

23 October 2026

Media & ASX Market Announcement

Australian Securities Exchange

Customer Receipts Up 21% to \$941k, \$1.5 Million Placement Announced

Q1 Highlights

- **Customer receipts of \$941k for the quarter, a 21% increase on Q1 FY2026**
- **\$1.5 million placement announced, with the first tranche of \$172,694 completed in September**
- **Closing cash balance of \$382,000**

Cycliq Group Ltd ('Cycliq' or the 'Company') (ASX: CYQ) has released its Appendix 4C Quarterly Report for the quarter ending 30 September 2026.

Q1 Performance

Customer receipts for the quarter were \$941k, a 21% increase compared to Q1 FY2026 (\$0.78 million). The result reflects the benefit of the new Shopify platform and refinements to the Company's marketing, together with broader operating efficiencies.

The Company recorded a net operating cash outflow of \$272,000 for the quarter, reflecting investment in inventory to support sales in November and December. On 25 September 2026, the Company completed the first tranche of its placement, raising \$172,694, with the second tranche subject to shareholder approval at the AGM on 5 November 2026. Closing cash at quarter end was \$382,000.

Opportunities and outlook

In July 2026, the Company appointed Rhys Campbell as Chief Technology Officer on a consulting basis, and Mr Ariel (Eddie) King as Non-Executive Director, replacing Mr Gareth Jakeman. These appointments further strengthen both the Group's technical capability and governance as it continues to execute its strategy.

On 15 September 2026, the Company announced firm commitments for a \$1.5 million placement of 600,000,000 ordinary shares at \$0.0025 per share (**Placement**). Under the terms of the Placement, subscribers will receive a free attaching option on a 1:2 basis in aggregate to participants in the Placement. Each attaching option will be exercisable at A\$0.005 and expiring twelve (12) months from the date of issue (**Attaching Option**). For every one (1) Attaching Option exercised, the holder will receive, for nil consideration, one (1) additional option exercisable at A\$0.01 and expiring two (2) years from the date of issue of the Attaching Option (**Bonus Option**), being up to 300,000,000 Bonus Options in aggregate. The Attaching Options and Bonus Options are subject to shareholders approval under the Listing Rules. The Company intends to apply to ASX for official quotation of both the Attaching Options and the Bonus Options, subject to ASX requirements and approvals. If the applicable quotation requirements are not satisfied, the Company will issue the Attaching Options and the Bonus Options as unquoted options.

Cycliq's Chair, Mr Andrew Chapman and Non-Executive Director, Mr Eddie King, have committed to participate in the Placement for \$150,000 and \$100,000 respectively (**Director Participation**), which will be subject to shareholder approval under ASX Listing Rule 10.11.

CPS Capital Group Pty Ltd (**CPS**) has been engaged by the Company as lead manager to the Placement and will receive a management fee of 2% plus GST and a placement fee of 4% plus GST on funds raised. CPS and/or its nominees will also receive 50,000,000 Lead Manager Options exercisable at \$0.005 and expiring 12 months from issue (**Lead Manager Option**). For every one (1) Lead Manager Option exercised, the holder will then receive, for nil consideration, one (1) additional option exercisable at A\$0.01 and expiring two (2) years from the date of issue (**Lead Manager Bonus Option**). The Lead Manager Options and Lead Manager Bonus Options are subject to shareholder approval under the Listing Rules. The Lead Manager Options are to be issued at \$0.00001 per option. The Company intends to apply to ASX for official quotation of both the Lead Manager Options and the Lead Manager Bonus Options, subject to ASX requirements and approvals. If the applicable quotation requirements are not satisfied, the Company will issue the Lead Manager Options and the Lead Manager Bonus Options as unquoted options.

In addition, the Company also advises the issue of 70,000,000 options exercisable at A\$0.005 and expiring twelve (12) months from the date of issue (**D&O Option**) to Directors and Company Secretary subject to shareholder approval under ASX Listing Rules 10.11 and 7.1. For every one (1) D&O Option exercised, the holder will then receive, for nil consideration, one (1) additional option exercisable at A\$0.01 and expiring two (2) years from the date of issue (**D&O Bonus Option**). The D&O Options are to be issued at \$0.00001 per option. The Company intends to apply to ASX for official quotation of both the D&O Options and the D&O Bonus Options, subject to ASX requirements and approvals. If the applicable quotation requirements are not satisfied, the Company will issue the D&O Options and the D&O Bonus Options as unquoted options.

The D&O Options are being issued to recognise the contribution of the recipients, provide a long-term incentive aligned with shareholder value creation. The exercise price represents a 0.6% premium to the 15-day VWAP of the Company's ordinary shares to 11 September 2026, and the Options vest immediately upon issue.

The D&O Options and are proposed to be granted in the following allocation:

Recipient (or their nominees)	Number of D&O Options
Andrew Chapman – Non-Executive Chairman	20,000,000
David Wheeler – Non-executive Director	20,000,000
Eddie King – Non-executive Director	20,000,000
Tim Slate – CFO & Company Secretary	10,000,000
Total	70,000,000

The full terms of the Options will be set out in Cycliq's Notice of General Meeting.

The Placement will be completed in two tranches, with the first tranche being the issue of 69,077,498 new shares raising \$172,694 already completed on 25 September 2026. The completion of the Tranche 2 placement securities is subject to shareholder approval at the Company's AGM scheduled on 5 November 2026.

