September 2026 Quarterly Report

Sydney, 30 October 2026 – NoviqTech Limited (ASX: NVQ) (**Company**) is pleased to provide its quarterly report for the period ended September 30, 2026.

Highlights during the quarter included:

- NoviqTech's carbon removal subsidiary, **Coralia, completed a productive site visit with the leadership team from A Healthier Earth (AHE)**, the climate-tech subsidiary of Pure Data Centres Group. A Healthier Earth CEO Alastair Collier led the inspection of the flagship Great Barrier Reef Biochar Project which provided an on-the-ground look at the project's operational scale, technical framework, and feedstock availability, marking a key step forward toward a long-term credit offtake agreement.
- **Swinburne University of Technology has completed a research program** investigating the suitability of Coralia's Great Barrier Reef biochar as a partial cement replacement to reduce carbon emissions. The research examined different pyrolysis temperatures and post-production milling techniques, delivering highly encouraging results.
- **Coralia successfully completed its harvesting trial and biochar laboratory testing** for the Great Barrier Reef Biochar Project. Global biochar certification and standards body Isometric have advised that the project has passed its eligibility assessment noting that the project "presents a strong, highly impactful concept that aligns well with the Isometric Biochar and Storage Protocol".
- **Fuel Central completed its first full quarter of live commercial operation** within Viva Energy's sustainable aviation fuel facility at Pinkenba Terminal, Brisbane, with recurring subscription revenue and the first usage-based token fees received during the quarter.
- **Carbon Central delivery of Eco-Markets Australia's Registry 2.0 program continued** under the phased grant from The Hashgraph Association, with a milestone receipt of A$132,546 collected in August and a further statement of work for the next phase of methodology development agreed with the grant funder during the quarter.
- On 24 September the Company announced that it has **received binding commitments from sophisticated and professional investors to raise approximately $1.805 million** (before costs) through the issue of up to approximately 51.5 million fully paid ordinary shares in the Company (Placement Shares) at an issue price of $0.035 per Placement Share (Placement).
- The company is **progressing with its reinstatement to the ASX** and will keep shareholders updated, including hosting shareholders for a webinar, this year.

Coralia and A Healthier Earth Progress Biochar Carbon Removal Offtake Discussions Following Successful Site Visit

NoviqTech's carbon removal subsidiary, Coralia, has completed a productive site visit with the leadership team from A Healthier Earth (AHE), the climate-tech subsidiary of Pure Data Centres Group. A Healthier Earth CEO Alastair Collier led the inspection of the flagship Great Barrier Reef Biochar Project which provided an on-the-ground look at the project's operational scale, technical framework, and feedstock availability, marking a key step forward toward a long-term credit offtake agreement.

The site visit from September 15-19 allowed AHE to review the project's feedstock supply lines and processing blueprints. AHE's positive review of the project supports the objectives of the current Strategic Memorandum of Understanding (MOU), confirming the baseline economic feasibility required for a long-term offtake framework.

The proposed offtake agreement aims to secure a minimum of 70% of the project's total Biochar Carbon Removal Credits. Following the positive assessments from the September visit, both teams are now moving forward with discussions toward a detailed Heads of Terms agreement. This upcoming framework is expected to cover the direct sale of the carbon credits and outline a potential Joint Venture (JV) for the construction of the biochar production facility at the project site. In addition to this AHE and Coralia have verbally agreed to form a joint project team to deliver agricultural trials in North Queensland commencing in early 2027. The trials will utilise Coralai's biochar as well as AHE's extensive experience in agricultural applications of biochar, research and patents.

The Great Barrier Reef Biochar Project is designed to convert 2 million tonnes of woody weeds and agricultural waste into approximately 550,000 Biochar Carbon Dioxide Removal credits. With the September site evaluations complete, Coralia and A Healthier Earth are well-positioned to transition from preliminary assessments to a structured, commercial-scale carbon removal operation.

The MOU remains non-binding, the joint feasibility assessment is not yet complete, and there is no certainty that binding heads of terms or a definitive agreement will be executed.



