



29 January 2026

## Quarterly Activities and Cash Flow Report Quarter ended 31 December 2025

### Key highlights

- **Accelerated US Commercial Growth:** Over 100 new Physical Therapy (PT) sites signed during the quarter, driven by the Select Medical partnership.
- **Stronger Revenue Performance:** Cash receipts from customers increased to \$280k (up from \$185k in Q1 FY26).
- **Strengthened Executive Leadership:** Dorsavi completed a significant leadership transition to accelerate its focus on high-value AI, RRAM, and robotics. Mathew Regan commenced as Group Chief Executive Officer on November 1, 2025, to lead this strategic shift and appointed Mr. Gernot Abl as Executive Chairman during the quarter.
- **Transformational Tech Acquisition:** Secured exclusive Neuromorphic Process-In-Memory (PIM) IP from Technion, positioning DVL at the forefront of robotics and Edge Platforms.
- **Advanced Silicon Roadmap:** Initiated scaling analysis for 22nm RRAM integration, targeting 300% higher bit density and 40–60% lower energy consumption.
- **Healthy Balance Sheet:** dorsaVi holds a cash balance of \$4.95m as of 31 December 2025

**Melbourne, Australia, 29 January 2026:** dorsaVi (ASX:DVL) (**dorsaVi** or the **Company**) today released its Quarterly Activities Report and Quarterly Cashflow Report (Appendix 4C) for the quarter ended 31 December 2025.

### Financial update

In Q2 FY26, dorsaVi recorded cash receipts from customers of \$280k (Q1 FY26 \$185k) a 50% increase on the prior quarter, with changes largely due to timing of receipts. The reported Q2 results did draw some benefit from the US Physical Therapy franchise deal, which will benefit results moving forward.

The December quarter was exceptionally active and is summarised below.

## Commercial Scaling: US Physical Therapy & Sports Medicine

Dorsavi has achieved significant commercial momentum in the US Physical Therapy (PT) market, onboarding over 100 new sites during the quarter. This growth reflects the successful execution of the first quarter of execution, on the five-year sales agreement with Select Medical, one of the largest PT networks in the US, alongside adoption by other major PT groups and elite sporting organizations.

### Market Strategy and Traction

The US PT market represents a vast, high growth opportunity with over 66,000 clinics expanding at a rate of 4.6-8.2% per year<sup>1</sup>. dorsaVi's "high-touch" engagement model, utilizing face-to-face training sessions with representatives from **20–30 clinics** simultaneously, has proven highly effective at accelerating product adoption and clinical integration.

#### Market Traction at a Glance:

- **Recurring Revenue:** Each clinical kit installed generates **>\$3,000 AUD** in Annual Recurring Revenue (ARR).
- **Operational Growth:** Cash receipts from customers rose to **\$280k** in Q2, compared to \$185k in the prior quarter.
- **Proven Pedigree:** The US rollout leverages the same technology used by **NBA, NFL, and EPL** clubs to refine elite-level clinical assessments.

### The "Surgeon-Led" Growth Flywheel

A critical driver of DorsaVi expansion is the endorsement of the US sport medicine community. More than 60 surgeons now actively prescribe dorsaVi's premium Athletic Movement Index (AMI) assessments to post-operative patients.

The **AMI report** serves as a common, objective language for clinicians and surgeons. It provides an automated, data-driven summary covering:

- **13 core tests** and **54 individual assessments**.
- **400+ discrete metrics**, including limb symmetry, joint loading, and risk indices.
- **Strategic Adoption Drivers: PT Clinic Uptake** – Surgeon referrals drive organic, post-operative adoption of ViMove+ and AMI within clinic networks.
- **Enhanced economics** - Referred patients typically require extended, data backed treatment plans, increasing the lifetime value (LTV) per referral.
- **Adoption Catalyst** – This pathway compresses the traditional sales cycle and establishes dorsavi as the standard for objective Return to Play (RTP) protocols).

