ASX Announcement (ASX: SOR)
Strategic Elements Ltd
Perth, Australia
05/11/2026

SOR Investor Presentation on Stealth Technologies

Strategic Elements Ltd (ASX: SOR) is pleased to attach an Investor Presentation providing an update on its wholly owned venture, Stealth Technologies, including progress in EdgeiQ commercialisation and strategic opportunities for future growth.

Highlights include:

- First commercial mining contract for EdgeiQ OnSite with a major global gold producer (initial contract approximately A$225,000).
- Five underground field trials of EdgeiQ Portable completed with a Tier 1 mining company; commercial pilot program launched.
- Progress in Physical AI development, including initial AI models operating on EdgeiQ Portable hardware, with real-world field validation planned.
- Growth opportunities across Australian and international mining operations, with potential applications in construction, infrastructure and other industries.
- Technology in-licensing opportunities targeting complementary hardware and software, alongside strategic partnerships and potential future mergers, acquisitions and joint ventures.
- Overview of SOR's Pooled Development Fund structure, venture-building strategy and flexibility to pursue opportunities across multiple sectors.

This announcement was authorised for release by the Board of Strategic Elements Ltd.

Potential mergers, acquisitions and other corporate transactions remain longer-term strategic options, subject to commercial progress, financial considerations and appropriate approvals. No specific transaction is being announced.

Further information regarding the Pooled Development Fund program is available at the Australian Government business website

About Strategic Elements
ASX-listed Strategic Elements Ltd (ASX: SOR) is an Australian Government-registered, tax-advantaged Pooled Development Fund that backs early-stage Australian innovation. Eligible shareholders may benefit from tax concessions under the PDF framework, subject to applicable law and individual circumstances.

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INVESTOR PRESENTATION · NOVEMBER 2026

Strategic Elements Ltd.

ASX-listed.
Australian innovation.
Pooled Development Fund.

ASX: SOR

Where a single result can change everything™

STRATEGIC ELEMENTS

Pooled Development Fund. Backing Australian Innovation.

The Australian Federal Government established the Pooled Development Fund (PDF) program to encourage investment in emerging Australian businesses, recognising that early-stage opportunities often require patient capital and active development.

Strategic Elements builds ventures around Australian innovation.

Early-stage technology opportunities often require more than capital, including research programs, intellectual property, external funding, technology development and commercialisation pathways.

INVESTMENT OBJECTIVE

Identify opportunities early where significant value creation may be possible relative to the capital invested.

01 Real-Time Sensing, Edge Computing and Physical AI

Stealth Technologies / EdgeiQ™

02 Moisture Energy Generation

Australian Advanced Materials / Energy Ink™

03 New Venture Opportunities

Actively identifying and evaluating emerging technologies and businesses across multiple sectors.

STEALTH
TECHNOLOGIES

Bridging the Physical and Digital Worlds

Real-Time Sensing | Edge Computing | Physical AI

Stealth Technologies is 100% owned by Australian Government-registered Pooled Development Fund Strategic Elements (ASX: SOR).

November 2026

What Problem Are We Solving?

Operational Blind Spots

Machines and operators often lack accurate, detailed, real-time information about what's happening around them when they need it.

Why?

Limited Visibility

Existing sensing systems may not provide sufficiently accurate measurements, detailed video or 3D spatial information.

Limited On-Site Processing

Machines and devices may lack the compact computing needed to process information locally, leaving them reliant on central systems or cloud connectivity.

Commercial Consequences

- ✕ **Slower, less informed decisions**
  Decisions made without timely, real-world data from your own machines and devices.
- ✕ **Reduced productivity**
- ✕ **Reduced profitability**

What Is Our EdgeiQ Technology Solution?

Helps machines and operators see, process and understand what's happening around them in real time.

01 Real-Time Sensing

Captures information from the physical world where people and machines operate.

Uses specialised cameras, laser-based LiDAR and sensors to generate video and detailed 3D point-cloud data.

02 Edge Computing

Processes and understands information in real time, without relying on cloud connectivity.

Uses compact, specialised computing that can be built into machines and devices.

03 Physical AI

Adds the ability to anticipate and predict what could happen next.

Uses AI models running directly on the device to analyse real-world information.

Commercial Value

- ✓ **Faster, smarter decisions**
  Based on real-world data from your own machines and devices.
- ✓ **Greater productivity**
- ✓ **Improved profitability**

From Research to Commercial Traction

Strategic Elements has supported Stealth's development through research, technology building, field validation and its first commercial mining contract.

01

Research & Support

Government-supported defence and innovation research.

Defence Science and Technology Group (DSTG)

WA innovation and defence research programs

02

Build Technology

University research and commercialisation programs.

The University of Western Australia (UWA)

Commonwealth Scientific and Industrial Research Organisation (CSIRO)

Curtin University

03

Field Validation

Testing technology in real operating environments.

Honeywell

WA Department of Justice

Underground mining field trials

04

Commercialisation

Moving to customer-funded deployment.

First commercial mining contract with a major global gold producer

Stealth has moved from early-stage technology development to its first commercial mining contract, with SOR retaining 100% ownership.

EdgeiQ — What Commercial Traction Do We Have?

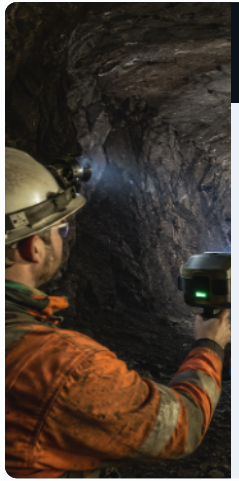
Stealth is commercialising its EdgeiQ technology through fixed-site and portable applications, with mining providing its first commercial opportunity.



