VOLT GROUP LIMITED

ABN: 62 009 423 189

ASX CODE: VPR

BOARD

Adam Boyd
Executive Chairman

Simon Higgins
Non-Executive Director

Peter Torre
Non-Executive Director

James Garwood
Non-Executive Director

Hon. Bill Johnston
Non-Executive Director

ISSUED CAPITAL

163.1M Ordinary Shares
10.5M Unlisted Options
6.2M Performance Rights

PRINCIPAL OFFICE

6 Bradford Street
Kewdale WA 6105

REGISTERED OFFICE

6 Bradford Street,
Kewdale WA 6105

CONTACT

Mr Adam Boyd
Executive Chairman

P: + 61 8 9350 6880

M: +61 439 888 103

E: info@voltgroup.com.au

www.voltgroup.com.au

ASX ANNOUNCEMENT

2 November 2026

VOLT GROUP – QUARTERLY SHAREHOLDER UPDATE

Corporate Highlights

- **Group Q3 FY26 Ordinary Revenue receipts totalled $1.8 million (Prior Q3 FY25 comparison $1.85 million) – down 3%.**
- **Group YTD FY26 Ordinary Revenue receipts totalled $6.9 million (Prior YTD FY25 comparison $4.0 million) – up 72% (includes 4D Delta Revenue receipts from 6 January 2026 acquisition settlement date).**
- **Group YTD FY26 Net Operating Cashflow (excluding 'one-off' 4D Delta acquisition costs of $0.52 million) totalled $2.05 million (Prior YTD FY25 comparison $1.26 million) – up 63%.**
- **The Revised FY26 Revenue & EBITDA Guidance has been downgraded to $9.5 - $10.5 million & $3.0 - $3.4 million respectively solely the result of lower-than-expected EcoQuip sales.**
- **Volt Group received $0.4 million ATO R&D Tax Rebate.**
- **Volt Group YTD Ordinary Revenue receipts (excluding 4D Delta business) totalled $3.39 million (Prior YTD FY25 comparison $4.0 million) – down 15%.**
- **Cash at Bank on 30 June 2026 was $3.53 million.**
- **Mr Byron Hoy joined Volt Group as Chief Operating Officer (COO) in October. Mr Hoy is a highly experienced sales and business development executive with a successful revenue growth track record in the Australian resources sector. Mr Hoy will lead the Company's sales growth strategy and engagement across Volt Group's EcoQuip, 4D Delta and Wescone businesses.**

4D Delta Highlights

- **4D Delta achieved Q3 and YTD FY26 revenue receipts of $0.93 million and $3.47 million respectively. The YTD result was in-line with acquisition budget forecasts.**
- **4D Delta sales growth momentum continued with total customer assets on 4D Delta's proprietary asset condition monitoring / management platform increasing 5% to 927 during Q3 FY26 – up 21% YTD.**
- **4D Delta continued to execute its sales strategy engaging multiple resource sector customers including multiple iron ore site operations, gold and lithium miners and potential distribution partners in Europe and Middle East.**

Wescone Highlights

- **Wescone Q3 FY26 Revenue receipts totalled $0.50 million (Q3 FY25 comparison $1.27 million). YTD Revenue receipts totalled $2.23 million (YTD FY25 comparison $2.30 million) – YTD down 3%.**
- **Wescone cash receipt results were reduced by higher-than-expected BHP Service Exchange crusher returns revenue off-set / payments. The Q3 FY26 Service Exchange-revenue off-set totalled $0.35 million. The HY26 Interim Financial Report included a provision for the entire $0.35 million Service Exchange return revenue off-set.**

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- **The Wescone Africa Distribution Partner, Mineral Innovative Technologies (MIT) continued to build sales momentum during FY26. MIT has ordered two new crushers for delivery during Q4 FY26.**

