Update Summary

Entity name

CURVEBEAM AI LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

18/9/2026

Reason for update to a previous announcement

Revised allocation between 7.1 placement capacity use, and 7.1A placement capacity use, and fee arrangements for the Shortfall Offer, including shares for part of fees, and broker options.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CURVEBEAM AI LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	32140706618

1.3 ASX issuer code

CVB

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Revised allocation between 7.1 placement capacity use, and 7.1A placement capacity use, and fee arrangements for the Shortfall Offer, including shares for part of fees, and broker options.

1.4b Date of previous announcement to this update

28/7/2026

1.5 Date of this announcement

18/9/2026

1.6 The Proposed issue is:
A non-+pro rata offer of +securities under a +disclosure document or +PDS

Part 5 - Details of proposed non-pro rata offer under a +disclosure document or +PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?
No

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

CVB : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

111,111,111

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
Yes

Is the minimum acceptance unit based or dollar based?
Dollar based ($)

Please enter the minimum acceptance value

$ 1,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
Yes

Is the maximum acceptance unit based or dollar based?
Dollar based ($)

Please enter the maximum acceptance value

$ 100,000

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.01800

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
No

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

The Company intends to cap the offer under the SPP at $2 million the capacity available to issue shares without shareholder approval. Scale backs will be at the absolute discretion of the Company. If there is a scale back excess application funds received will be refunded without interest.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

3/8/2026

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

4/8/2026

5C.3 Offer open date

4/8/2026

5C.4 Closing date for receipt of acceptances

28/8/2026

5C.6 Proposed +issue date

25/9/2026

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

5D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5D.1b (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

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5D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
Yes

5D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

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5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?
Yes

5E.1a Who is the lead manager/broker?

For the Shortfall Offer, and for that part only, SP Corporate Advisory Pty Ltd (Broker) and Spark Plus Pte Ltd (Corporate Advisor)

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Corporate Advisor Fee A$20,000 settled by 1,111,111 ordinary shares (Refer seperate App 3B)
Cash Commissions of 5% of first A$500,000, 6.5% of A$500,000 to A$1,000,000, 8% of excess over A$1,000,000

5E.2 Is the proposed offer to be underwritten?
No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Broker Options : 5,000,000 options at A$0.04 per share expiring 30-Sep-27 for allocation by CVB to participating brokers determined by CVB following receipt of recommendations by Spark Plus. (Refer separate App 3B)

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Proceeds of the SPP and Shortfall Offer will be applied to fund Sales & Marketing, R&D, Supply Chain, with a particular focus on the China market launch, along with offer costs and for working capital.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?
No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

Each existing CVB shareholder on the record date will be entitled to apply for up to $100,000 of new ordinary shares under the SPP. If aggregate subscriptions exceed the maximum subscription cap the Company will scale back applications in its absolute discretion. The Company may also allocate Shortfall Offer shares to selected investors at its absolute discretion.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

https://investors.curvebeamai.com/

5F.4 Any other information the entity wishes to provide about the proposed offer

The offer is a Share Purchase Plan but is being conducted under a Sec 713 transaction specific prospectus because the per shareholder participation limit of $100,000 exceeds the $30,000 cap under ASIC instrument 2019/547. The SPP shares were issued under the 7.1A placement capacity on 4th Sep 2026. The Shortfall Offer shares will be issued under 7.1 placement capacity on 25th Sep 2026.