Additional ASX Information

Cycliq Group Ltd provides the following information pursuant to ASX Listing Rule requirements:

1. ASX Listing Rule 4.7C.1: The Company's net cash outflow from operations for the quarter was \$272,000. The Company's operational expenses mainly comprised of product and manufacturing costs (\$597,000), administration and corporate costs (\$210,000) and staff costs (\$247,000).
2. ASX Listing Rule 4.7C.3: In item 6 of the attached Appendix 4C, payments to related parties of approximately \$48,000 comprising of Director services (\$34,500) and Non-Director Services – being registered office fees (\$4,500) and capital raising fees (\$9,000).

ENDS

This announcement has been authorised by the Board of directors of the Company.

Contact: **Andrew Chapman**
 Chairman
 info@cycliq.com

About Cycliq

Cycliq is an Australian-based smart safety, action and sport cycling company, manufacturing and marketing the world-first, all-in-one, light and camera safety system, the Fly6 and Fly12.

Cycliq has operations in Australia and China, with direct-to-consumer sales from the company website and Amazon, and access to more than 6,000 retail points of presence through a network of regional distributors and retail partners in the USA, UK, EU and Asia-Pacific.

Cycliq's ultra-high-definition cameras integrate powerful safety lights and are engineered with numerous safety functions to give cyclists peace of mind, so they can enjoy their ride. In the event of an incident, the cameras act as a black box, capturing everything that happens for later review.

More than 200,000 Cycliq products have been shipped around the world to over 50 countries since the company was founded in 2012.

For more information about Cycliq, please visit www.cycliq.com

***Unaudited Financial Statement Disclosure**

This press release contains information based on unaudited financials. This information is not a guarantee or prediction of performance and may be affected by inaccurate assumptions, expectations and estimates and by known or unknown risks and uncertainties and other factors; and may or may not be achieved or prove to be correct. There can be no assurance that audited outcomes will not differ materially from this information.



Appendix 4C
Quarterly report for entities subject to Listing Rule 4.7B

Name of entity

Cycliq Group Limited - CYQ.AX

ABN

47 119 749 647

Quarter ended ("current quarter")

30 September 2026

Consolidated Statement of Cash Flows		Current quarter 30 September 2026 \$A'000	Year to date 3 months \$A'000
1. Cash flows related to operating activities			
1.1 Receipts from customers		941	941
1.2 Payments for			
(a) research and development		(16)	(16)
(b) product manufacturing and operating costs		(597)	(597)
(c) advertising and marketing		(124)	(124)
(d) leased assets		(17)	(17)
(e) staff costs		(247)	(247)
(f) administration and corporate costs		(210)	(210)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		-	-
1.5 Interest and other costs of finance paid		(2)	(2)
1.6 Income taxes paid		-	-
1.7 Government grants and tax incentives		-	-
1.8 Other (provide details if material)		-	-
1.9 Net Operating Cash Flows		(272)	(272)
2. Cash flows related to investing activities			
2.1 Payments to acquire:			
(a) entities		-	-
(b) businesses		-	-
(c) property, plant and equipment		-	-
(d) investments		-	-
(e) intellectual property		-	-
(f) other non-current assets		-	-
2.2 Proceeds from disposal of:			
(a) entities		-	-
(b) businesses		-	-
(c) property, plant and equipment		-	-
(d) investments		-	-
(e) intellectual property		-	-
(f) other non-current assets		-	-
2.3 Cash flows from loans to other entities		-	-
2.4 Dividends received (see note 3)		-	-
2.5 Other (provide details if material)		-	-
2.6 Net Investing Cash Flows		-	0
3. Cash flows related to financing activities			
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)		174	174
3.2 Proceeds from issue of convertible debt securities		-	-
3.3 Proceeds from exercise of options		-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities		(9)	(9)
3.5 Proceeds from borrowings		-	-
3.6 Repayment of borrowings		(28)	(28)
3.7 Transaction costs related to loans and borrowings		-	-
3.8 Dividends paid		-	-
3.9 Other (provide details if material)		-	-
3.10 Net Financing Cash Flows		137	137

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	536	536
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(272)	(272)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	0
4.4	Net cash from / (used in) financing activities (item 3.10 above)	137	137
4.5	Effect of movement in exchange rates on cash held	(19)	(19)
4.6	Cash and cash equivalents at end of quarter	382	382
5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank Balances	382	536
5.2	Call Deposits	-	-
5.3	Bank Overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	382	536
6.	Payments to directors of the entity and their associates	Current quarter \$A'000	
6.1	Aggregate amount of payments to these parties included in item 1	48	
6.2	Aggregate amount of cash flow from loans to these parties included in item 2	-	
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2		
Director fees \$34,500 Registered office fees \$4,500			
7.	Financing facilities available Add notes as necessary for an understanding of the position	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end	-	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(272)
8.2	Cash and cash equivalents at quarter end (item 4.6)	382
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	382
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	(1.40)

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

No. The Company expects an improvement in net operating cash flows, supported by anticipated revenue from the upcoming Black Friday and Cyber Monday sales in November 2026. The higher operating cash outflows primarily reflect the build-up of inventory ahead of these key sales periods.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Yes. As announced on 15 September 2026, the Company is undertaking a placement to raise up to \$1.5 million. The funds are intended to support increased inventory levels ahead of the Black Friday and Cyber Monday sales, investment in the Company's AI initiatives and product development, settlement of certain historical legal matters and for general working capital requirements. Completion of the placement is subject to shareholder approval at the Company's AGM scheduled for 5 November 2026.

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Yes. The Company expects to be able to continue its operations and meet its business objectives based on the current cashflow forecast, which take into account anticipated sales and the proposed placement.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: Friday, October 23, 2026

Authorised by: The Board of Cycliq Group Limited
(Name of body or officer authorising release - see note 4)

Notes

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- 2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- 5 If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.