EdgeiQ OnSite

Fixed-site sensing and measurement

- ✓ First commercial mining contract with a major global gold producer
- ✓ Captures and measures truck-load volumes, fill levels and carry-back
- ✓ Initial contract approximately A$225,000
- → **Next:** Complete validation, then additional OnSite deployments.



EdgeiQ Portable

Handheld sensing and 3D spatial mapping

- ✓ Five underground field trials with a Tier 1 mining company
- ✓ Captures and processes 3D spatial information without GPS, internet connectivity or cloud processing.
- ✓ Commercial pilot program launched
- → **Next:** Secure a signed, revenue-generating Portable pilot.

A$500M+

Indicative global opportunity for initial truck-load measurement

Internal estimate. Not forecast revenue.

~2,300

Operating underground mines worldwide

Source: GlobalData estimate. Not a revenue estimate.

Why Mining in Western Australia First?

Western Australia puts a global, multi-billion-dollar industry on our doorstep — where even small operational improvements can deliver million-dollar benefits.

01 Ideal Environment for EdgeiQ

Underground mines are complex, changing environments where GPS and reliable connectivity may be unavailable.

This creates demand for accurate sensing, detailed 3D information and real-time processing directly on machines and devices.

02 Global Companies on Our Doorstep

Direct access to major mining companies allows Stealth to develop, test and commercialise EdgeiQ locally, with potential expansion into their global operations.

03 Small Improvements, Million-Dollar Benefits

Mining companies operate with substantial budgets. E.g even modest improvements in truck utilisation, material movement and efficiency can deliver seven-figure annual benefits at a single mine.

The Scale of Western Australian Mining

A$182B WA mineral sales (2025)

Major Miners Operating in WA (Market Cap)	A$295B BHP	A$205B Rio Tinto	A$45B Fortescue	A$36B Northern Star

Prove EdgeiQ in Western Australia → **Expand through global mining customers** → **Apply the technology across other industries**

Where to Next for Stealth Technologies?

01 EdgeiQ OnSite

Priority · Commercial contract

Existing WA Customer
Complete initial customer validation and pursue further WA installations.

→

New AUS Customers
Engage new mining customers across Australia.

→

Global Operations
Deploy into international locations of Australian customers.

Field trials completed

02 EdgeiQ Portable

Establish paid Pilot Program and engage with multiple WA customers.

In development

03 Physical AI

Continue developing predictive capabilities and progress real world trials with Tier 1 miner.

Potential applications

04 Beyond Mining

Continue discussions in **construction**, **infrastructure** and other industrial markets.

Mining is Stealth's first commercial market — not the limit of EdgeiQ's potential.

Strategic Options to Accelerate Stealth's Growth

01

Technology In-Licensing

In-license complementary hardware and software technologies to expand EdgeiQ's capabilities and applications.

Areas of interest include advanced sensors, LiDAR, edge computing, AI vision, 3D mapping and autonomous systems.

Potential benefit: Faster development, new products and broader markets.

02

Strategic Partnerships

Actively seeking partnerships to accelerate EdgeiQ's commercialisation and market expansion.

Target partners include mining equipment manufacturers, industrial technology providers, systems integrators and global distributors.

Potential benefit: Faster customer access, expanded distribution and international growth.

03 Future

Mergers & Acquisitions

Once Stealth's existing business achieves profitability, explore mergers, acquisitions and joint ventures to accelerate growth.

Target opportunities include complementary technology businesses with established products, customers, recurring revenue and distribution channels.

Potential benefit: Greater scale, broader market reach and increased shareholder value.

Combining organic commercial growth with strategic opportunities to build long-term shareholder value.

Why Invest Through Strategic Elements?

01 Registered Pooled Development Fund

SOR is an Australian Government-registered Pooled Development Fund. The scheme is closed to new registrations.

02 Potential Shareholder Tax Advantages

Capital gains: Gains on the sale of SOR shares are generally exempt from Australian capital gains tax for eligible shareholders.

03 Strategic Flexibility & Technology Pipeline

SOR is actively seeking emerging technologies across multiple industries, leveraging its pipeline and research relationships to identify, develop and commercialise new opportunities.

Strategic Elements (ASX: SOR)

Backing Australian innovation through a tax advantaged structure open to retail investors.

General information only, not tax or financial advice. Tax outcomes depend on applicable law and individual circumstances. Capital losses on PDF shares generally cannot be claimed. Dividends and investment returns are not guaranteed. Investors should seek independent advice.

Backing Australian innovation — where a single result can change everything™

General Information

This presentation has been prepared by Strategic Elements Ltd (ASX: SOR) for general information purposes and does not constitute personal financial product advice.

Pooled Development Fund

Strategic Elements is a registered Pooled Development Fund. Applicable tax concessions depend on relevant legislation and individual shareholder circumstances. Shareholders should obtain independent professional advice.

Forward-Looking Statements

The presentation contains forward-looking statements about technology development, commercialisation, potential market opportunities and corporate strategy. Actual outcomes may differ materially due to risks and uncertainties.

Strategic Transactions

References to potential in-licensing, acquisitions, mergers, joint ventures and new venture opportunities do not indicate that a transaction has been approved or agreed.

Other Qualifications

To the maximum extent permitted by law, the Company and its officers and advisers make no representation or warranty as to the accuracy or completeness of the information, estimates or forward-looking statements in this presentation, and accept no liability for reliance on it.