



XRF
scientific

**AGM Presentation
October 2026**

Our Technology

Sample Preparation Technology

Mining and Manufacturing



Minerals:
Iron ore
Gold
Nickel
Copper
Aluminium
Bauxite
Manganese
Uranium
Lithium
Mineral sands
Commercial labs

Materials:
Cement
Metals
Glass
Ceramics
Research
Education

Raw
Samples



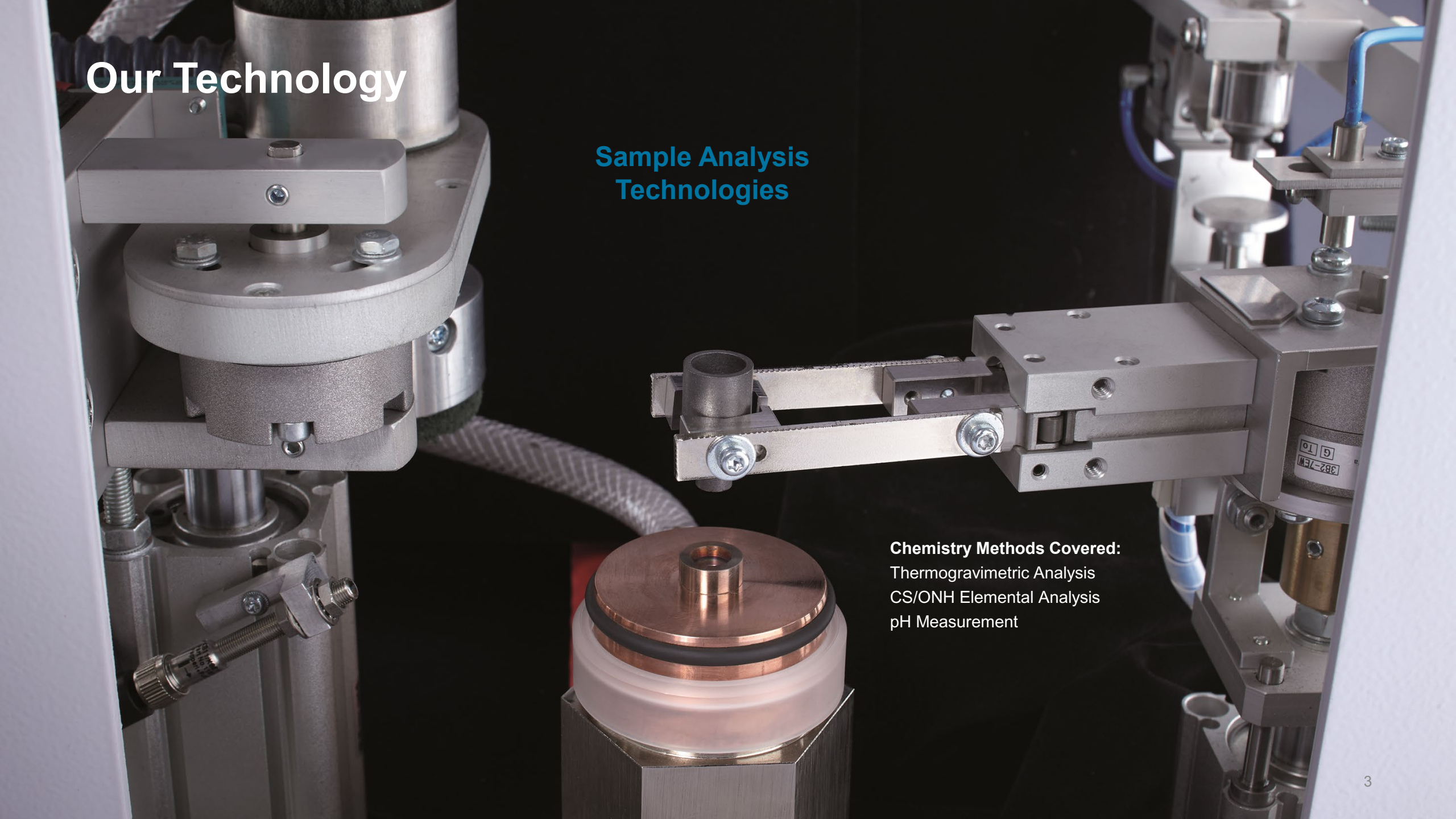
Prepared
Samples

Chemical Analysis



Analysis Techniques:
XRF
ICP
Fire Assay
Photon Assay

Our Technology



Sample Analysis Technologies

Chemistry Methods Covered:
Thermogravimetric Analysis
CS/ONH Elemental Analysis
pH Measurement

Orbis Laboratory Crushers

For mineral analysis labs (XRF, ICP, Fire Assay, Photon Assay)

55x Sample Size Reduction

Crushes 110mm drill core samples down to 2mm in a single pass. Industry leading sample crushing times

Automated Sample Splitting

Creates a reference sample for elemental analysis. Eliminates human errors from manual splitting processes

