ASX ANNOUNCEMENT | 30 October 2026

Quarterly Activities Report – September 2026

SRJ Technologies Group Plc (ASX: SRJ; "SRJ" or "the Company") is pleased to provide a summary of key activities completed in the September 2026 quarter.

HIGHLIGHTS

- **Revenue conversion accelerates – 56% year-on-year growth in commercial activity** - Revenue recognised during Q3 and through to the date of this report, together with confirmed contracted product deliveries scheduled for early November, totalled £1.05 million[1].This reflects increasing operational delivery and the conversion of secured contracts into revenue-generating activity following earlier mobilisation delays.
- **Continued Phase 2 market penetration -** Converting existing Middle East framework arrangements into inspection orders while broadening the Group's international asset integrity portfolio.
- **AD Ports Group inspection operations** - Commenced robotic vessel inspection operations under the Divetech / AD Ports Group relationship and secured two additional inspection service purchase orders.
- **Dubai Petroleum multi-year agreement** – Client notification to mobilise received in Q3, with subsequent SRJ operations crew mobilised early Q4, operating in the field and recognising revenue of £64k (A$123k) in October 2026.
- **Angola specialist inspection contract** - Secured a £117k (A$224k) specialist inspection contract through Fulkrum for two FPSO vessels offshore Angola with mobilisation progressing post quarter end.
- **Secured a US$1.2m (A$1.8m) LNG controls upgrade award** - Secured through CAPSA, with approximately US$300k forecast revenue to be recognised in FY26, against contractual delivery milestones.
- **Expansion of Supermajor emissions programme** - Post quarter end, expanded an existing Oil and Gas Supermajor emissions detection and quantification programme in Europe.
- **Post-quarter end BoltEx® contract award**: Secured a US$301k purchase order for a significant deployment of BoltEx® flange bolt integrity technology supporting a major Middle Eastern offshore energy operator, establishing an important regional reference and supporting wider adoption across offshore energy assets.
- **Year-to-date revenue recognition £1.80m** (FY2025 £1.1m) an increase of 64% from prior year with an expected increase in revenue contribution from the Middle East in the back end of FY26.
- **Year-to-date receipts from customers were £1.5m**, of which 53% was attributable to ACE UK (YTD 2025: 60%), with the balance generated from the Group's other SRJ products and services.

[1]The management reporting measure includes revenue recognised under UK GAAP and confirmed contracted product deliveries scheduled for early November 2026 that have not yet met the applicable revenue recognition criteria.

Overview

The September 2026 quarter represented significant progress in SRJ's strategy to establish a diversified Asset Integrity Maintenance business, with new contract awards, increased operational activity and continued expansion of the Group's international customer relationships.

During the quarter, SRJ secured new work across the Middle East and West Africa, including a US$1.234 million LNG controls upgrade award, a £117k specialist inspection contract supporting an FPSO asset life extension programme offshore Angola, and further inspection orders under its existing AD Ports Group arrangements. The Company also received notification to mobilise under the three-year Dubai Petroleum emissions inspection agreement.

While SRJ has continued to secure contracts and expand its international opportunity pipeline, the conversion of these awards into recognised revenue has been slower than anticipated, principally due to regional geopolitical disruption, customer scheduling and mobilisation delays. Notwithstanding these challenges, revenue recognised during Q3 and through to the date of this report, together with confirmed contracted product deliveries scheduled for early November, totalled £1.05 million[1], representing a 56% increase in commercial activity against the corresponding prior year period.

Importantly, operational momentum has accelerated following quarter end. SRJ has commenced revenue-generating field operations under the Dubai Petroleum agreement, progressed mobilisation for its Angola inspection programme and expanded an existing emissions quantification programme with an international oil and gas Supermajor. The Company has also secured a significant US$301k BoltEx® order for deployment with a major offshore energy operator in the Middle East.

With an increasing proportion of secured contracts progressing into operational delivery, management expects revenue recognition to strengthen as existing projects advance, contractual milestones are achieved and additional work scopes commence. While cash receipts will continue to be influenced by contractual billing and payment terms, the Group expects this increased activity to translate progressively into improved operating cash generation. These developments demonstrate continued progress through Phase Two of SRJ's growth strategy, with the focus remaining on converting its expanding contract portfolio into sustainable revenues, strengthening customer relationships and building a scalable Asset Integrity Maintenance business across its targeted international markets.

