



AFFORDABLE ADVANTAGE. REAL READINESS.

Q1 FY27 INVESTOR WEBINAR

DELIVERING ON IPO PLANS FOR GROWTH

ASX: BST | 21 Oct 2026

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WHO WE ARE

Realistic Aerial Targets for C-UAS Training & Testing

- Established in **Canberra, AU** in **2020**
- **Integrated ecosystem** combining aerial target drones, mission planning software, and ground control systems
- **Realistic, repeatable and cost-effective** threat representation for counter-drone training and testing
- **Quadrotor** and **fixed-wing platforms**
- Serve defence forces, government agencies, and industry
- Teams across **Australia**, the **United States**, and **Europe**



QUARTER HIGHLIGHTS Q1FY27

US EXPANSION¹

Secured Larger Alabama Facility

To support growing North American demand for sovereign made product

~A\$535k²

Repeat Purchase Order

North American Military Training customer

\$5.39m³

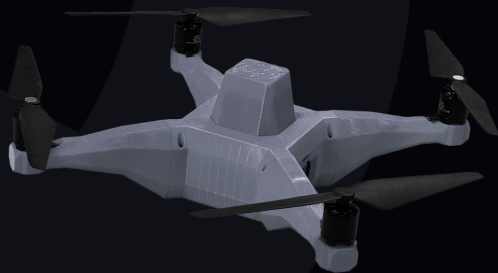
Cash & Cash Equivalent at quarter-end

No DEBT

6300

BQ-400 milestone³

6300th aircraft manufactured



2 Product releases³

BQ-750 Block 2
BF-100

¹ ASX 20.07.26 Boresight leases new facility to scale US Manufacturing, ² ASX 7.09.26 Repeat Order from Major North American Military Customer ³ ASX 19.10.26 Quarterly Activities/Appendix 4C Cash Flow Report ⁴ ASX 20.07.26 Boresight Leases New facility To Scale US Manufacturing.



Q1FY27 PERFORMANCE OVERVIEW¹



1. REVENUE

A\$829k unaudited



2. Net Operating Cash Outflow

A\$2.28m



3. Cash and Cash Equivalents

A\$5.39m

NO DEBT

¹ ASX 19.10.26 Quarterly Activities/Appendix 4C Cash Flow Report



THE SCALING QUARTER

- **A\$962,516** spent on **purchase of materials to increase inventory and fulfil orders** for faster response to customer demands
- **A\$136K** invested in relation to the expansion of the Group's US manufacturing facilities
- **4 new key hires** across Australia and USA
- **Now registered supplier to Lockheed Martin**, a global aerospace, defense, and security company
- **6300th BQ-400** manufactured and delivered

¹ ASX 19.10.26 Quarterly Activities/Appendix 4C Cash Flow Report



AUSTRALIAN DEFENCE FORCE (ADF) PARTNERSHIP¹

- **120 BQ-400s delivered** to ADF units
- **ADF-Funded** capability uplift program for the BS-350 ISR drone (night vision, ruggedisation, improved UI) **with delivery due in Q2FY27**
- **Target drone supply** on going into the **multi-year LAND 156** counter-drone program
- Continued delivery under the Sovereign UAS Program
- Positions Boresight as **a trusted, repeat ADF supplier**

