.073 on or before 5 February 2029 (**4DSAAA Options**), 192,813,480 Options exercisable at $0.036 on or before 28 February 2028 (**4DSAAC Options**), 11,700,000 Options exercisable at $0.037 on or before 19 December 2027 (**4DSAX Options**), 10,500,000 Options exercisable at $0.10 on or before 31 May 2027 (**4DSAW Options**) and 7,000,000 Options exercisable at $0.037 on or before 27 February 2028 (**4DSAY Options**).

The 4DSAAA Options, 4DSAX Options, 4DSAW Options and 4DSAY Options each confer a right to a change in exercise price on a pro rata issue (except a bonus issue), in accordance with the formula set out in ASX Listing Rule 6.22.2. As the Offer is a pro rata issue, the exercise price of each of these Options will be adjusted under this formula from the Ex date.

The capital structure on a fully diluted basis as at the date of this Prospectus would be 2,288,412,198 Shares and on completion of the Offer (assuming all Entitlements are accepted and no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date) would be 2,582,826,301 Shares.

No Shares, Options or Performance Rights on issue are subject to escrow restrictions, either voluntary or ASX imposed.

4.4 Pro-forma balance sheet

The audited balance sheet as at 30 June 2026 and the unaudited pro-forma balance sheet as at 30 June 2026 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma balance sheet has been prepared assuming all Entitlements are accepted, no Options or convertible securities are exercised prior to the Record Date and including expenses of the Offer.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	AUDITED 30 JUNE 2026 $	PROFORMA $
CURRENT ASSETS		
Cash	6,982,191	11,324,069
Other current assets	142,767	142,767
TOTAL CURRENT ASSETS	**7,124,958**	**11,466,836**
NON-CURRENT ASSETS		
Plant and equipment	6,626	6,626
Intangibles	-	8,500,000
TOTAL NON-CURRENT ASSETS	**6,626**	**8,506,626**
TOTAL ASSETS	**7,131,584**	**19,973,462**
CURRENT LIABILITIES		
Creditors and provision	167,304	167,304
TOTAL CURRENT LIABILITIES	**167,304**	**167,304**
TOTAL LIABILITIES	**174,218**	**174,218**
NET ASSETS (LIABILITIES)	**6,957,366**	**19,799,244**
EQUITY		
Share capital	76,657,618	86,601,759
Options Reserve	7,007,249	10,507,249
Retained loss	(76,707,501)	(77,309,764)
TOTAL EQUITY	**6,957,366**	**19,799,244**

Notes:

1. Assumes that 500,000,000 Shares are issued at a deemed issue price of $0.01 per Share as consideration for the Jenesys Acquisition, which are subject to Shareholder approval at the General Meeting.
2. Assumes that 200,000,000 Shares are issued at $0.01 per Share pursuant to the Placement to raise $2,000,000 before costs.
3. Assumes that 294,414,103 Shares are issued at $0.01 per Share under the Offer, being 1 Share for every 7 Shares held by Shareholders registered at the Record Date, to raise $2,944,141 before costs.
4. Assumes that all milestones attaching to the Consideration Performance Rights are satisfied and that the maximum number of Shares are issued on conversion of the Consideration Performance Rights.

5. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

5.1 Rights and liabilities attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to the Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. The Company's constitution permits the use of technology at general meetings of shareholders (including wholly virtual meetings), to the extent permitted under the Corporations Act, ASX Listing Rules and applicable law.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

(i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;

(ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and

(iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

6. RISK FACTORS

6.1 Introduction

The Shares offered under this Prospectus should be considered as highly speculative and an investment in the Company is not risk free.

The Directors strongly recommend that prospective investors consider the risk factors set out in this Section 6, together with all other information contained in this Prospectus.

The future performance of the Company and the value of the Securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are described below.