1. Update on Strategic Initiatives

SRJ continued Phase 2 – Market Penetration of its growth strategy, focusing on delivery credentials, customer references and operational scale in the Middle East while expanding the Group's established UK and international inspection offering. The quarter demonstrated different routes to revenue: operator call-offs, specialist international subcontracting, repeat inspection work and engineering/procurement support for critical energy infrastructure. These activities complement SRJ's broader Asset Integrity Maintenance strategy by expanding its involvement in the modernisation and ongoing integrity of critical energy infrastructure. While certain contracts involve engineering, procurement and equipment supply, they strengthen the Group's technical capabilities, customer relationships and regional track record, supporting its longer-term objective of securing recurring inspection, maintenance and asset integrity work.



2. UAE Commercial Updates

Dubai Petroleum

On 2 July, SRJ announced notification of the first operational call-off under its three-year Dubai Petroleum emissions inspection agreement. On 20 August, the Company confirmed receipt of a formal call-off valued at AED 165k (approximately A$63k), with an initial scope covering robotic fugitive-emissions detection at onshore assets. Site mobilisation had been scheduled for September but was subsequently deferred. The agreement has an indicative opportunity pipeline of up to US$4.4 million over its initial three-year term, with a two-year extension option; there is no minimum committed work volume.

Post quarter end - As announced on 8 October, ACE successfully mobilised and commenced revenue-generating field operations under the first Dubai Petroleum call-off. The programme involves robotic fugitive-emissions detection across onshore assets following an earlier proof-of-concept. This is the transition from formal call-off during Q3 to field execution after quarter end.

LNG controls upgrade – CAPSA / First Avenue

On 29 September, SRJ announced a US$1.234 million (approximately A$1.757 million) purchase order received by First Avenue General Contracting – Sole Proprietorship LLC from CAPSA Engineering & Contracting LLC for an NOC offshore LNG controls upgrade. The scope covers procurement engineering, vendor coordination, material procurement, project support and equipment supply, including modernisation from pneumatic instrumentation and controllers to a distributed control system. The project is expected to run approximately 12-14 months from October 2026. Management expected approximately 25% (circa US$300k) of contract value to contribute to FY26, with the balance in FY27, subject to execution and milestones. Its delivery profile is less dependent on-site access and shutdowns than field-based inspection projects.

Divetech / AD Ports Group

Following the first purchase order under the multi-year Divetech Service Level Agreement announced on 2 July, ACE mobilised its ACE-S-200 underwater ROV for below-waterline vessel inspection in the AD Ports maritime network. On 30 July, SRJ announced two further inspection purchase orders through Divetech. The additional orders were individually immaterial in value but demonstrated conversion of the framework relationship into repeat operational scopes. The previously disclosed indicative pipeline of up to US$1.3 million remains subject to call-offs and carries no guaranteed minimum volume.

Other Middle East frameworks and contracts

SRJ continued to pursue opportunities under its existing NOC joint venture and inspection framework arrangements, including Gecko and other regional customer relationships. No additional confirmed awards or changes in contract status beyond those disclosed in the table below. The timing of further call-offs remains dependent on client decisions, access and regional operating conditions.

Update on previously announced contracts, with key details outlined in Figure 2 below.