This milestone demonstrates surgeon endorsement of dorsaVi's products and highlights the role of dorsaVi in shaping clinical standards in sports medicine whilst easily imbedding into existing workflows.

---

<sup>1</sup> <https://www.businessmarketinsights.com/reports/us-physical-therapy-market>

## Competitive Position and Differentiation

In an increasingly crowded digital health market, dorsaVi maintains a defensible leadership position through rigorous clinical and regulatory standards.

Feature	dorsaVi Advantage
Regulatory Status	FDA-cleared, premium medical-grade hardware.
Validation	Clinically validated sensor technology backed by peer-reviewed standards.
Endorsement	High-level trust from leading US orthopaedic surgeons and physicians as well as <b>NBA, NFL, and EPL</b> clubs.
Objective Outcomes	Delivers measurable, outcome-driven data that meets payer requirements for objectivity.

Unlike many competitors that act as basic monitoring tools, dorsaVi platform provides the high-fidelity data required for complex clinical decision making and regulatory compliance.

## Mathew Regan Commences as Group Chief Executive Officer

As previously announced on 28 August 2025, Mr Regan formally commenced his role as Group Chief Executive officer on 1 November 2025. Mr Regan is a seasoned executive with a proven track record in transforming emerging technologies into globally scalable platforms.

### Proven Track Record in AI and Global Scaling

Mr. Regan's appointment brings deep domain expertise that directly mirrors dorsaVi's current strategic requirements:

- **Artrya Limited (ASX: AYA):** As former CEO, he successfully repositioned the company's AI-driven clinical imaging platform, secured critical **FDA clearances**, and enabled adoption by hospitals and clinicians globally.
- **Imdex (ASX: IMD):** Held senior executive positions, equipping him with extensive experience in scaling innovation across advanced manufacturing and IT infrastructure.
- **Multi-Disciplinary Expertise:** His background spans digital health, artificial intelligence, and technology commercialization, with a reputation for translating complex technical visions into commercial delivery.

### Strategic Alignment

The Board considers the appointment to be a critical catalyst for the Company's transition toward higher-value, technology-led growth opportunities.

His experience in navigating the intersection of AI, regulatory approvals (FDA), and global market entry is perfectly aligned with the Company's roadmap to commercialise its new Neuromorphic IP and RRAM technology.

### **Semiconductor Roadmap: Advancing RRAM to the 22nm Node**

During the December quarter, dorsaVi reached a critical maturity milestone in its proprietary Resistive Random Access Memory (RRAM) development. Following the successful validation of the 40nm architecture, the Company has officially shifted its focus toward scaling to the 22nm technology node.

#### **Validation and Foundation: The 40nm Milestone**

The decision to scale follows a period of rigorous testing through the Company's subsidiary, **Artemis Labs**. The 40nm RRAM architecture successfully demonstrated:

- **Reliable Switching Performance:** Consistent state transitions across multiple wafers.
- **Endurance and Retention:** Validated stability that meets the requirements for embedded non-volatile memory in wearable devices.
- **Material Integrity:** Optimization of the oxide-based material stack, providing a clear path for miniaturization.

#### **dorsaVi Begins Evaluation of Advanced 22nm RRAM Node**

On the 6<sup>th</sup> of November 2025 dorsaVi announced the commencement of a formal evaluation program to scale its oxide-based RRAM from 40 nm to an advanced 22 nm process node.

The 22nm node represents the "strategic sweet spot" for dorsaVi's future roadmap for several reasons:

- **Process Maturity:** 22nm is a widely supported, production-ready geometry that offers an optimal balance between performance gains and manufacturing reliability.
- **Mixed-Signal Integration:** This node is specifically suited for the mixed-signal environments required to combine sensors and compute-near-memory functions on a single chip.

**Big Tech Alignment:** By moving to 22nm, dorsaVi aligns its technology with the same node class utilized by global leaders for modern **Edge-AI processors**.

