NoviqTech Receives Firm Commitments for $1.805m Placement

Sydney, 24 September 2026 - NoviqTech Limited (ASX: NVQ) (the **Company**) is pleased to announce that it has received binding commitments from sophisticated and professional investors to raise approximately $1.805 million (before costs) through the issue of up to approximately 51.5 million fully paid ordinary shares in the Company (**Placement Shares**) at an issue price of $0.035 per Placement Share (**Placement**).

Details of the Placement

Under the Placement, the Company intends to issue a total of up to approximately 51,571,428 Placement Shares (subject to rounding) to sophisticated and professional investors to raise up to approximately $1,805,000 (before costs).

The Placement Shares will be issued at a price per share of $0.035, which represents a 10.3% discount to the Company's last traded price of $0.039 on 10 June 2026.

Prenzler Group Pty Ltd (**Prenzler**) and Peak Asset Management Pty Ltd (**Peak**) acted as joint lead managers to the Placement (**JLMs**). A total of $30,000 in cash fees is payable to the JLMs by the Company in connection with the Placement. The Company has also agreed to issue an additional 7,961,029 shares to WFC Nominees Australia Pty Ltd in lieu of consultancy and broker fees payable in connection with the Placement.

The Placement Shares will rank equally with the Company's existing fully paid ordinary shares.

The Company intends to lodge a cleansing prospectus with ASIC under section 708A(11) of the Corporations Act 2001 (Cth) to facilitate on-sale of the Placement Shares without further disclosure. The prospectus will be released to ASX immediately after lodgement with ASIC.

Shareholder approval

As announced on 15 June 2026, the Company is currently subject to restrictions on its placement capacity until 19 December 2026. Accordingly, the issue of the Placement Shares is conditional on the Company obtaining shareholder approval under ASX Listing Rule 7.1 (or, where applicable, ASX Listing Rule 10.11) at its upcoming annual general meeting (**AGM**).

The Directors of the Company, Timothy Brooks, Niv Dagan and Darren Scott, have committed to subscribe for an aggregate of approximately 6.7 million Placement Shares at the same issue price and on the same terms as unrelated investors, representing a total subscription amount of approximately $235,000. The proposed issue of Placement Shares to the directors (or their nominees) is subject to shareholder approval under ASX Listing Rule 10.11, which will be sought at the Company's AGM.

The Company intends to convene the AGM as soon as practicable. The notice of meeting will set out full details of the Placement and the shareholder approvals sought and will be released to ASX and dispatched to shareholders in accordance with applicable requirements. An Appendix 3B for the Placement accompanies this announcement.

Use of funds

Subject to completion of the Placement, the Company intends to apply the net proceeds primarily to support the operations of its subsidiary, NoviqTech Services Pty Ltd, with a portion also to be used to progress Coralia's Great Barrier Reef Project and costs of the Placement.

The proposed allocation of funds is indicative and may be varied by the Board having regard to the Company's operating requirements and the outcome of its ongoing discussions with ASX. The Company will provide further details of its proposed funding package and use of funds in the notice of AGM and any further reinstatement update, as appropriate.

Reinstatement process

The Company's securities remain suspended from official quotation.

The Company continues to engage constructively with ASX regarding the requirements that must be satisfied before ASX will consider reinstating the Company's securities to official quotation.

The Company expects that the Placement will form part of its proposed funding package for the purposes of the reinstatement process. However, the Company will be providing written submissions to ASX regarding the conditions for reinstatement shortly, and the amount and composition of any funding package that ASX will ultimately consider satisfactory have not yet been finally determined or agreed.

Neither completion of the Placement nor lodgement of the cleansing prospectus guarantees reinstatement. Reinstatement remains at ASX's discretion, and there is no certainty as to whether or when it will occur.

The Company will continue to keep shareholders informed of material developments concerning the Placement and reinstatement process in accordance with its continuous disclosure obligations.

This announcement has been authorised for release by the Board of NoviqTech Limited.

Disclaimer

The material contained in this document is of general information about the activities of the Company as at the date of this update. All monetary figures quoted within this document (and any attached investor presentation) are in Australian dollars ($AUD) unless otherwise specified and are provided on an unaudited basis.

This announcement contains "forward-looking statements." These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- *assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and*
- *current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.*

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained in this announcement are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law or the ASX Listing Rules.

You must not place undue reliance on these forward-looking statements.