BORESIGHT

AFFORDABLE ADVANTAGE. REAL READINESS.

COMPANY UPDATE

ASX Listing, Global Expansion, Record Revenue

ASX:BST

4 Sept 2026

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Who we are and what we do

We make drones designed to be shot down

- Founded in **2020, Canberra**
- **Integrated aerial target drone ecosystem**: Target drones, mission planning software and Ground Control System
- **Realistic, repeatable, cost-effective** training and testing for counter-drone (C-UAS)
- Quadrotor and fixed wing platforms
- Servicing **government, major military** and **industry**
- Teams in **Australia**, **USA**, and **Europe**

FY26 at a Glance

46%
Revenue up 46% to A$6.38m[1] (FY25: A$4.36m)

A$8.0M
Successful ASX debut[2] A$8.0m raised at 20 cents/share

$0 Debt
Closed year with A$7.88m cash, no debt[1]

5000
Delivered the 5000th BQ-400 drone[3]

7
Global growth with first orders delivered to 7 new international customers[1]

1. ASX 28.08.26 FY26 Appendix 4E and Annual Report. 2, ASX 9.06.26 Boresight ASX Listing Debut. 3, ASX 6.07.26 New Boresight Drone boosts speed, endurance, capability.

Financial Performance Overview[1]

1. REVENUE

- A$6.38m UP 46% year on year

2. THREE-YEAR REVENUE

- Compound annual growth rate of ~81% (from A$1.08m in FY23)

3. GROSS PROFIT

- A$3.15m

4. NET LOSS AFTER TAX

- A$6.66m including A$3.60m non-cash share-based payments and underlying operational loss
- A$3.06m reflecting deliberate growth investment

1. ASX 28.08.26 FY26 Appendix 4E and Annual Report

Balance Sheet Strength

Net assets **A$7.82m**: up from A$0.47m in FY25	**A$7.88m Cash** and cash equivalents, **no debt**
Working capital of **A$7.38m** (FY25: A$0.03m)	Cash increased by **A$7.31m** over the year, largely IPO proceeds

Well-positioned to fund FY27 growth plans

1. ASX 28.08.26 FY26 Appendix 4E and Annual Report.

A Landmark ASX Listing

Commenced trading on ASX **10.06.26**[1]

A$8.0 million raised (before costs) at 20 cents per share[1]

Strong support from **institutional and sophisticated investors**

Marks **transition** from private defence tech business **to public company**

Capital earmarked for **manufacturing scale-up, R&D** and **global expansion**

1, ASX 9.06.26 Boresight ASX Listing Debut

Australian Defence Force (ADF) Partnership

ADF-Funded capability uplift program for the BS-350 ISR drone (night vision, ruggedisation, improved UI)

Target drone supply into the **multi-year LAND 156** counter-drone program

New 12-month contract to supply BQ-400 target drones to ADF units

Continued delivery under the Sovereign UAS Program

Positions Boresight as **a trusted, repeat ADF supplier**

1. ASX 28.08.26 FY26 Appendix 4E and Annual Report.

United States: Scaling Up

18-month US contract awarded for 600 BQ-400 target drones[1]

US revenue grew to A$2.2m (FY26)
from A$1.6m (FY25)[1]

Now supplies target drones **to all major arms** of the **US Department of War**

New ~812 sqm Huntsville, Alabama facility leased , ~15x current size[2]

New facility capable of producing 5,000+ drones annually once operational

1. ASX 28.08.26 FY26 Appendix 4E and Annual Report. 2 ASX 20.07.26 Boresight leases new facility to scale US Manufacturing

Rest of World Expansion

Boresight UK Ltd commenced operation to drive European growth
First orders delivered to **new customers** in the **UK, Germany, Norway, Italy** and **Sweden**
Appointment of an **Italian reseller**
Supported multinational CUAS threat-emulation exercise in **Switzerland**
New customer wins also secured in **Canada**, alongside continued Australian and US demand
Boresight has also made sales into **Singapore, Finland, Spain, the UAE** and **The Netherlands**

1. ASX 28.08.26 FY26 Appendix 4E and Annual Report.

Manufacturing and Product Milestones

5,000th BQ-400 target drone delivered; 6,000th manufactured in August 2026[1]

BQ-750 Block 2 (larger multirotor target) released, with customer sales already made[1]

BF-100 fixed-wing target on track for release this year[1]

Investment in additive manufacturing (3D printing) to lift production scale

Progressing Defence Industry Security Program (DISP) accreditation


BQ-750 Quadcopter


BS-350 Quadcopter


BQ-400 Quadcopter


Ground Control System

1. ASX 20.07.26 Boresight leases new facility to scale US Manufacturing

Technology Edge: One-to-many Ground Control

CASA certification to **fly up to 20 target drones simultaneously** for customers

Certification for **up to 100 simultaneous** drones for internal testing and development

Enables realistic drone **"swarm" threat emulation** for military training

Single ground control station manages multiple concurrent targets

Differentiates Boresight in the growing CUAS training market

Building the Moat

Sovereign design and manufacturing

Our **proprietary GCS** and **technology** enabling **swarming**

Ability to quickly **establish manufacturing at scale** in other **near-to-customer** locations

Additional target types being developed for complete threat scenario emulation

Developing **long-term contracts** with militaries and industry

Global and BST Outlook

Global

Government budgets for C-UAS are increasing

- USA **US$21B** requested for C-UAS in the 2027 Budget[1]
- NATO **US$40B** in C-UAS over next five years[2]
- UK **790M GBP** for air drone and missile defence[3]
- AUS **A$7B** for C-UAS over next ten years[4]

BST

- Growing base of **repeat defence and industry customers** across multiple geographies
- FY27 to remain a year of **strategic investment**: manufacturing capacity, R&D, market expansion
- Low-cost attritable targets increasingly **core to global military training** infrastructure

1. U.S. Department of War, *FY 2027 Budget Request Overview Book*, Office of the Under Secretary of War . 2 NATO, *"NATO's Drone Edge,"* Official Text, 7 July 2026 (nato.int). 3, UK Government, *"£15 billion new funding boost to transform Armed Forces and keep the UK safe,"* Ministry of Defence, 30 June 2026 (gov.uk), 4, Australian Government, Minister for Defence, *"Albanese Government to invest up to $7 billion in counter drone defence,"* Media Release, 21 April 2026

Why Boresight

Proven, **high-growth revenue** trajectory (~81% three-year CAGR)

Strengthened, **debt-free** balance sheet post-IPO

Deep, expanding relationships with **US Department of War** and **ADF**

Scalable global manufacturing footprint

Clear runway: **expanding pipeline** in a structurally **growing defence market**

Leadership Team

BACKED BY DEFENCE EXPERTS

Justin Olde
Managing Director and CEO

Dr Andrew Windsor
Non-Executive Chairman

Michael Sinkowitsch
Executive Director

Blake Burton
Non-Executive Director

WE KNOW DEFENCE | WE KNOW DRONES | WE KNOW BUSINESS

BORESIGHT

EVERY SOLDIER MUST

TRAIN TO SHOOT

DOWN A DRONE

WE MAKE DRONES

DESIGNED TO BE

SHOT DOWN

ASX:BST

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