#### **Technical Targets for the 22nm Node**

The ongoing evaluation program is designed to guide partner selection and test-chip design, with a focus on the following performance improvements:

Metric	Target Benefit (40nm → 22nm)	Clinical & Industrial Impact
Bit Density	Up to ~3x higher bits density	Enables more complex AI models in smaller, discrete sensors.
Energy Efficiency	~40–60% reduction in energy per bit	Dramatically extends the battery life of always-on wearables.
Switching Latency	Sub-100 ns switching	Supports "reflex-speed" responses for robotics and bionics.
Operating Voltage	Trending toward ~1.5 V	Lowers the overall system power budget and eases I/O design.

### Strategic Impact and Commercial Outlook

The transition to the 22nm node is a fundamental shift in dorsaVi’s operational capabilities. By overcoming traditional memory and "NAND bottlenecks," the Company is moving toward hardware-native intelligence where sensors no longer simply record data—they interpret and act upon it locally with biological-grade precision.

This roadmap provides a seamless integration path from our validated 40nm baseline to a next-generation class of autonomous, embedded systems. The targeted benefits deliver direct value across our core markets:

- **Clinical & Wearables:** Smaller, more discrete sensors with significantly extended battery life, enabling high-fidelity EMG/ECG capture for multi-day monitoring.
- **Robotics & Bionics:** Unlocking "reflex-grade" responsiveness through tighter closed-loop control, allowing for real-time adaptive behaviour in unpredictable environments.

By positioning the memory technology on the same node class as modern Edge-AI processors, dorsaVi is ensuring its technology is "foundry-ready" for global scale. Subject to final device- and array-level validation, the Company is now advancing toward its first **22nm test-chip tape-out**.

### dorsaVi Acquires Leading Process-In-Memory Neuromorphic IP for Next-Gen Robotics and Ultra Edge Platforms

On 12 November 2025 dorsaVi transformed its technological foundation through the exclusive acquisition of a breakthrough neuromorphic portfolio from the Technion – Israel Institute of Technology. Led by Prof. Shahar Kvatinsky—a global authority in Processing-in-Memory (PIM) and circuit design—this acquisition elevates DVL’s platforms into a new era of hardware-native intelligence

### The Architectural Shift: Beyond the Von Neumann Bottleneck

Conventional computing (CPUs and GPUs) is based on the Von Neumann model, where memory and processing are physically separated. This requires constant data "shuttling" between the two, which creates latency and consumes significant energy—typically between 35–125 watts.

In contrast, dorsaVi's neuromorphic PIM architecture brings memory and compute together, performing calculations directly inside the physical fabric where data is stored. Like biological neurons, each element can **"sense, remember, and act"** in one place

### Biological Efficiency at the Ultra Edge:

- **Massive Parallelism:** While CPUs are serial (handling logic step-by-step), neuromorphic PIM mimics the human brain's ability to perform trillions of parallel operations using just **~20 watts** of power.
- **Event-Driven Logic:** The system only "fires" when meaningful events occur, enabling real-time learning and reflex-speed responses with minimal energy overhead.
- **Native Intelligence:** If CPUs represent the "logic" and GPUs the "parallel cortex," neuromorphic PIM represents the **synapses and reflex pathways**—a hardware nervous system capable of making autonomous decisions