The risks factors set out in this Section 6, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Shares. This Section 6 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

Before determining whether to invest in the Company you should ensure that you have a sufficient understanding of the risks described in this Section 6 and all of the other information set out in this Prospectus and consider whether an investment in the Company is suitable for you, taking into account your objectives, financial situation and needs.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

6.2 Company specific

RISK CATEGORY	RISK
Potential for dilution	In addition to potential control impacts set out in Section 1.9, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 12.5% (as compared to their holdings and number of Shares on issue as at the date of this Prospectus). It is not possible to predict what the value of a Share will be following the completion of the Offer being implemented and the Directors do not make any representation as to such matters. The last trading price of Shares on ASX prior to the Prospectus being lodged of $0.009 is not a reliable indicator as to the potential trading price of Shares after implementation of the Offer.
Additional requirements for capital	The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its R&D expenditure as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company. The funds allocated to developing the Jenesys platform development and software-hardware integration under this Prospectus may not be sufficient to complete Jenesys's development roadmap, and the Company may require further capital to fund ongoing development.

RISK CATEGORY	RISK
Completion risk	The Company has entered into a binding agreement to acquire Jenesys, an early-stage Edge-AI and autonomous systems software business, and intends to apply a significant proportion of the funds raised under the Offer to Jenesys platform development. Completion of the Jenesys Acquisition is subject to Shareholder approval at the General Meeting and other conditions, and there is no guarantee it will complete on the terms contemplated, or at all. If the Jenesys Acquisition completes, the Company will be exposed to the operational, technical, commercial and integration risks associated with the acquisition, and there is no guarantee that anticipated synergies or commercial outcomes will be realised. If the Jenesys Acquisition does not complete (which is not expected), the funds raised from the Offer will continue to be used to develop the Company's existing ReRAM technology as well as for general corporate purposes and to provide the Company with flexibility to pursue other potential acquisitions.
Development risk	The Company's products are the subject of continuous development and need to be substantially developed further in order to gain and maintain competitive and technological advantage, and to improve the products' usability, scalability and accuracy. There are no guarantees that the Company will be able to undertake such development successfully. Failure to successfully undertake such research and development, anticipate technical problems, or estimate research and development costs or timeframes accurately will adversely affect the Company's results and viability. Following completion of the Jenesys Acquisition, this risk will also extend to the Jenesys technology, which is at an early stage of development and has not yet been fully validated or deployed at commercial scale. Further research, development and engineering work will be required to bring the technology to a commercially deployable stage, and there is no guarantee that this will be achieved within the timeframe or budget contemplated, or at all.
Competition	The semiconductor memory industry in which the Company operates is subject to competition. Current or future competitors may come up with new, better or cheaper products and solutions. The Company's competitors include both small and medium enterprises and large, established corporations or multinationals. Those may decide to enter the Company's target markets and be able to fund aggressive marketing strategies. They may also have stronger financial capabilities than the Company which may negatively affect the operating and financial performance of the business. Following completion of the Jenesys Acquisition, the Company will also be exposed to competition from established and emerging providers of autonomous systems and swarm coordination technology, including well-resourced overseas competitors.
Reliance on key management	The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