Noviqtech Management & A Healthier Earth team observing biomass processing in preparation for pyrolysis into biochar



Noviqtech Management & A Healthier Earth team meeting partner landowners



Noviqtech Management & A Healthier Earth team examining biochar end use opportunities

Biochar Concrete Research Delivers Strong Results

Swinburne University of Technology has completed a research program investigating the suitability of Coralia's Great Barrier Reef biochar as a partial cement replacement to reduce carbon emissions. The research examined different pyrolysis temperatures and post-production milling techniques, delivering highly encouraging results. Biochar-enhanced concrete demonstrated increased compressive strength at both 2.5% and 5% cement replacement levels, while one biochar formulation outperformed conventional fly ash concrete at a 12.5% replacement level. This indicates there is great potential in carbon emission reduction of biochar-enhanced concrete.

Importantly, significant potential commercial benefits through accelerated strength development were identified. After just seven days of curing, biochar-enhanced concrete achieved 80% of its final compressive strength, compared to approximately 50% for fly ash concrete. This accelerated curing performance points to meaningful productivity improvements and cost savings for concrete manufacturers and the construction industry. Coralia is progressing discussions with Swinburne University to expand the research program and pursue government funding opportunities to continue depth and scope of research, along with industry engagement in developing markets for biochar.



Noviqtech Management & Swinburne University of Technology Research Team at the Project Launch



Biochar Concrete Paste Testing at Swinburne University of Technology

Harvest and Pyrolysis Trial Successfully Completed

Coralia has now completed its harvesting trial and biochar laboratory testing for the Great Barrier Reef Biochar Project. Three distinct areas with different Chinee Apple infestation density levels were cleared. The trial demonstrated it is commercially viable to clear a far wider range of densities than first thought, improving project economics. Lab testing and an assessment of the counterfactual clearly show the biochar is eligible for carbon crediting. A range of different machinery options can clear, chip and transport biomass, providing operational redundancies and risk mitigation.

The harvesting trial across three areas within two of the properties that make up the project area demonstrated that a viable woodchip product can be produced from the invasive biomass across all areas of infestation (i.e. high, medium and low density) and using different clearing techniques. The key takeaways were:

- It is viable to harvest and utilize biomass from the invasive species in lower density infestation areas.
- Both the chain and single bulldozer approaches are viable for harvesting in all density infestation areas.
- Mature native species can be easily identified on the ground (and via aerial imagery/LIDAR) and avoided during single bulldozer clearing.
- Chain based clearing can work through larger widths than originally anticipated in lower density areas (>100m wide)
- Two distinct forms of chipping and grinding can create suitable feedstock for pyrolysis.

Following Coralia's successful harvesting and processing trial in late May, the trial woodchips were sent to Pyrocal's facility in Toowoomba for processing into biochar. This allowed for laboratory and stack emissions testing of the biochar production process. The results from this biochar testing are shown in the table below:

Parameter	Unit	COR001-2 (650 °C)	COR001-4 (700 °C)
Moisture content	%	56	65
Wet bulk density	kg/L	0.51	0.62
Dry bulk density	kg/L	0.22	0.22
pH (1:10 H2O)	–	9.83	9.80
Electrical conductivity (1:10 H2O)	dS/m	1.59	1.58
Loss on ignition	%	82.5	83.4
Ash content	%	17.5	16.6
Total carbon	%	79.9	80.3
Total organic carbon (Corg)	%	75.5	76.4
Total nitrogen	%	0.50	0.49
Hydrogen	%	1.80	1.60
Oxygen	%	4.66	4.90
H/Corg molar ratio	–	0.29	0.25
O/Corg molar ratio	–	0.05	0.05
Neutralising value	% CaCO3	11.83	12.08
BET surface area	m^2/g	106	156
Langmuir surface area	m^2/g	115	179



Pyrolysis trial at Pyrocal in Toowoomba and Biochar Product

These results show that the biochar produced would easily meet any chemical composition eligibility criteria for carbon credit creation under relevant carbon crediting standards. The testing also showed no heavy metals or other chemicals that would prevent the intended end use applications including concrete and agricultural applications. Global biochar certification and standards body Isometric have advised that the project has passed its eligibility assessment noting that the project "presents a strong, highly impactful concept that aligns well with the Isometric Biochar and Storage Protocol".

While further testing will be conducted using the equipment proposed for the pilot facility, this result shows substantial opportunity for carbon credit generation and biochar end use., noting opportunities for whole of process optimisations to maximise carbon credit generation and characteristics relevant for desired end uses.

NVQ Services — commercial momentum.