Contract	ASX release	Update	Estimated Execution & Revenue receipt
ASSET INTEGRITY CONTRACTING			
JV 1 - "SRJ Signs Strategic Joint Venture Agreement to Deliver Initial US$6M+ Work Scope in the Middle East"	1.8.25	No material change The NOC has higher priority projects that have taken precedence given the recent disruption Project not lost, simply delayed	tbc
JV 2 - "SRJ executes JV to deliver multi-year asset integrity scope for a National Oil Company in the Middle East"	18.11.25	A further Four Call-off requests were issued by the NOC which were evaluated and a price submitted to the NOC. We are still waiting for a response to mobilise. No material change The NOC has higher priority projects that have taken precedence given the recent disruption Project not lost, simply delayed	tbc
PO - "SRJ secures contract to deliver asset integrity services for NOC"	16.1.26	Project Progress: Set 1: Engineering, equipment delivery, installation and commissioning completed (90% of contractual milestones). Final documentation and acceptance expected November 2026. Set 2: Engineering, equipment delivery, installation and commissioning scheduled for completion in October 2026, with final acceptance expected December 2026. Set 3: Engineering and equipment delivery scheduled for completion in October 2026 (30% milestone), installation and commissioning by February 2027 (60% milestone), and final documentation and acceptance by April 2027 (10% milestone). Sets 4–6: Remaining works scheduled for completion during 2027, with sequencing to be determined.	Revenue Outlook: FY2026 projected revenue remains unchanged at US$302k, with the balance of the US$879k order expected to be recognised as subsequent project milestones are delivered, subject to timing and completion.

Contract	ASX release	Update	Estimated Execution & Revenue receipt
ADVANCED ROBOTIC SOLUTIONS			
Dubai Petroleum – 3 yr contract to deliver advanced robotic leak-detection and emissions-inspection services	20.4.26	Detailed update above. Mobilised and commenced revenue generating field operations	Execution Q4 FY26 Revenues Q4 FY26
Divetech (AD Ports Group) - multi-year SLA for the delivery of class-approved robotic inspection services in the United Arab Emirates.	14.4.26	Detailed update above. Mobilised and commenced revenue generating field operations although operations have been delayed due to logistics of shup locations	Execution Q3 FY26 Revenues Q3 FY26
Gecko – SLA to provide class approved robotic inspection services for asset integrity activities across the Gulf Cooperation Council (GCC) region and selected African markets.	9.3.26	Whilst the timing of certain initial work scopes has been influenced by client vessel scheduling in the current regional operating environment, the Company continues to actively engage with Gecko to progress identified opportunities and expand the pipeline of inspection projects across its client portfolio.	tbc

3. ACE UK Commercial Updates

Angola FPSO inspection contract

On 20 August, ACE was awarded a £117k (approximately A$224k) specialist inspection contract by Fulkrum Technical Resources Ltd supporting asset life extension on two FPSO vessels offshore Angola. The scope includes inspection and test planning, offshore inspection, non-destructive testing, condition assessments and reporting for Sulphate Removal Package equipment. This represents SRJ's first project through Fulkrum and first inspection deployment on FPSO assets offshore Angola. Mobilisation timing was subsequently revised; the latest position is addressed below.

Post quarter end - a revised Angola mobilisation schedule was agreed post quarter end, with deployment expected during October 2026. SRJ and Fulkrum were also finalising a non-exclusive subcontractor framework to explore wider international inspection and asset integrity opportunities. No guaranteed minimum revenue arises from the prospective framework.

Oil and Gas Supermajor emissions programme

ACE continued delivery of methane and CO_2 detection and quantification campaigns for an Oil and Gas Supermajor in Europe, using remote inspection technology to support OGMP 2.0 Level 4 and Level 5 reporting requirements. An increase in the existing purchase order announced after quarter end is detailed separately below.

Post quarter end - An uplift to the original purchase order was received post quarter end which increased the existing purchase order from approximately €93k to €162k (approximately A$260k), an uplift of approximately €69k (A$111k). The original scope was completed, and the additional programme was expected to be delivered during FY26.

Other ACE services

The Group continued developing its class-approved robotic inspection, asset digitalisation and specialist survey activities across the UK and international markets.

Specialist Robotic Tank Cleaning Project

ACE has secured a purchase order from a major offshore operator to undertake remote cleaning and internal inspection of potable water tanks on an FPSO. The project will utilise advanced underwater robotics alongside ACE's proprietary SedClear cleaning system, developed by its in-house R&D team. The solution is designed to remove sediment and debris while reducing confined-space entry requirements, operational disruption and associated safety risks.

4. *SRJ Commercial Updates* - BoltEx®

BoltEx® continued to form part of SRJ's engineered asset integrity solutions offering, building on repeat and new international orders reported in the June quarter and the July operational update.