RISK CATEGORY	RISK
	The Company's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. Its future also depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on the Company's business. In addition, following completion of the Jenesys Acquisition, the Company's ability to execute the Jenesys technology roadmap will depend on its ability to recruit and retain specialised autonomy, robotics and distributed-systems engineers.
Intellectual property risk	There can be no assurance that the Company's patent portfolio will afford the Company commercially significant protection of the Company's technology, or that competitors will not develop competing technologies that circumvents such intellectual property. Although the Company will use all reasonable endeavours to protect its intellectual property, there can be no assurance that these measures will be sufficient. In addition, Jenesys's intellectual property position is at a foundational stage, with more differentiated intellectual property anticipated to be developed over time through the Company's research collaboration arrangements. There is no guarantee that this differentiated intellectual property will be developed successfully or that it will provide the Company with a defensible competitive position.
Data loss, theft or corruption	The Company stores data in its own systems and networks and also with a variety of third party service providers. Corruption, theft or loss of the data as a result of misuse, exploitation or hacking of any of these systems or networks could lead to corruption, theft or loss of the data which could have a material adverse effect on the Company's business, financial condition and results. Further, if the Company's systems, networks or technology are subject to any type of 'cyber' crime, its technology may be perceived as unsecure, which may lead to a decrease in the number of customers.
Security	As with all technology companies, the Company is reliant on the security of its products and associated technologies. Breaches of security could impact user satisfaction and confidence in its products, and some breaches, including cyber-attacks, could render the services and related products unavailable through a disrupted denial of service or other disruption. Unavailability of the Company's services could impact the Company's financial performance. Further, it could hinder the Company's ability to retain existing customers.
Technology risk	The Company's market involves rapidly evolving products and technological change. The Company cannot guarantee that it will be able to engage in research and development at the requisite levels. The Company cannot assure investors that it will successfully identify new technological opportunities and continue to have the needed financial resources to develop new products in a timely or cost-effective manner. At the same time, products, services and technologies developed by others

RISK CATEGORY	RISK
	may render the Company's products and services obsolete or noncompetitive. Following completion of the Jenesys Acquisition, this risk will also extend to the autonomous systems and swarm coordination sector in which the Company will operate. This is an area of rapid technological change and significant global investment. There is no guarantee that the Company's integrated technology will keep pace with developments made by competitors, or that it will not be rendered obsolete or noncompetitive before it reaches commercial deployment.
Legal proceedings	Legal proceedings may arise from time to time in the course of the business of the Company including enforcing or defending its intellectual property rights against infringement and unauthorised use by competitors or in relation to a contract dispute. As at the date of this Prospectus, there are no material legal proceedings affecting the Company and the Directors are not aware of any legal proceedings pending or threatened against or affecting the Company.
Development and commercialisation of technologies	While the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, whose activities or actions may positively or negatively affect the operating and financial performance of the Company's projects and business. For instance, new technologies could result in the Company's memory technology not being differentiated to other similar offerings. The size and financial strength of some of the Company's competitors may make it difficult for it to maintain a competitive position in the technology market. In particular, the Company's ability to acquire additional technology interests could be adversely affected if it is unable to respond effectively and/or in a timely manner to the strategies and actions of competitors and potential competitors or the entry of new competitors into the market. This may in turn impede the financial condition and rate of growth of the Company. The commercialisation of Company's technology (including post completion of the Jenesys Acquisition) will be reliant on securing contracts with a limited number of customers in sectors that may be subject to long or unpredictable procurement and sales cycles outside Jenesys's control. There is no guarantee that anticipated contracts will be secured within the timeframe anticipated, on commercially favourable terms, or at all, and a delay in, or failure to secure, key customer contracts may have a material adverse effect on the financial performance of the combined group.
Information technology risk	With any technical project there are risks with the chosen technology, vendors and employees and in execution. Whilst the Company has employed and engaged subject-matter experts, employs experienced persons, standard security technologies and approaches, there are risks that delivery will fail to meet expectations or deadlines, that technologies become obsolete, natural disasters occur, the Company is the subject of a fraud or malicious attack or platforms are compromised resulting in a negative impact on the Company's performance.

RISK CATEGORY	RISK
Regulatory approval risk	The development, testing and commercialisation of the Company's Jenesys integrated technology may require regulatory approvals from one or more government or industry regulators. There is no guarantee that any approvals required will be obtained within the timeframe anticipated, on acceptable conditions, or at all. Any delay in, or failure to obtain, a required approval could delay Jenesys's development roadmap and the realisation of anticipated commercial outcomes.
Export control risk	The Company's integrated Jenesys technology may have defence-related applications and may be subject to Australian and allied export control regimes. Compliance with these regimes may restrict the manner in which the Company can commercialise, transfer or collaborate on the technology, including with overseas customers or research partners, and any failure to comply could expose the Company to regulatory action, penalties or reputational harm.