The quarter marked the transition of NVQ Services from implementation to recurring commercial operation. Fuel Central completed its first full quarter of live operation within Viva Energy's sustainable aviation fuel facility at Pinkenba Terminal, Brisbane — launched in July 2026 and the first dedicated end-to-end SAF storage and blending facility connected to an Australian airport fuel system — with recurring subscription revenue and the first usage-based token fees received during the quarter, alongside final implementation services under the ARENA-supported program. On Carbon Central, delivery of Eco-Markets Australia's Registry 2.0 program continued under the phased grant from The Hashgraph Association, with a milestone receipt of A$132,546 collected in August under the program's phased delivery milestones, and a further statement of work for the next phase of methodology development agreed with the grant funder during the quarter. Together these deployments establish NVQ Services' platforms

as operating verification infrastructure for Australian environmental markets, with recurring and milestone-based receipts now flowing from both anchor deployments.

Other Developments During the Quarter

On 24 September the Company announced that it has received binding commitments from sophisticated and professional investors to raise approximately $1.805 million (before costs) through the issue of up to approximately 51.5 million fully paid ordinary shares in the Company (Placement Shares) at an issue price of $0.035 per Placement Share (Placement). The Directors of the Company, Timothy Brooks, Niv Dagan and Darren Scott, have committed to subscribe for an aggregate of approximately 6.7 million Placement Shares at the same issue price and on the same terms as unrelated investors, representing a total subscription amount of approximately $235,000. The proposed issue of Placement Shares to the directors (or their nominees) is subject to shareholder approval under ASX Listing Rule 10.11, which will be sought at the Company's AGM.

The Company expects that the Placement will form part of its proposed funding package for the purposes of the reinstatement process. However, the Company will be providing written submissions to ASX regarding the conditions for reinstatement shortly, and the amount and composition of any funding package that ASX will ultimately consider satisfactory have not yet been finally determined or agreed. Neither completion of the Placement nor lodgement of the cleansing prospectus guarantees reinstatement. Reinstatement remains at ASX's discretion, and there is no certainty as to whether or when it will occur. The Company will continue to keep shareholders informed of material developments concerning the Placement and reinstatement process in accordance with its continuous disclosure obligations.

Summary of Expenditure Incurred on Business Activities

The operating expenditures of NoviqTech Limited for the September 2026 quarter can be summarised as follows (A$'000):

Product manufacturing and operating costs	265
Staff costs	223
Administration and corporate costs	289

Total operating cash outflow	777

Additional Information

Payments to related parties and their associates included in operating activities during the quarter was A$80,000, which relates to the remuneration of directors and key management personnel.

This announcement has been authorised for release by the Board of NoviqTech Limited.

Appendix 4C

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

Name of entity	
NoviqTech Limited	
ABN	**Quarter ended ("current quarter")**
37 622 817 421	30 September 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	22	67
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(265)	(406)
	(c) advertising and marketing	-	(1)
	(d) leased assets	-	-
	(e) staff costs	(223)	(799)
	(f) administration and corporate costs	(289)	(686)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes/ GST received/(paid)	14	(3)
1.7	Government grants and tax incentives	4	87
1.8	Other grants (provide details if material)	133	210
1.9	**Net cash from / (used in) operating activities**	**(604)**	**(1,528)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
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 cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	205	1,721
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	-	10
3.6	Repayment of borrowings	(15)	(74)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	**Net cash from / (used in) financing activities**	**190**	**1,657**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	567	22
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(604)	(1,528)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	190	1,657
4.5	Effect of movement in exchange rates on cash held	(2)	-
4.6	**Cash and cash equivalents at end of period**	**151**	**151**

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	151	567
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)**	**151**	**567**

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 *	80
6.2	Aggregate amount of payments to related parties and their associates included in item 2	NIL

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.

*Amount included in 6.1 above relates to remuneration (inclusive of share-based payments) paid to directors and key management personnel.

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	1,400	NIL
7.2	Credit standby arrangements	NIL	NIL
7.3	Other (please specify)	NIL	NIL
7.4	**Total financing facilities**	**1,400**	**NIL**

7.5	**Unused financing facilities available at quarter end**	1,400

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.

7.1 Loan facility agreement
Lender: Copeak Pty Ltd
Interest rate: 5% per annum compounding daily
Maturity date: 1 April 2028
Secured/Unsecured: Unsecured

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(604)
8.2	Cash and cash equivalents at quarter end (item 4.6)	151
8.3	Unused finance facilities available at quarter end (item 7.5)	1,400
8.4	Total available funding (item 8.2 + item 8.3)	1,551
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2.57

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.

Authorised by the Board of Directors on 30 October 2026

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.