Aspermont
Information for Industry

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Aspermont Limited (ASX: ASP, FRA: 00W)

Q4 FY26 Trading Update & Appendix 4C Cover

Aspermont Limited (ASX: ASP, FRA: 00W), the global leader in B2B intelligence for the resources sector, provides its preliminary, unaudited results for the year ended 30 September 2026 (FY26) and a trading update for the fourth quarter (Q4 FY26).

Our transformation: from publisher to decision-intelligence platform

Aspermont is transforming 190 years of resource-sector authority into a decision-intelligence platform for the companies, investors and governments that shape the global resources industry. The transition is funded by our established subscriptions business, and FY26 was its planned investment year. The proof points that matter were delivered:

- Subscriptions engine intact: Subscriptions & Data Licensing revenue of $10.2m, two-thirds of group revenue, completing a ten-year record of subscriptions growth
- Data & Intelligence business built: dedicated team in place, data pipeline live, Rio Tinto data licence in delivery, and proof-of-concepts with 10 Tier-1 miners from November 2026
- Enterprise selling converting: lighthouse Nexus contract signed with a Tier-1 global OEM supplier in Q4; FY26 Nexus revenue up 127%
- Cash discipline: net operating cash outflow held at $0.21m–$0.35m a quarter from Q2, in line with the underlying run-rate disclosed in Q1; cash of $1.6m at 30 September with no debt

FY26 Full Year Results (preliminary, unaudited)

FY26 revenue from continuing operations grew 1% to $15.2m (FY25: $15.0m, excluding $0.4m of other income). Subscriptions & Data Licensing revenue was flat at $10.2m. Non-subscriptions revenue grew 4% to $5.0m, led by Nexus (+127%), growth in digital advertising and events (+9%), offsetting continued structural decline in print advertising. Annual Recurring Revenue rose 4% to $11.6m at 30 September, completing a ten-year record of subscriptions growth from June 2016 to June 2026; from FY27, ARR is retired as a reported metric in favour of Subscriptions Revenue under the new reporting framework. FY26 normalised EBITDA of ($1.3m) reflects the planned investment in the Data & Intelligence build.

FY26 Key Financials (preliminary, unaudited) Vs FY25

Financial metric (A$ unless stated)	FY25	FY26	Movement
Total revenue (continuing operations)	**$15.0m**	**$15.2m**	**+1%**
Subscriptions & Data Licensing revenue	$10.2m	$10.2m	**Flat**
Other revenue (Advertising, Nexus, Events)	$4.8m	$5.0m	**+4%**
of which Nexus revenue	**$0.2m**	**$0.5m**	**+127%**
ARR at 30 September	$11.2m	$11.6m	**+4% (final ARR report)**

Q4 FY26 Trading Update

Q4 revenue of $3.4m compares with $4.7m in Q4 FY25, which included $1.0m of Future of Mining event revenue that fell in Q3 in FY26; excluding events, Q4 revenue was down 5%. $0.5m of revenue on contracts signed in the quarter, led by the Tier-1 OEM Nexus contract, starts in FY27. Subscriptions & Data Licensing revenue was flat year on year at $2.5m. Q4 normalised EBITDA of ($0.2m) reflects this contract timing and ongoing data platform investment.

Q4 FY26 Key Financials Vs Prior Corresponding Period

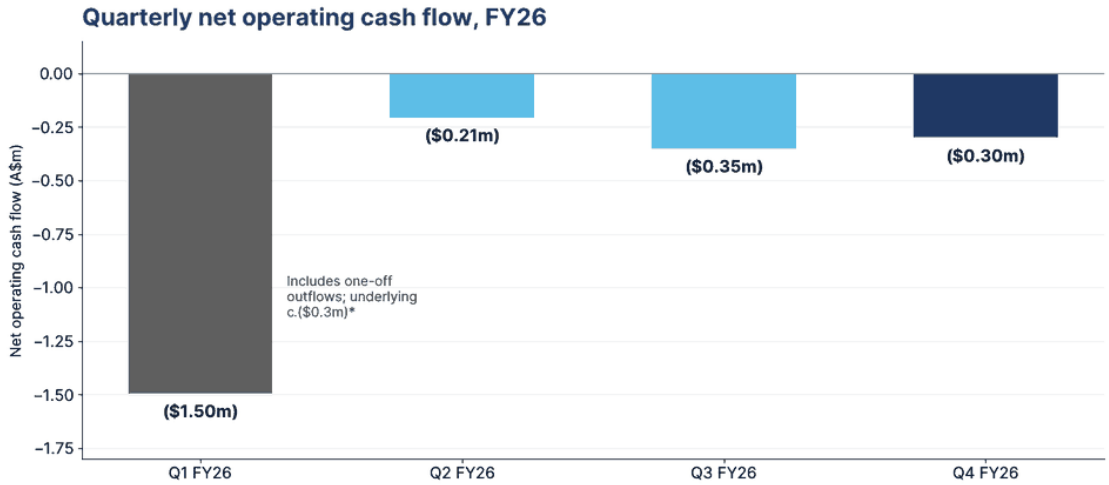
Financial metric (A$ unless stated)	Q4 FY25	Q4 FY26	Movement
Total revenue (continuing operations)	**$4.7m**	**$3.4m**	**(27%); (5%) ex-events***
Subscriptions & Data Licensing revenue	$2.5m	$2.5m	**Flat**
Other revenue (Advertising, Nexus, Events)	$2.2m*	$0.9m	**(59%)**
Normalised EBITDA	**$0.4m**	**($0.2m)**	**($0.6m)**
Cash and cash equivalents	$2.9m	$1.6m	($1.3m)