6.3 General risks

RISK CATEGORY	RISK
Economic	General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's technological development activities, as well as on its ability to fund those activities.
Market conditions	Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as: (a) general economic outlook; (b) introduction of tax reform or other new legislation; (c) interest rates and inflation rates; (d) changes in investor sentiment toward particular market sectors; (e) the demand for, and supply of, capital; and (f) terrorism or other hostilities. The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in AI and technology in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.
Litigation risks	The Company is exposed to possible litigation risks including intellectual property claims, contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any litigation.
Dividends	Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation

RISK CATEGORY	RISK
	to the payment of dividends or franking credits attaching to dividends can be given by the Company.
Taxation	The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All prospective investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally. To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.
Economic conditions and other global or national issues	General economic conditions, laws relating to taxation, new legislation, trade barriers, movements in interest and inflation rates, currency exchange controls and rates, national and international political circumstances (including outbreaks in international hostilities, wars, terrorist acts, sabotage, subversive activities, security operations, labour unrest, civil disorder, and states of emergency), natural disasters (including fires, earthquakes and floods), and quarantine restrictions, epidemics and pandemics, may have an adverse effect on the Company's operations and financial performance, including the Company's exploration, development and production activities, as well as on its ability to fund those activities. General economic conditions may also affect the value of the Company and its market valuation regardless of its actual performance.
Climate Risk	There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include: (a) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and (b) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

6.4 Speculative investment

The risk factors described above, and other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Shares.

Prospective investors should consider that an investment in the Company is highly speculative.

There is no guarantee that the Shares offered under this Prospectus will provide a return on capital, payment of dividends or increases in the market value of those Shares.

Before deciding whether to subscribe for Shares under this Prospectus you should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

7. ADDITIONAL INFORMATION

7.1 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

7.2 Continuous disclosure obligations

As set out in the Important Notes section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

(a) it is subject to regular reporting and disclosure obligations;

(b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and

(c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

(i) the annual financial report most recently lodged by the Company with the ASIC;

(ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and

(iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

DATE	DESCRIPTION OF ANNOUNCEMENT
02/09/2026	Letter to Shareholders, Notice of GM & Proxy Form
01/09/2026	Investor Webinar
31/08/2026	4DS to Acquire Jenesys
31/08/2026	Proposed issue of securities - 4DS
31/08/2026	Proposed issue of securities - 4DS
31/08/2026	Proposed issue of securities - 4DS
31/08/2026	Reinstatement to Quotation
28/08/2026	Appendix 4G
28/08/2026	Corporate Governance Statement
28/08/2026	Appendix 4E & Annual Report
31/07/2026	June 2026 Quarterly Activity Report and Appendix 4C

DATE	DESCRIPTION OF ANNOUNCEMENT
30/06/2026	Company Update
26/05/2026	Company Update 4DS
12/05/2026	Company Update
30/04/2026	March 2026 Quarterly Activity Report and Appendix 4C
27/04/2026	Suspension from Quotation
1/04/2026	Notification of cessation of securities - 4DS
27/02/2026	Appendix 4D & Half-Year Financial Statements
19/02/2026	Response to ASX Price and Volume Query
29/01/2026	December 2025 Quarterly Activity Report and Appendix 4C
10/12/2025	Strategic Review Update
5/12/2025	Notification of cessation of securities - 4DS
20/11/2025	Receipt of Invalid Member Notice Under 249D of Corps Act
20/11/2025	Results of Annual General Meeting
20/11/2025	Annual General Meeting Chairmans Address
12/11/2025	Strategic Review of Board Remuneration
31/10/2025	September 2025 Quarterly Activity Report and Appendix 4C
27/10/2025	Becoming a substantial holder
17/10/2025	Annual Report to Shareholders
17/10/2025	Letter to Shareholders, Notice of AGM & Proxy Form
2/10/2025	Date of AGM & Closing Date for Director Nominations
5/09/2025	Notification of cessation of securities - 4DS
5/09/2025	Reinstatement to Quotation
5/09/2025	Company Strategic Review
3/09/2025	Request for Extension of Voluntary Suspension
1/09/2025	Suspension from Quotation
29/08/2025	Appendix 4G
29/08/2025	Corporate Governance Statement

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website.

