Eneco Refresh Limited (ACN 079 681 244)
17 Denninup Way, Malaga WA 6090
Tel: (08) 9248 3006
Email: info@eneco-refresh.com.au
Website: www.eneco-refresh.com.au

Friday, 30 October 2026

ASX Announcement
(ASX: ERG)

Quarterly Activity Report to 30 September 2026

Eneco Refresh Ltd (Eneco) is pleased to present a review of its performance for the first quarter ending September 2026. Total revenue for the quarter by Cash Generating Units (CGU) compared to the same period last financial year are as follows:

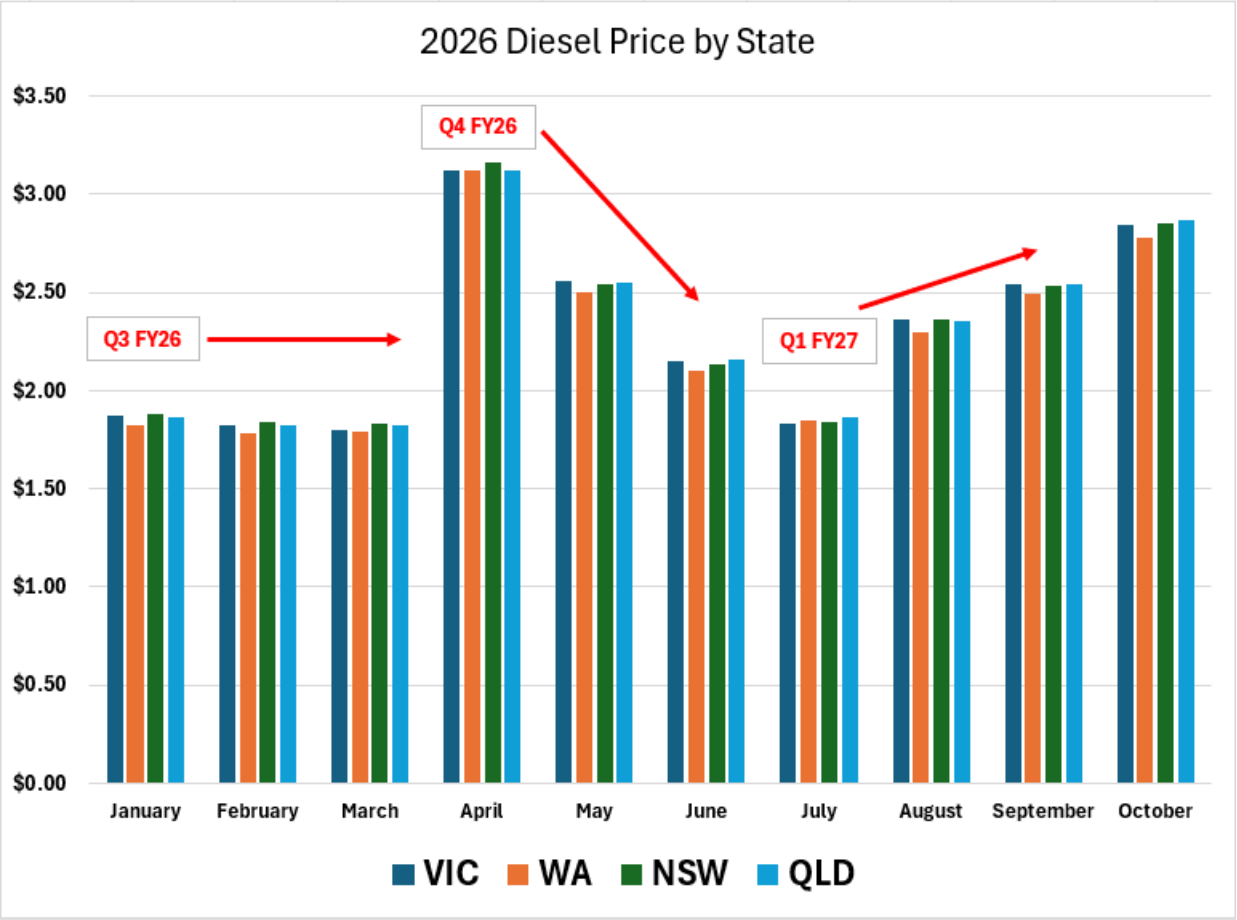
Cash Generating Units	Jul 26 - Sep 26	Jul 25 - Sep 25	Variance
	$'000	*$'000*	*%*
Western Australia (WA)	1,315	1,171	12%
New South Wales (NSW)	770	747	3%
Victoria (VIC)	651	551	18%
Northern Territory (NT)	9	21	-57%
Queensland (QLD)	911	832	9%
Refresh Waters	3,656	3,322	10%
Refresh Plastics	768	859	-11%
Total	**4,424**	**4,181**	6%