Post quarter end - the Company secured a purchase order valued at approximately US$301k for a significant deployment of its BoltEx® flange bolt integrity technology in the Middle East, supporting a major offshore energy operator through an international procurement and logistics channel. The award establishes an important regional reference for BoltEx® and support wider adoption across offshore energy assets. The Company has not identified the operator, intermediary or specific location for commercial confidentiality and competitive reasons, including the risk that disclosure could compromise ongoing customer engagement and delivery arrangements.

5. Corporate Governance

- On 6 August, the Company announced the appointment of Mark Lindh as Deputy Non-Executive Chair, with a planned transition to Non-Executive Chair after an initial six-month period; George Gourlay was expected to transition to Non-Executive Director as part of that succession process. On 24 August, SRJ announced that Giles Bourne would step down as Non-Executive Director effective 31 August 2026.
- On 8 September, the Company lodged a cleansing prospectus for up to 1,000 CDIs at A$0.006 per CDI, principally to remove resale restrictions rather than to raise material capital.
- The CEO remuneration update announced on 3 July related to arrangements effective 15 May 2026.

6. Revenue Conversion and Outlook

The Company recognises that shareholders remain focused on the conversion of its announced contract portfolio into recognised revenue and cash receipts. While Q3 cash receipts have yet to fully reflect the anticipated contribution from recent awards, operational delivery has accelerated during the quarter and post quarter end, following earlier mobilisation and customer scheduling delays.

Revenue recognised during Q3 and through to the date of this report, together with confirmed contracted product deliveries scheduled for early November, totalled £1.05 million[1], representing a 56% increase in commercial activity against the corresponding prior year period. This reflects increasing conversion of secured contracts into operational delivery, although cash receipts will continue to follow contractual billing and payment milestones.

Following the commencement of Dubai Petroleum field operations, progress across existing and newly awarded work, and the significant US$301k BoltEx® order secured post quarter end, management expects revenue recognition to strengthen through the remainder of FY26 and into FY27, subject to project execution, customer scheduling and contractual milestones. The US$1.234 million LNG controls upgrade is expected to contribute approximately US$300k in FY26, with the balance anticipated in FY27, subject to execution.

The Group remains focused on converting awarded work into revenue and cash receipts, securing further call-offs under existing agreements and building sustainable recurring asset integrity revenues. Indicative opportunity pipelines do not represent committed minimum revenues.

7. Cashflow update

- Quarter end Cash Balance: £493k (A$943k).
- Cash receipts: £480k (A$918k), a 5% increase quarter-on-quarter. While cash receipts have yet to reflect the Group's expanding contract portfolio and increasing operational activity, revenue recognition accelerated during Q3 and post quarter end as previously secured contracts progressed into delivery. The timing of customer receipts continues to be influenced by project mobilisation, contractual billing milestones and payment terms, with the increased revenue recognition expected to translate into stronger cash receipts as projects advance.
- Operating outflows: £332k (A$634), a decrease of 50% on the previous quarter. This improvement reflects the absence of the non-recurring creditor settlements incurred in Q2, together with continued management of operating expenditure and a modest increase in customer cash receipts. While operating cash flows remain negative, the reduction in net outflows represents progress towards improved cash generation. With revenue recognition accelerating during Q3 and post quarter end, management expects further improvement in operating cash flows as secured contracts progress through delivery, invoicing and collection.
- Operating cash flows during Q3 continued to reflect the timing difference between contract awards, mobilisation, service delivery and the subsequent billing and collection cycle. However, the acceleration in revenue recognition during the quarter and post quarter end demonstrates increasing conversion of secured contracts into operational delivery, particularly across the Middle East. While this progress has yet to be fully reflected in customer cash receipts, the Group expects cash conversion to improve as contractual milestones are achieved and outstanding invoices are collected. Alongside its expanding Middle East operations, the Group continues to generate revenue from its established ACE and BoltEx® businesses, supporting a more diversified revenue base and improving prospects for operating cash generation.
- Payments to related parties during the quarter comprised remuneration and fees paid to directors and key management personnel, together with payments for product manufacturing services provided by an entity associated with a non-executive director. Manufacturing services were procured in the ordinary course of business on commercial terms.