EcoQuip Highlights

- **EcoQuip Q3 FY26 Revenue receipts totalled $0.37 million (Q3 FY25 comparison - $0.58 million). YTD Revenue receipts totalled $1.16 million (Prior YTD FY25 comparison $1.71 million)– down 32%.**
- **During Q3, EcoQuip's deployed 65x MSLT fleet achieved 99% availability. The new Q2 deployments at four Westgold owned and operated gold mines performed reliably throughout the winter months. This highlights the unique high-performance capability and reliability of the EcoQuip Solar / BESS Technology Platform.**
- **The new EcoQuip operations team advanced the refurbishment of ~50x returned MSLTs to >50% complete, developed & initiated deployment of new software upgrades and optimised the EcoQuip charge system thermal escape solution.**
- **Diesel price inflation and focused endeavour from our new sales talent has initiated multiple EcoQuip MSLT site trial activities. We have advanced vendor registrations with these potential customers and expect to start site trials shortly. We are looking forward to these potential customers experiencing the reduced cost and maintenance requirements of the EcoQuip MSLT and cloud portal.**
- **In September 2026, the Volt Group Board approved a $3.0 million Capital Investment for the manufacture of 50x MSLTs, complete 50x MSLT refurbishments and two R&D projects for completion during the period ending 31 July 2027. The new MSLTs will be completed in 3 Tranches with the first 20x MSLTs being planned for assembly completion by 31 March 2027. The R&D projects are expected to enhance MSLT mechanical, illumination and reliability specifications.**
- **The 50x MSLT refurbishments and 50x new MSLTs the subject of the $3.0M Capital Investment will avail the EcoQuip sales talent with 100x EcoQuip MSLTs for deployment over the period ending July / August 2027.**

Q1 FY26 Chairman Commentary

Volt Executive Chairman, Mr Adam Boyd, said:

"The Volt Board is pleased to confirm that the Company achieved a record $6.9 million in net Ordinary Revenue receipts and Net Operating Cashflow of $2.05 million (excluding 'one-off' 4D Delta acquisition transaction costs of $0.52 million) for the 9-month period to 30 September 2026.

Revised Revenue & Earnings Guidance

"The Wescone and 4D Delta businesses have continued to achieve sales and earnings results in-line with the FY26 Board Approved Budget. The EcoQuip business has performed below expectations, which has required a down grade of Volt Group Revenue and Earnings Guidance which has been revised in accordance with the following Table.

	Original Guidance	***Revised Guidance***
Revenue	**$11.0M - $12.2M**	**$9.5M - $10.5M**
EBITDA	**$4.1M - $4.5M**	**$3.0M - $3.4M**

"In June 2026, the Board initiated the management restructure of the EcoQuip business to accelerate its transition from its technology development history to a commercially focused operation with greater focus on monetising the Volt Group investment in the EcoQuip Technology Platform.

"The EcoQuip management restructure is now complete, and the new team has worked with significant endeavour and positive commitment to minimise transition period inefficiency. The new EcoQuip operational management and sales talent were appointed in July 2026. With the new team in place, EcoQuip now has an expanded capability to focus on the execution of a strategic sales plan and revenue growth.

"Most recently, the Volt Group has recruited Mr Byron Hoy in the new role of Volt Group Chief Operating Officer. Mr Hoy's career includes a multi-decade history of product and global resource sector sales success including ~11-years leading a

ASX ANNOUNCEMENT (Continued)

global sales team in the supply mine processing protection systems and equipment solutions. Mr Hoy's initial focus is to assist the EcoQuip and 4D Delta businesses to achieve the sales growth and revenue targets.

"Despite EcoQuip's sales performance in 2026, the Board remains excited about the significant growth potential of EcoQuip. This is reflected by the recent Board approved $3.0 million Capital Investment commitment to manufacture 50x new EcoQuip MSLTs. The manufacture of 50x new EcoQuip MSLTs and the refurbishment of 50x MSLT returned from the successful 5-year Barrow Island deployment provide the new sales team with significant MSLT fleet inventory to deploy during the period to July / August 2027.