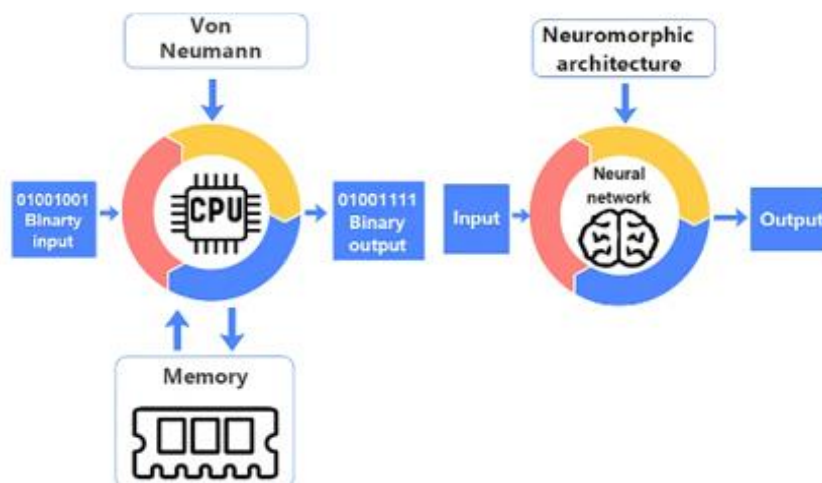


Figure 1: Illustration of traditional Von Neumann architecture vs. neuromorphic architecture

### Transforming dorsaVi's Product Ecosystem

This technology transitions dorsaVi from a provider of reactive analytics to a leader in self-adapting edge systems. By performing computation "where the data lives," the Company's FDA-cleared biosensors evolve into autonomous nodes.

- **Reflex Engine (Group 1):** Executes sub-microsecond, nanojoule-class inference and on-device learning directly in or beside memory arrays.
- **Adaptive Interface Layer (Group 2):** Uses "Sensory Nerve Endings" (self-calibrating ADCs/DACs) to condition signals at the point of capture, ensuring noise-resilient and privacy-preserving operation.

## Strategic Commercial Applications

Market Segment	Application Outcome
Biosense & Rehab	On-device anomaly detection and personalized gait feedback delivered locally, no cloud link required.
Workplace Safety	Event-driven classifiers issuing "reflex-grade" alerts for hazardous postures with biological precision.
Prosthetics & Robotics	Intent-aligned motion control that fuses IMU and EMG muscle activation "events" for smoother, low-power torque updates.

### The 22nm Roadmap: The Physical Fabric

This neuromorphic intelligence is being integrated with dorsaVi's RRAM (Resistive RAM) scaling program. By tuning the material stack for the 22nm technology node, the Company is building the dense networks of "artificial synapses" required to run these brain-inspired networks in real-world devices.

### DorsaVi RRAM Development Progress Towards 22nm Technology Node Integration

During the December quarter, dorsaVi achieved significant milestones in the development of its **Resistive Random Access Memory (RRAM)**, the physical "memory fabric" that serves as the foundation for the Company's next-generation edge-AI platforms. This work is being spearheaded by **Artemis Labs** and is specifically designed to integrate with the recently acquired Neuromorphic Processing-in-Memory (PIM) and Adaptive Interface IP.

### Technical Progress: Optimizing the 22nm Fabric

The current development phase is focused on material and resistance tuning to support high-speed switching at extremely low operating voltages. Early results from Artemis Labs indicate that the resistance ranges achieved through these optimizations are progressing in line with the rigorous requirements for 22nm technology node integration.

### Validation Milestones:

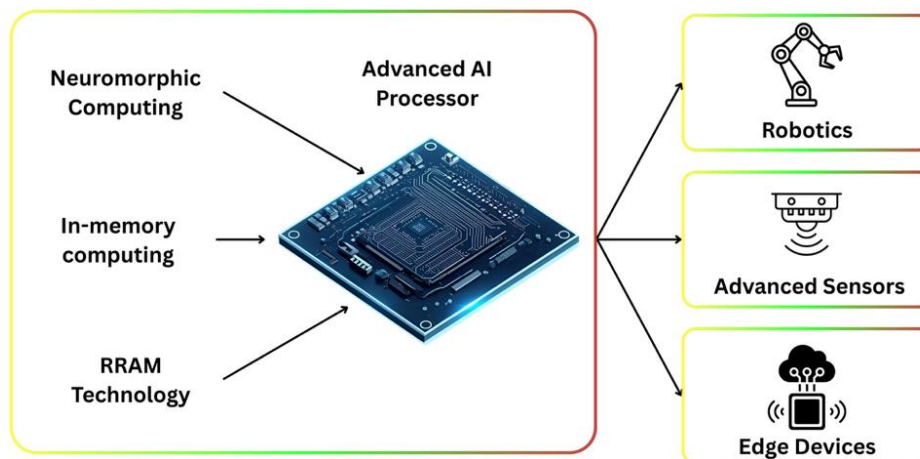
- **High Switching Contrast:** Initial testing of new proprietary materials has delivered a strong On/Off switching ratio. This provides a clear "memory window" that is essential for advanced-node scaling and robust data retention.
- **In-Memory Computing Readiness:** This high switching contrast is a critical prerequisite for PIM architectures, where individual memory cells are utilized to perform both data storage and active computation.
- **Energy Efficiency:** The material stack is being engineered to support low-voltage, low-power operation, aligning the platform with the energy-efficiency demands of edge devices