7.3 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

	($)	DATE
Highest	$0.012	31/08/2026

Lowest	$0.009	31/08/2026; 01/09/2026
Last	$0.009	01/09/2026

7.4 Material Contracts

7.4.1 Lead Manager Mandate

The Company has signed a mandate letter to engage JP Equity to act as lead manager of the Offer (**Lead Manager Mandate**), the material terms and conditions of which are summarised below:

Fees	The Company will pay JP Equity: (a) a cash fee of 6% (exclusive of GST) of the total funds raised from and attributable to the Lead Manager's clients pursuant to the Placement; (b) a cash fee of 2% (exclusive of GST) of the total funds raised outside of the Lead Manager under the Placement by the Company; and (c) a cash fee of 6% (exclusive of GST) of the total funds raised by the Lead Manager pursuant to the placement of any Shortfall Shares.
First right to place Shortfall	Participants in the Placement will have a first right to subscribe for any shortfall under the Offer on a pro rata basis relative to their respective Placement allocations. To the extent any shortfall remains following the exercise of those pro rata entitlements, the Lead Manager will have the right to place the remaining Shortfall Shares with its clients within three (3) months following the closure of the Offer.
Term	The Lead Manager Mandate commenced on 21 August 2026 and continues until the completion of the Offer, and in any event no later than 6 months from the date of the Lead Manager Mandate.
Termination Events	Either party may terminate the Lead Manager Mandate if: (a) the other party commits a material breach of any term or condition of the Lead Manager Mandate that remains unremedied for a period of 14 consecutive days; (b) any warranty or representation given or made by the other party is not complied with or proves to be untrue in any material respect; or (c) the other party becomes insolvent, has a receiver, administrative receiver, manager or administrator appointed over all or any of its assets, enters into any composition with creditors generally, or has an order made or resolution passed for it to be wound up.
Exclusivity	The Company will not engage any other person in a similar role to which JP Equity has been appointed, or to provide services similar to the services the subject of the Lead Manager Mandate, without the prior written consent of JP Equity during the term of the Lead Manager Mandate.

The Lead Manager Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties and confidentiality provisions).

7.5 Interests of Directors

Other than as set out in this Prospectus, no Director or Proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

(a) the formation or promotion of the Company;

(b) any property acquired or proposed to be acquired by the Company in connection with:

(i) its formation or promotion; or

(ii) the Offer; or

(c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or Proposed Director:

(d) as an inducement to become, or to qualify as, a Director; or

(e) for services provided in connection with:

(i) the formation or promotion of the Company; or

(ii) the Offer.

Security holdings

The relevant interest of each of the Directors in the Securities as at the date of this Prospectus, together with their respective Entitlement, is set in Section 1.5.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed $300,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive Directors.

DIRECTOR	FY ENDED 30 JUNE 2025	FY ENDED 30 JUNE 2026
David McAuliffe	$278,818[1]	$149,780[2]
Guido Arnout	$280,141	$127,305
Howard Digby	$50,331[3]	$17,699[4]

Notes:

1. Comprising $218,583 in salary/fees, $23,000 in superannuation, $5,251 in long service leave and $31,984 in equity-based remuneration.
2. Comprising $142,667 in salary/fees, $16,000 in superannuation, $(15,084) in long service leave and $6,197 in equity-based remuneration.
3. Comprising $45,000 in salary/fees and $5,331 in equity-based remuneration.
4. Comprising $16,667 in salary/fees and $1,032 in equity-based remuneration.