¹ASX 19.10.26 Quarterly Activities/Appendix 4C Cash Flow Report



UNITED STATES: SCALING UP

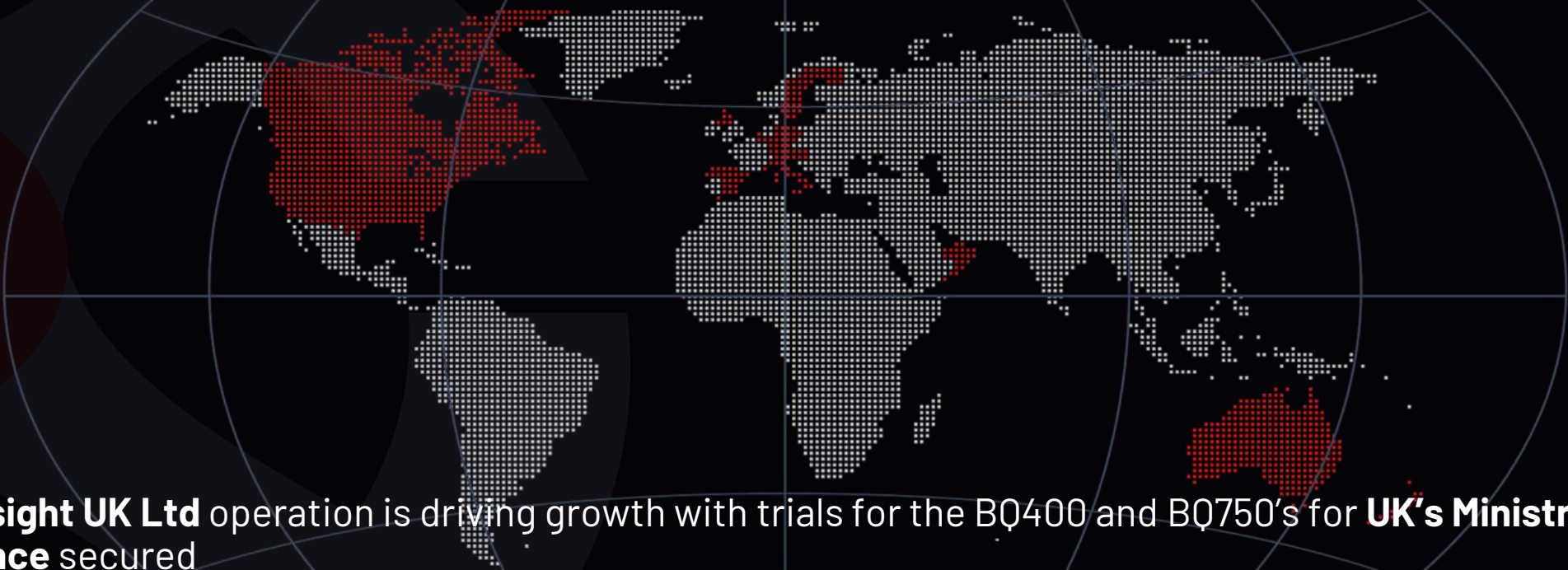
- More than **doubled our US team** and **moved into a significantly larger, more capable facility** to **support growing demand across the US Military** ¹
- Secured our **largest-ever US order** from the **prestigious National Training Centre (NTC) at Fort Irwin, California, US\$383,275 (~A\$532k)**
- **Delivering** in to the **18-month US contract** awarded for 600 BQ-400 target drones
- Now supply target drones **to all major arms** of the **US Department of War**



¹ ASX 19.10.26 Quarterly Activities/Appendix 4C Cash Flow Report



GLOBAL FOOTPRINT¹

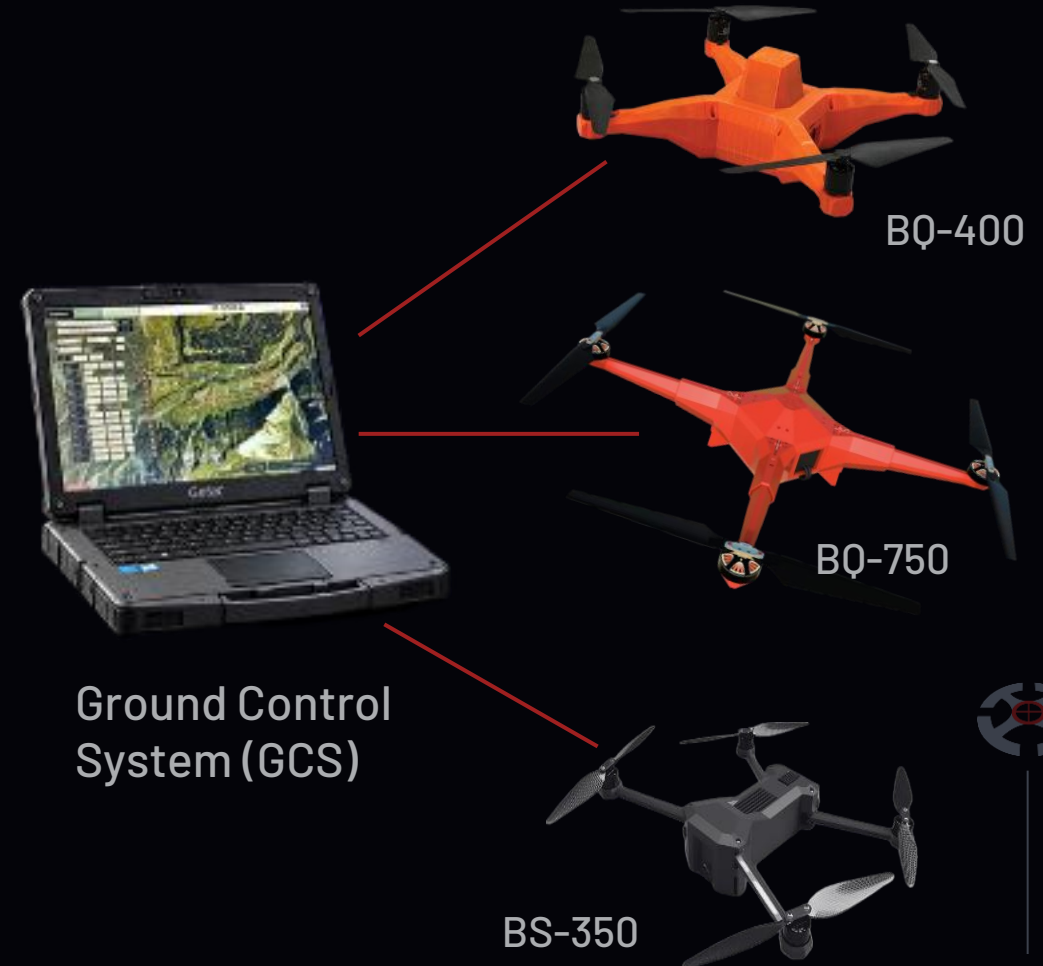
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- **Boresight UK Ltd** operation is driving growth with trials for the BQ400 and BQ750's for **UK's Ministry of Defence** secured
 - **BF100 and BQ400** target drones used in demonstrations for **NATO event in Europe**
 - Boresight became a **registered supplier to Lockheed Martin** in anticipation of supporting their international Counter-UAS test and development activities
 - Boresight supported a **Japanese trading house**, with demonstrations of BQ400 swarming capability to Japanese Defence