## The Strategic "Reflex" Architecture

By combining advanced RRAM devices with neuromorphic architectures, dorsaVi is laying the groundwork for a unified hardware platform where sensors do more than record data—they begin to **interpret, learn, and adapt at the edge**.

In this architecture:

- **Physical Synapses:** RRAM provides the physical fabric and "synapses" where data is stored.
- **Neuromorphic Engine:** Organizes large arrays of these cells into brain-inspired networks to run inference locally.
- **Adaptive Interface:** Cleans and conditions sensor signals (EMG, ECG, motion) so they can be processed reliably on-chip



*Figure 2: Conceptual illustration of how RRAM memory, in-memory computing and neuromorphic (brain-inspired) circuits are combined in a single advanced AI processor. By storing data, learning patterns and running AI models directly on the chip, this architecture enables robots, sensors and other edge devices to respond faster, use less power and become progressively smarter over time.*

## Why this matters for DVL

The strategic integration of RRAM technology, neuromorphic processing-in-memory and adaptive interface technology representing a fundamental shift in DorsaVi's value proposition, enabling the company to participate in the emerging field of Generative Computing at the edge. This paradigm allows devices to go beyond simple event detection to actively synthesize complex, autonomous behaviours locally. By utilizing self-calibrating, feature-extracting analog-to-digital converters (ADCs) to feed low-latency, in-memory inference engines, the architecture is designed to generate personalized control trajectories and structured data summaries directly from local signals. This localized processing ensures that power, privacy, and reliability are maintained by minimizing raw data transmission to the cloud.

In clinical applications, this technology transforms wearables into proactive therapeutic tools that generate real-time, personalized therapy prompts and adaptive haptic feedback. These systems are designed to automatically produce clinician-ready progress notes based on local events, significantly reducing administrative overhead. Furthermore, the hardware can generate synthetic biosignal variants on-device to improve sensor robustness, such as simulating specific gait or tremor patterns under varying conditions. This enables the device to propose candidate parameter updates that a clinician can accept or override, ensuring rehabilitation is both data-driven and highly customized to the individual.

For the robotics and prosthetics sectors, the neuromorphic architecture facilitates the generation of intent-aligned motion profiles. Controllers can autonomously shape assistance curves or grip force in real-time as the environmental context changes, using context-aware digital-to-analog (DAC) outputs to drive actuators. When paired with off-device foundation models, these systems can generate "what-if" scenarios to safely explore new skills or support fleet-level improvements through lightweight weight updates. This capability allows for the production of operator guidance and training content on demand, ensuring robust performance in complex industrial settings.

The strategic leap aligns with the Company's strategy to unify sensing, memory and computation within a single advanced-node platform. It positions dorsaVi at the forefront of next-generation edge AI, biosensing and robotics intelligence platforms.

#### **Corporate update**

As at 31 December 2025, dorsaVi held a cash balance of \$4.949m.

Payments related to Item 6.1 of Appendix 4C relate to the Chief Executive Officer's salary and Directors fees for the quarter.