7.6 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

(a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;

(b) promoter of the Company; or

(c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

(d) the formation or promotion of the Company;

(e) any property acquired or proposed to be acquired by the Company in connection with:

    (i) its formation or promotion; or

    (ii) the Offer; or

(f) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

(g) the formation or promotion of the Company; or

(h) the Offer.

JP Equity Holdings Pty Ltd (ACN 626 933 364) has acted as the lead manager of the Offer and will receive those fees set out in Section 7.4.1. During the 24 months preceding lodgement of this Prospectus with the ASIC, JP Equity Holdings Pty Ltd (ACN 626 933 364) has received $11,000 (excluding GST) in fees from the Company.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin $15,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has received $200,000 (excluding GST) in fees from the Company.

7.7 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, the persons named in the Prospectus with their consent as Proposed Director, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

(a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;

(b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and

(c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

JP Equity Holdings Pty Ltd (ACN 626 933 364) has given its written consent to being named as the lead manager to the Offer in this Prospectus.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus.

PKF Perth has given its written consent to being named as the auditor to the Company in this Prospectus and the inclusion of the audited financial information of the Company as at 30 June 2026 which forms the basis of the pro-forma balance sheet in Section 4.4 of the Prospectus.

7.8 Expenses of the Offer

In the event that all Entitlements are accepted, the total expenses of the Offer are estimated to be approximately $75,000 (excluding GST) and are expected to be applied towards the items set out in the table below:

	$
ASIC fees	3,206
ASX fees	13,457
Legal fees	15,000
Printing and distribution	30,000
Miscellaneous	13,337
Total	**75,000**[1]

Notes:

1. The Lead Manager will also receive a cash fee of 6% (exclusive of GST) of the total funds raised by them pursuant to the placement of any Shortfall Shares not included in this calculation.

8. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

9. GLOSSARY

$ means the lawful currency of the Commonwealth of Australia.

Applicant means an applicant under the Offer or the Shortfall Offer (as applicable).

Application Form means an Entitlement and Acceptance Form or Shortfall Application Form as the context requires.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESS.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Closing Date means the date specified in the timetable set out at Section 1 (unless extended).

Company means 4DS Memory Limited (ACN 145 590 110).

Consideration Performance Rights has the meaning given in Section 1.2.

Consideration Shares has the meaning given in Section 1.2.

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

CRN means Customer Reference Number in relation to BPAY®.

Directors means the directors of the Company as at the date of this Prospectus.

Eligible Shareholder means a Shareholder as at the Record Date who is eligible to participate in the Offer.

Entitlement means the entitlement of a Shareholder who is eligible to participate in the Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form either attached to or accompanying this Prospectus.

General Meeting

Ineligible Shareholder means a Shareholder as at the Record Date whose registered address is not situated in Australia or New Zealand.

Jenesys means Jenesys Pty Ltd (ACN 692 929 374).

Jenesys Acquisition has the meaning given in Section 1.2.

JP Equity or the **Lead Manager** means JP Equity Holdings Pty Ltd (ACN 626 933 364).

Lead Manager Mandate has the meaning given in Section 7.4.1.

Offer means the non-renounceable entitlement issue the subject of this Prospectus.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Placement has the meaning given in Section 1.2.

Proposed Director means Jaspal Sarai.

Prospectus means this prospectus.

Record Date means the date specified in the timetable set out at Section 1.

Section means a section of this Prospectus.

Securities means Shares and/or Options as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Shortfall means the Securities not applied for under the Offer (if any).

Shortfall Application Form means the Shortfall Offer application form either attached to or accompanying this Prospectus.

Shortfall Closing Date has the meaning given in Section 2.6.

Shortfall Offer means the offer of the Shortfall Shares on the terms and conditions set out in Section 2.6.

Shortfall Shares means those Securities not applied for under the Offer (if any) and offered pursuant to the Shortfall Offer.

WST means Western Standard Time as observed in Perth, Western Australia.