This announcement has been authorised for release by the Board.

FOR FURTHER INFORMATION PLEASE CONTACT

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ABOUT SRJ TECHNOLOGIES

SRJ delivers integrated asset integrity maintenance, engineering and technology-enabled services to the energy, industrial and maritime industries. Asset integrity maintenance involves the provision of embedded site-based maintenance, advanced inspection, predictive monitoring and repair solutions designed to prevent asset failures and extend asset life. The services are focused on maintaining and assuring the integrity of critical mechanical and pressure containment systems, supporting safe, reliable and compliant operations across operating facilities. SRJ's asset integrity and maintenance services support asset owners in the development, implementation and execution of long-term lifecycle integrity strategies, including regulatory compliance requirements applicable to critical mechanical and pressure containment systems.

Remote inspection services are provided utilising advanced robotics and custom technologies. SRJ's range of containment management solutions enable customers to assure the integrity of new and ageing assets subject to ever more demanding regulatory pressures.

By providing advanced robotic systems, ACE (an SRJ Group company) is revolutionising asset inspection in terms of minimising human risk and providing accurate and repeatable inspection data. ACE can inspect the previously un-inspectable, delivering asset integrity assurance and management to the Energy and Marine industries. ACE has achieved accreditation with all the major Marine Class Societies.

SRJ's range of asset integrity products and solutions have gained industry approval across the energy sector and are now in use across the world. SRJ's products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

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Appendix 4C

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

Name of entity	
SRJ Technologies Group plc	
ABRN	**Quarter ended ("current quarter")**
642 229 856	30 September 2026

	Consolidated statement of cash flows	Current quarter GBP £'000	Year to date 2026 GBP £'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	480	1,508
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(75)	(228)
	(c) advertising and marketing	(7)	(7)
	(d) leased assets	(1)	(4)
	(e) staff costs	(404)	(1,336)
	(f) administration and corporate costs	(316)	(1,174)
1.3	Dividends received	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(10)	(49)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives		29
1.8	Other	1	(26)
1.9	**Net cash from / (used in) operating activities**	**(332)**	**(1,287)**

Consolidated statement of cash flows		Current quarter GBP £'000	Year to date 2026 GBP £'000
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(6)	(34)
	(d) investments	-	-
	(e) intellectual property	-	(1)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment		9
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) 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**	**(6)**	**(26)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		1,289
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	(38)	(38)
3.5	Proceeds from borrowings	8	199

		Current quarter GBP £'000	Year to date 2026 GBP £'000
3.6	Repayment of borrowings	(14)	(224)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other		(7)
3.10	**Net cash from / (used in) financing activities**	**(44)**	**1,219**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	875	610
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(332)	(1,287)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(6)	(26)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(44)	1,219
4.5	Effect of movement in exchange rates on cash held	-	(23)
4.6	**Cash and cash equivalents at end of period**	**493**	**493**

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**		
5.1	Bank balances	493	493
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)**	**493**	**493**

6.	Payments to related parties of the entity and their associates	Current quarter GBP £'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	172
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 GBP £'000	Amount drawn at quarter end GBP £'000
7.1	Loan facilities	262	235
7.2	Credit standby arrangements	210	95
7.3	Other – credit cards	44	8
7.4	**Total financing facilities**	**516**	**338**
7.5	**Unused financing facilities available at quarter end**		178
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.		

Facility 1:

Current Value: £148.6k

Lender: NZTC ATEX OGI Drone Project Loan

Interest Rate: 0%

Maturity date: upon commercialisation of ATEX OGI Drone

Secured/Unsecured: Unsecured

Facility 2:

Current Value: £21.5k

Lender: Santander Bounce Back loan (COVID support)

Interest Rate: 2.5% p.a.

Maturity date: May 2030

Secured/Unsecured: Unsecured

Facility 3:

Current Value: £0.6k

Lender: Time Vendor Finance (Commercial equipment)

Interest Rate: 6.2% p.a.