**Q4 FY25 included $1.0m of Future of Mining event revenue, which fell in Q3 in FY26. $0.5m of revenue on booked contracts starts in FY27. Figures preliminary and unaudited.*

Cash flow trajectory

Net operating cash outflow was $0.30m in Q4. As disclosed in the Q1 FY26 Appendix 4C, the Q1 outflow of $1.50m included one-off items (prior-period payments, annual incentive payments and prepayments for events and other contractual commitments), with an underlying Q1 outflow of around

$0.3m; quarterly outflows have since remained between $0.21m and $0.35m. Q4 operating cash flow held steady despite the extended enterprise sales cycles flagged in June and the Data & Intelligence investment brought forward into CY26. Cash rose to $1.6m at 30 September, supported by a partial sale of the Tāiko Critical Minerals (NZX: TCM) holding, representing 5.3 quarters of funding at the Q4 operating cash flow rate (Appendix 4C, item 8.5).



A$ (Appendix 4C)	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26
Receipts from customers	$3.85m	$3.89m	$3.99m	$3.61m
Net operating cash flow	($1.50m)	($0.21m)	($0.35m)	($0.30m)
Closing cash	$1.52m	$1.58m	$0.90m	$1.60m
Quarters of funding (4C item 8.5)	—	—	2.6	5.3

*Q1 included one-off outflows (prior-period payments, annual incentive payments and prepayments for events and other commitments), as disclosed in the Q1 FY26 Appendix 4C. Operating cash flow excludes Tāiko share sale proceeds (investing cash flow). Q4 closing cash includes those proceeds.

FY26 Operational Highlights

- Ten-year record of subscriptions growth completed (June 2016 to June 2026); ARR up 4% to $11.6m at 30 September 2026
- Lighthouse Nexus contract signed with a Tier-1 global OEM supplier. $0.5m of Q4 revenue on booked contracts starts in FY27. FY26 Nexus revenue up 127%
- Data & Intelligence build progressing to plan:
    - Source-to-graph data pipeline live across multiple sources, including government permitting, drilling and project feeds
    - Rio Tinto enterprise data licence in delivery; tens of thousands of projects already identified in the digitised archive
    - Proof-of-concept demonstrations with 10 Tier-1 miners from November 2026; MVP early 2027
    - Shared delivery platform selected for API, AI/LLM and portal access
    - Initial Data & Intelligence customer revenue expected CY27
- Structured sessions with six global mining majors confirmed demand for source-traceable intelligence delivered directly into clients' own AI tools and data environments

Enterprise pipeline converting

One of the two enterprise contracts flagged in June — the Tier-1 OEM Nexus contract — was signed in Q4, with revenue delivering through FY27. The second remains delayed by geopolitical headwinds and is expected in H1 FY27. Further enterprise and data opportunities are in active discussion with major mining houses.

Optionality from non-core assets

During Q4 the Company completed a partial sale of its holding in Tāiko Critical Minerals Limited (NZX: TCM), supporting liquidity; the residual holding continues to provide optionality. The balance sheet remains debt-free, with cash of $1.6m at 30 September 2026 representing 5.3 quarters of funding at the Q4 operating cash flow rate (Appendix 4C, item 8.5).

Outlook

FY27 opens with booked Nexus revenue, data proof-of-concepts under way with 10 Tier-1 miners, and a cost base re-shaped for delivery. The Board expects the Company to reach sustainable operating cash generation in H2 FY27, consistent with the updated guidance communicated in June 2026. From Q1 FY27 the Company will report under its new framework (Subscriptions Revenue and EBITDA). Audited FY26 results and FY27 guidance will be released with the FY26 Annual Report.

UK capital markets

As Aspermont establishes itself as a data and intelligence business, the Board is monitoring rising UK investor interest and the favourable peer-group comparison available in that market. A UK market listing is among the options the Board is keeping under review. No decision has been made, and any such step would be subject to market conditions and the interests of shareholders.

Appendix 4C

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

Name of entity	
ASPERMONT LIMITED	
ABN	**Quarter ended ("current quarter")**
66 000 375 048	30 SEPTEMBER 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000 UNAUDITED**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	3,606	15,331
1.2	Payments for		
	(a) research and development	0	0
	(b) product manufacturing and operating costs	(369)	(1,814)
	(c) advertising and marketing	(69)	(259)
	(d) leased assets	(57)	(199)
	(e) staff costs	(2,464)	(11,239)
	(f) administration and corporate costs	(934)	(4,109)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	3	23
1.5	Interest and other costs of finance paid	(18)	(85)
1.6	Income taxes paid	0	0
1.7	Government grants and tax incentives	0	0
1.8	Other (provide details if material)	0	0
1.9	**Net cash from / (used in) operating activities**	**(302)**	**(2,351)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	(20)	(54)
	(d) investments	0	0
	(e) intellectual property	0	0

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000 UNAUDITED
	(f) other non-current assets (Software)	(78)	(284)
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	1,075	1,075
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	**Net cash from / (used in) investing activities**	**977**	**737**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	130
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	(13)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	**Net cash from / (used in) financing activities**	**0**	**117**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	898	2,947
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(302)	(2,351)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000 UNAUDITED
4.3	Net cash from / (used in) investing activities (item 2.6 above)	977	737
4.4	Net cash from / (used in) financing activities (item 3.10 above)	0	117
4.5	Effect of movement in exchange rates on cash held	30	153
4.6	**Cash and cash equivalents at end of period**	**1,603**	**1,603**

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	1,603	898
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,603**	**898**

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	0
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

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	-	-
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)	(302)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,603
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	1,603
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	5.3

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:

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:

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:

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: Mr Alex Kent, Executive Director
(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.