Robust Design

Designed to withstand harsh mining conditions and operate around the clock

Operator Safety

Reduced operator exposure to manual handling risks with automated sample loaders



Lab Products

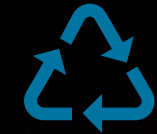
Sample Preparation Products

For mineral and material analysis labs (XRF, ICP)

X-Ray Flux



Platinum Labware



Recycling service of turning used platinum products into new items

Fusion Machines



Lab Products

Analytical Instruments

XRTGA

Thermogravimetric Analyser

Used for thermal analysis of moisture, volatiles, ash, fixed carbon or loss on ignition

Used in existing mining / construction material industries and new markets such as production quality control of food, plastics and agricultural products

Provides complementary data for the XRF analysis process in materials such as iron ore and cement



Lab Products

Analytical Instruments

CS/ONH Elemental Analysis

Carbon, Sulphur, Oxygen, Nitrogen, Hydrogen

Application examples:

- **Iron, Steel, Cobalt, Nickel, Ferroalloys, Aluminium, Magnesium:** production quality control
- **High strength alloys:** quality control for uses in industries such as space, aviation, military, nuclear energy and biomedical
- **Copper production:** copper grading process
- **Magnetic materials:** rare earth magnet quality control
- **Welding:** prevention of diffusible hydrogen induced weld failure
- **Additive manufacturing:** metal powder quality control
- **More:** minerals, glass, ceramics, cement, case hardening



FY26 Highlights



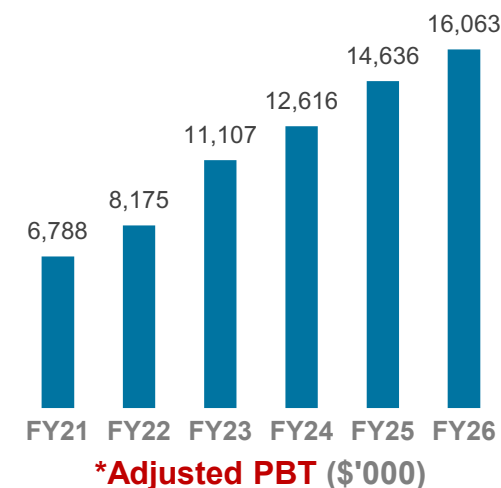
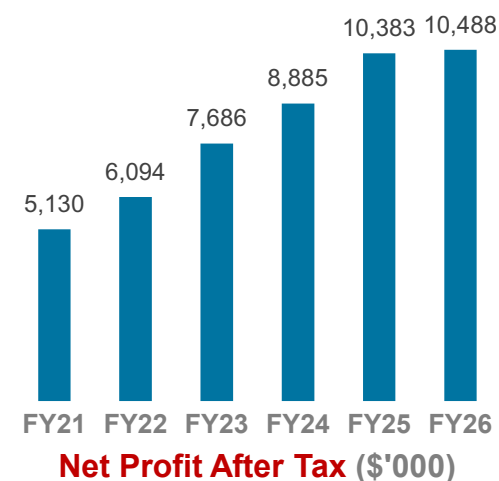
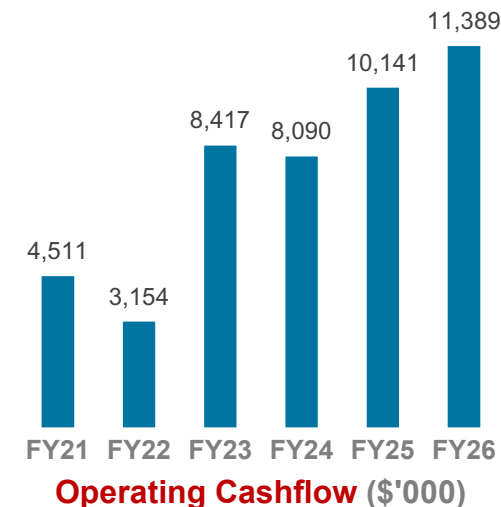
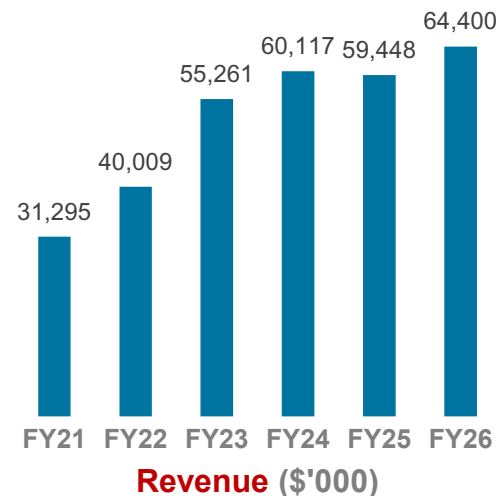
- Strong demand from mining and industrial customers
- International sales growth in numerous developing markets, in particular Asia
- Continued strong growth in Orbis crusher sales
- Acquired CGA Elemental Analysis Instrument business on 23 April 2026 for upfront consideration of USD \$4m from Bruker AXS SE
- New international offices opened in India and USA
- Positioned Capital Equipment division for significant growth in FY27 through Orbis, xrTGA, new CGA product line and new product releases

