

Announcement Summary

Entity name

WAM RESEARCH LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday October 28, 2026

The +securities to be quoted are:

+Securities issued under a +dividend or distribution plan

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
WAX	ORDINARY FULLY PAID	1,945,046	28/10/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

WAM RESEARCH LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

15100504541

1.3 ASX issuer code

WAX

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/10/2026

Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued under a +dividend or distribution plan

2.2 The +class of +securities to be quoted is:

Additional +securities in a class that is already quoted on ASX ("existing class")

2.3b.1 Date of Appendix 3A.1 lodged with ASX in relation to the underlying +dividend or distribution

24/8/2026

Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class issued under a +dividend or distribution plan

ASX +security code and description

WAX : ORDINARY FULLY PAID

Issue date

28/10/2026

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

1,945,046

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.82970000

Any other information the entity wishes to provide about the +securities to be quoted

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
WAX : ORDINARY FULLY PAID	211,986,514

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
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Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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5.1a.1 Does the +dividend or distribution plan meet the requirement of listing rule 7.2 exception 4 that it does not impose a limit on participation?

Yes