Maturity date: April 2027

Secured/Unsecured: Secured over equipment only

Facility 4:

Current Value: £5.3k

Lender: Energy Saving Trust (Fixtures & Fittings)

Interest Rate: 0%

Maturity date: June 2031

Secured/Unsecured: Unsecured

Facility 5:

Current Value: £5.1k

Lender: Brackenhill (Commercial equipment)

Interest Rate: 12.83%

Maturity date: September 2027

Secured/Unsecured: Unsecured

Facility 6:

Current Value: £35.4k

Lender: Lombard (Commercial equipment)

Interest Rate: 11.83%

Maturity date: March 2029

Secured/Unsecured: Secured over equipment only

Facility 7:

Current Value: £95k (facility limit £210k)

Lender: ECapital (invoice factoring)

Interest Rate: 1% of Gross Book Value of a debt per month or part

Maturity date: not fixed

Secured/Unsecured: Secured floating charge on assets

Facility 8:

Current Value: £18.8k

Lender: Lombard (Commercial equipment)

Interest Rate: 11.98%

Maturity date: Sept 2029

Secured/Unsecured: Secured over equipment only

Facility 9:

Current Value: £8k

Lender: Barclays

Interest Rate: 27.1% APR

Maturity date: n/a

Secured/Unsecured: Unsecured

8.	Estimated cash available for future operating activities	GBP £'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(332)
8.2	Cash and cash equivalents at quarter end (item 4.6)	493
8.3	Unused finance facilities available at quarter end (item 7.5)	178
8.4	Total available funding (item 8.2 + item 8.3)	**671**
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2.02

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.

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:

Although the Company reported estimated funding available exceeding two quarters under Item 8.5 and is therefore not required to respond to Items 8.6.1-8.6.3, the Company has elected to provide the following commentary to offer shareholders additional transparency regarding operating cash flows, anticipated customer receipts and funding requirements.

The Company does not expect net operating cash outflows to remain at current levels over the medium term.

Operating cash flows during the quarter continued to reflect the timing difference between contract mobilisation, operational delivery, invoicing and customer receipts. The conversion of recently awarded contracts into operating cash inflows has taken longer than initially anticipated, with certain mobilisation schedules also affected by regional geopolitical developments.

Notwithstanding these delays, operational delivery has progressed during the quarter and subsequent to quarter end, including the commencement of revenue-generating activities under the Dubai Petroleum multi-year agreement and other recently awarded contracts. Revenue recognised during the quarter and through to the date of this report totals £1.13 million, demonstrating increasing operational activity which has yet to be fully reflected in operating cash receipts.

As these activities progress through invoicing and collection, the Company expects operating cash inflows to increase and net operating cash outflows to reduce. The Group continues to actively manage expenditure and working capital requirements in line with anticipated customer receipts.

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:

The Company continues to actively manage its cash resources and working capital requirements, with a focus on converting its expanding contracted order book into customer receipts and aligning expenditure with anticipated cash inflows.

The Group is progressing customer invoicing and collections associated with recently commenced operational activities, while maintaining disciplined control over discretionary expenditure, supplier payments and project mobilisation commitments.

The Directors are actively considering a short-term equity placement to strengthen the Group's working capital position and support delivery of its secured order book. The proposed amount and terms remain under consideration, with the Board assessing the appropriate structure and timing of the raising.

The Company considers that its expanding contracted revenue base, together with continued working capital management and access to potential funding alternatives, provides a reasonable basis for addressing its anticipated funding requirements.

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: Yes. The Company expects to continue its operations and pursue its business objectives, supported by its existing contracted activities, expanding order book and anticipated improvement in operating cash receipts as projects progress through delivery, invoicing and collection.

The Group has made further progress in converting contract awards into revenue-generating operations, including the commencement of activities under the Dubai Petroleum multi-year agreement, alongside ongoing inspection, asset integrity and technology supply activities across its international operations.

While the timing of customer receipts remains an important consideration, the Board continues to actively manage the Group's operating cost base, working capital requirements including consideration of additional equity funding to support ongoing operations and the execution of its growth strategy.

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 the Board of SRJ Technologies Group Plc.

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.