FY26 Financial Highlights



- Revenue up 8% to \$64.4m vs FY25
- Adjusted NPBT* up 10% to \$16.1m vs FY25
- NPAT up 1% to \$10.5m vs FY25 after expensing acquisition and new international offices setup/startup costs. Effective tax rate increased to 32% from 29%
- \$11.4m positive operating cashflow
- 49.3% gross margins vs 48.4% in FY25
- Fully franked dividend of 4.5 cents per share
- Record quarterly adjusted profit before tax* of \$4.7m from revenue of \$17.2m during June Q4, driven by strong consumable and Orbis crusher sales, and growth in international sales

**Excludes acquisition costs and setup/startup costs for two new international offices, which were \$0.57m in Q4 and totalled \$0.69m for FY26*



Balance Sheet

(\$m)	2026	2025	Change
Cash and cash equivalents	9.5	12.2	(23%)
Trade and other receivables	9.7	10.3	(5%)
Inventories	21.0	18.8	12%
Other assets	0.7	0.6	19%
Property, plant and equipment	10.9	10.1	8%
PPE lease asset	1.3	1.7	(22%)
Intangible assets	23.9	17.3	38%
Deferred tax asset	1.6	1.8	(13%)
Total assets	78.6	72.8	8%
Trade and other payables			
- platinum loan provisions	0.0	0.7	(100%)
- other items	7.8	7.1	11%
Debt (short-term)	0.2	0.2	0%
Debt (long-term)	0.8	0.9	(18%)
Current lease liabilities	0.7	0.8	(12%)
Non-current lease liabilities	0.7	1.0	(27%)
Income tax liability	1.0	0.9	6%
Deferred tax liability	1.1	1.0	10%
Total liabilities	12.3	12.6	(3%)
Total equity	66.3	60.2	10%

- Net cash position of \$8.5m
- CGA Acquisition was funded 100% in cash and increased:
 - Inventories by \$1.0m
 - Intangible assets by \$6.2m
 - Trade and other payables – other items (acquisition earnout liability) by \$1.4m

Cash Flow Statements

(\$m)	2026	2025
Net cash inflow from operating activities	11.4	10.1
Net cash outflow from investing activities	(8.1)	(2.2)
Net cash outflow from financing activities	(6.0)	(7.7)
Cash at start of period	12.2	12.0
Net increase / (decrease) in cash	(2.7)	0.2
Cash at end of period	9.5	12.2

Highlights:

- Strong operating cashflow conversion above NPAT
- Investing activities: \$5.6m for CGA acquisition
- Financing activities: \$5.0m cash paid out for FY25 dividend (FY24 dividend: \$4.1m)

September 2026 Quarterly Report

Quarter results for period ended 30 September

Unaudited	September 2026 Quarter	September 2025 Quarter	Change %
Revenue	\$21.1m	\$15.3m	38%
Profit Before Tax	\$4.4m	\$3.4m	30%

- The September 2026 quarter was a very strong period, with all divisions contributing to the result. The September quarter has historically been XRF's least profitable period each financial year, with this quarter's growth driven by strong momentum in consumable and capital equipment sales.
- **Outlook:** We expect the December 2026 quarter to be another strong trading period, with new revenue coming online from CGA instruments and significant growth from Orbis. During this period our key focus areas are commencing CGA instrument production in Perth, new product developments and international sales growth.



Orbis Standalone RSD/LSD



Orbis OM25 Crusher

▪ Consumables:

- Sales \$5.6m for Q1 27 (Q1 26: \$4.4m)
- The strong level of sales activity was driven by customers both in Australia and internationally
- Conditions for consumable sales have remained positive for the first part of October

▪ Capital Equipment:

- Sales \$5.9m for Q1 27 (Q1 26: \$5.0m)
- Orbis increased revenue by 66% to \$2.4m, which was driven by commercial labs and the gold sector. Orbis launched the OM25 crusher and Standalone RSD/LSD. We expect Orbis to have a very strong December quarter, with our already large order book expected to grow significantly
- Integration of the CGA product line is progressing well, with production of instruments expected to start in Perth during December Q2. A large backlog of CGA instrument orders is building, which is expected to start converting into sales during the next quarter

Precious Metals:

- Sales \$9.6m for Q1 27 (Q1 26: \$5.9m)
- With the platinum price reducing, new metal product sales have increased back to normalised levels. Recycling of platinum products are also at positive levels
- Sales included a one-off \$2.05m precious metals sale, with a margin of \$0.1m, related to the closure of a platinum inventory lease. The off-balance-sheet lease was no longer required, as the division has been building its own platinum inventory position over the last decade. Rather than returning the metal, it was sold on behalf of the Lessor at their request

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