"The EcoQuip MSLT has significant cost, asset management, safety, emissions and illumination performance competitive advantages compared to alternative generic solar light solutions and traditional diesel fuelled diesel lighting plant. The costs benefit of reliable equipment electrification has been significantly enhanced by the tail winds of high diesel fuel prices. The Volt Group sales team have clear volume and revenue targets.

"4D Delta continued to successfully service its impressive Tier 1 resource client base and pursue its growth ambitions to expend its service footprint to new companies and mine operations across Australia. YTD 4D Delta has increased assets on the 4D Delta Cloud Platform by 21% to 927.

"On the technology development front, the 4D Delta team continued the implementation of the recently completed Advanced Data Processing software upgrade. This includes a post processing QA/QC review focus to validate and confirm software performance delivery and efficiency benefits.

"The Wescone business continued to reliably deliver its historically predictable revenue, earnings and cashflow providing a reliable and high-quality supply and service offering to its Tier 1 customer base in Australia. The Wescone African Distribution Agent, Mineral Innovative Technologies (MIT) continued to maintain a stoic commitment to sales growth with two new Wescone W300 crushers scheduled for delivery in Q4 FY26.

HY26 Group Cashflows

"As previously reported, the consistent reporting of positive net operating cashflows over several years has resulted in the ASX removing the Company's classification as a 'commitment test entity'. The Company is no longer required to lodge an Appendix 4C Quarterly Cash Flow report. As a matter of good governance, the Company will continue to provide shareholders with an update on its activities and cashflow on a quarterly basis.

"The Company generated Net Operating Cashflow of $2.05 million for HY26 (excluding 4D Delta transaction costs of $0.52 million) and held a cash balance of $3.53 million as at 30 September 2026.

"Ordinary Revenue receipts for Q3 and YTD FY26 totalled $1.8 million and $6.9 million respectively.

"Cash payments for Q3 FY26 totalled $2.03 million. Consolidated cashflow results comprise:

- Net Cashflow from Operations - $0.2 million
- Net Cashflow from Investing Activities – ($0.3) million
- Net Cashflow from Financing Activities - Nil

End

Issued by: Volt Group Limited (ACN 009 423 189)

Authorised by: The Board of Volt Group Limited

About Volt Group

Volt Group Limited (ASX: VPR) is a diversified industrial technology company that delivers proprietary OEM equipment and service solutions to the resource sector across global markets that enable cost reduction, enhanced operational efficiency and improved safety.

Business Activity Summary

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The activities of our businesses include:

- **Wescone** (100%) – the proprietary owner of the globally unique Wescone W300 sample crusher predominantly deployed throughout the global iron ore sector. Wescone has a successful 25+ year operating track record and recently developed a new crusher with larger dimensional acceptance, reduction ratio and durability specifications.

- **4D Delta** (100%) specialises in digital asset inspection and condition monitoring technology solutions to achieve optimised maintenance management for the global resources and mineral processing sectors. 4D Delta combines 3D laser scanning with automated data processing and purpose-built proprietary software, to deliver clients market leading asset condition monitoring solutions. 4D Delta's proprietary technology platform enables third-party customer access and interactive engagement with remote asset inspection results and analytics anywhere, worldwide.

- **EcoQuip** (100%) – developer and owner of a proprietary 'best in class' Mobile Solar Lighting & Communications Tower incorporating robust design attributes. Key features include a US military spec design & build quality, solar / lithium (LFP) battery storage system and an advanced power management, data telemetry & control system. EcoQuip solutions are capable of zero emission, high-performance mobile illumination, LTE, Wi-Fi mesh and point to point microwave network reinforcement and environmental monitoring and surveillance.

- **Acquisition / Development Strategy** – The Company actively pursues opportunities to expand its broader zero emission power generation and contract services capability, high yield infrastructure asset footprint & innovative equipment solutions.