A summary of expenditure incurred compared to the previous quarter is as follows:

	Q1 FY27	**Q1 FY26**
	$'000	*$'000*
Product manufacturing and operating costs	2,585	2,673
Advertising and marketing	56	56
Leased premises (ROU assets)	198	191
Staff costs	1,611*	1,313
Purchase of plant and equipment	58	51

* Includes $54,634 paid as director fees and salaries.

Following some oil price relief towards the end of Q4 FY26, there have been continuous increases throughout Q1 FY27 and into Q2. Although this challenge impacts most industries, the uplift in the price of oil, affects almost every aspect of our supply chain and manufacturing costs.
Despite these fluctuations, the business has achieved both top line and bottom line improvements when compared to FY26 and is expected to continue throughout FY27.



Refresh Waters

The water segment delivered a significant overall sales uplift when compared to the same period in FY26 with an additional 10%, or $324k growth for the period. Western Australia and Victoria performed particularly well with sales into the major retailers being the main driver. The exception was the Darwin operation which has been experiencing an expected drop in spring water supply due to a large customer scaling back their operations. This decline is not material as this branch accounts for less than 0.3% of the total revenue.

Refresh Plastics

Huge increases in the price of plastic resin resulted in some customers pausing orders to determine if there would be a quick return to normality, this temporary pause is the main driver of the 11% decrease in revenue in Q1. Although oil prices continue to rise, strategic purchasing has meant that our sale price of our plastic products to customers has been maintained with minimal impact, helping to deliver stability to the sales of the segment.

This announcement was authorized for release by Colin Moran, Non-Executive Chairman.

For more information, please contact info@eneco-refresh.com.au

Rule 4.7B

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Eneco Refresh Limited	
ABN	**Quarter ended ("current quarter")**
28 079 681 244	**30 September 2026**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	4,372	4,372
1.2	Payments for		
	(a) research and development		
	(b) product manufacturing and operating costs	(2,585)	(2,585)
	(c) advertising and marketing	(56)	(56)
	(d) leased assets	(95)	(95)
	(e) staff costs	(1,611)	(1,611)
	(f) administration and corporate costs	(129)	(129)
1.3	Dividends received (see note 3)		
1.4	Interest received	42	42
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other		
1.9	**Net cash from / (used in) operating activities**	**(62)**	**(62)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	(58)	(58)
	(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	1	1
	(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 cash from / (used in) investing activities**	**(57)**	**(57)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
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		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings (including AASB16 expense)	(198)	(198)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (AASB16 adjustments and depreciation)		
3.10	**Net cash from / (used in) financing activities**	**(198)**	**(198)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,024	5,024
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(62)	(62)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(57)	(57)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(198)	(198)
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**4,707**	**4,707**

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	792	1,159
5.2	Call deposits	3,909	3,859
5.3	Bank overdrafts		
5.4	Other (cash)	6	6
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,707**	**5,024**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(55)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	0	0
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	0	0

7.5	**Unused financing facilities available at quarter end**	0

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)	(62)
8.2	Cash and cash equivalents at quarter end (item 4.6)	4,707
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	4,707
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	76

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?

Answer: N/A

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?

Answer: N/A

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?

Answer: N/A

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: ..... 30 October 2026 .....

Authorised by: ..... Colin Moran, Chairman .....
(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.