¹ ASX 19.10.26 Quarterly Activities/Appendix 4C Cash Flow Report



MANUFACTURING & PRODUCT MILESTONES

- 6,300th **BQ-400** target drone manufactured and delivered¹
- **BQ-750 Block 2** (larger multirotor target) released, with customer sales already made¹
- **BF-100 fixed-wing** target initial low-rate production release achieved with sales made to customers in Europe and US. The full commercial release set for Q3FY27¹
- **BF-150 Group 1 fixed wing** target development commenced¹
- **BQ-300/350** in development pause due to supply chain constraints and evolving customer specs¹



² ASX 19.10.26 Quarterly Activities/Appendix 4C Cash Flow Report

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

01

Sovereign Design & Manufacturing

Fully sovereign capability ensuring complete supply chain security and local defense alignment.

02

Proprietary GCS & Autonomous Swarming

Cutting-edge ground control software enabling scalable multi-drone swarm operations.

03

Rapid Onshoring at Scale

Proven ability to quickly establish local manufacturing facilities near key international customers.

04

Expanding Target Types for Threat Emulation

Developing next-generation target variants to deliver end-to-end aerial threat scenarios.

05

Developing Long-Term Contracts with Defense & Industry

Securing multi-year, recurring operational agreements with global militaries and tier-1 primes.

BRESIGHT

GLOBAL BST OUTLOOK

GLOBAL C-UAS BUDGETS INCREASING

US\$21B | USA

Requested for C-UAS in the 2027 Budget¹

US\$40B | NATO

Allocated for C-UAS over next five years²

790M GBP | UK

Dedicated for air drone and missile defence³

A\$7B | AUS

Invested for C-UAS over next ten years⁴

BORESIGHT (BST) STRATEGIC POSITION

01

Customer Expansion

Growing base of **repeat defence and industry customers** across multiple geographies

02

Strategic Investment Focus

FY27 to remain a year of **strategic investment**: manufacturing capacity, R&D, and market expansion

03

Core Infrastructure Integration

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.



CAPITAL STRUCTURE

MARKET CAP **A\$45.98M**

OPTIONS **34.2M***

SHARE PRICE **A\$0.20**

as at ASX 19.10.26

SHARES ON ISSUE **209M**

**DIRECTORS & SENIOR
MANAGEMENT HOLD**

49.3%

*Five year expiry with 25 cent strike price. ASX 09.06.26 Investor Presentation June 26



WHY BORESIGHT

- Proven, **high-growth revenue** trajectory (~81% three-year CAGR)
- Strengthened, **debt-free** balance sheet post-IP0
- 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 &
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**





BUILT FOR TRAINING. POSITIONED FOR GROWTH.

Realistic aerial targets for counter-drone training and testing.

QUESTIONS & DISCUSSION

Justin Olde

MD & CEO

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