This release has been authorised for lodgement to the ASX by the Board.

- ENDS -

**For further information about dorsaVi, please contact:**

<b>Mathew Regan</b>  <b>Group Chief Executive Officer</b>  <b>+61 427 477 298</b>  <b>Email: mregan@dorsaVi.com</b>	<b>Gernot Abl</b>  <b>Chairman</b>  <b>+61 419 802 653</b>  <b>Email: ga@dorsaVi.com</b>
---	--

## About dorsaVi

dorsaVi Ltd (ASX: DVL) is an ASX company focused on developing innovative motion analysis device technologies for use in clinical applications, elite sports, and occupational health and safety. dorsaVi believes its wearable sensor technology enables, for the first time, many aspects of detailed human movement and position to be accurately captured, quantified, and assessed outside a biomechanics lab, in both real-time and real situations for up to 24 hours. dorsaVi's focus is on two major markets:

- **Workplace:** dorsaVi enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to OHS workplace design, equipment or methods based on objective evidence. dorsaVi works either directly with major corporations, or through an insurance company's customer base with the aim of reducing workplace compensation and claims. dorsaVi has been used by major corporations including London Underground, Vinci Construction, Crown Resorts, Caterpillar (US), Boeing, Monash Health, Coles, Woolworths, Toll, Toyota, Orora, Mineral Resources and BHP Billiton.
- **Clinical:** dorsaVi is transforming the management of patients with its clinical solutions (ViMove+) which provide objective assessment, monitoring outside the clinic and immediate biofeedback. The clinical market is broken down into physical therapy (physiotherapists), hospital in the home and elite sports. Hospital in the home refers to the remote management of patients by clinicians outside of physical therapy (i.e. for orthopaedic conditions). Elite sports refer to the management and optimisation of athletes through objective evidence for decisions on return to play, measurement of biomechanics and immediate biofeedback to enable peak performance.

Further information is available at [www.dorsaVi.com](http://www.dorsaVi.com)

## Appendix 4C

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

**Name of entity**

dorsaVi Ltd

**ABN**

15 129 742 409

**Quarter ended ("current quarter")**

December 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	280	465
1.2 Payments for		
(a) research and development	(869)	(869)
(b) product manufacturing and operating costs	(105)	(162)
(c) advertising and marketing	(33)	(58)
(d) leased assets	(11)	(22)
(e) staff costs	(419)	(741)
(f) administration and corporate costs	(548)	(1,044)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	44	69
1.5 Interest and other costs of finance paid	(3)	(6)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	373	373
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,291)</b>	<b>(1,995)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
(d) investments	-	-
(e) intellectual property	(5)	(6)
(f) other non-current assets	-	-
<b>2.2 Proceeds from disposal of:</b>		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
<b>2.3 Cash flows from loans to other entities</b>	-	-
<b>2.4 Dividends received (see note 3)</b>	-	-
<b>2.5 Other (provide details if material)</b>	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(5)</b>	<b>(6)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,163
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	-	(499)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>4,664</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	6,247	2,293
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,291)	(1,995)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(5)	(6)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	4,664
4.5	Effect of movement in exchange rates on cash held	(2)	(7)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>4,949</b>	<b>4,949</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	4,864	6,162
5.2 Call deposits	85	85
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,949</b>	<b>6,247</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	99
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.*

Payments to related parties and their associates included at 6.1 include:

- Salary and superannuation to CEO (whilst director of the entity up to resignation as Director - \$18K
- Director Fees Paid - \$81K

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>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.</i>		
7.1 Unsecured loan facility	-	-
7.2 Credit standby arrangements	-	-
7.3 Secured loan facility	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
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.	N/A	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,291)
8.2 Cash and cash equivalents at quarter end (item 4.6)	4,949
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	4,949
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	3.83
<i>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.</i>	
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	
<i>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.</i>	

## 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: 29 January 2026

Authorised by: The Board of Directors

## 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.