

7 November 2025

CAP-XX Limited
("CAP-XX" or "the Company")

Audited results for the year ended 30 June 2025

Notice of AGM

CAP-XX Limited (AIM: CPX), a world leader in the design and manufacture of thin, prismatic supercapacitors and energy management systems, is pleased to announce its audited results for the year ended 30 June 2025 and provide an update on current trading.

Audited results for the year ended 30 June 2025 ("FY25")

- Total revenue of A 4.94m (FY24: A 4.59m) has increased by 7.6%
- Gross margin of 29.7% broadly in line with last year (FY24: 30.0%)
- EBITDA loss of A 3.04m (FY24: A 5.11m*) a 40.5% improvement
- Loss after tax of A 3.93m (FY24: A 6.14m*) a 36.0% improvement
- Cash as at 30 June 2025 was A 3.96m
- Finished goods stock, raw materials and WIP totalled A 0.99m

* FY24 restated as outlined in the Annual Report

Commercial Highlights

- Billings A 4.7m (FY24: A 4.6m) increased marginally YoY
- Bookings A 5.0m (FY24: A 5.0m) remained constant YoY
- Distribution deals signed with Farnell (AVNET) and RS Components
- Master distributor deal signed with Waldom Electronics
- Developing a strong potential pipeline with SCHURTER AG

Operational Highlights

- Strong operational improvements, Datapel WMS & Pipeliner CRM integrated with MYOB
- Introduction of real-time Power BI reporting from these three systems
- Improved yield at Seven Hills producing close to optimal output and reduced lead times

Current Trading: For the four months since year end

- Bookings are up by 25.4% and Billings are up 12.1% for the first four months of FY26
- Backlog as at 31 October 2025 was A 2.7m
- At 31 October 2025 cash held of A 1.5m and R&D tax credit of A 1.8m applied for
- Non-recurring costs and some large creditor payments totalled A 0.85 million in the period
- During the period the Company invested in inventories which were historically low at year end

Investor presentation

Lars Stegmann, Chief Executive Officer, and Anthony Guama, Interim Chief Financial Officer, will provide a live presentation relating to the FY25 results via the Investor Meet Company platform on 10 November 2025 at 10:00 a.m. UK time. Investors can sign up to Investor Meet Company for free and add to meet CAP-XX via:

<https://www.investormeetcompany.com/cap-xx-limited/register-investor>

Investors who already follow CAP-XX on the Investor Meet Company platform will automatically be invited.

Notice of Annual General Meeting

The Company announces that its 2025 Annual General Meeting ("AGM") will be held at the Company's office at Unit 1, 13A Stanton Road Seven Hills 2147 NSW Australia at 6.00 pm (AEDT) on 28 November 2025, being 7.00 am (GMT). CAP-XX shareholders may participate at the AGM via the Investor Meet Company platform (www.investormeetcompany.com).

CAP-XX's annual report and audited accounts for the year ended 30 June 2025 and notice of AGM will shortly be sent to shareholders and electronic copies will shortly be available from the Company's website: www.cap-xx.com

For further information, please contact:

CAP-XX Limited

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Notes to Editors:

CAP-XX (LSE: CPX) is a leader in the design and manufacture of thin, flat supercapacitors and energy management systems used in portable and small-scale electronic devices, and to an increasing extent, in larger applications such as automotive and renewable energy. The unique feature of CAP-XX supercapacitors is their very high-power density and high energy storage capacity in a space-efficient prismatic package. These attributes are essential in power-hungry consumer and industrial electronics and deliver similar benefits in automotive and other transportation applications.

For more information about CAP-XX, visit www.cap-xx.com

Summary

FY25 was marked by significant operational improvements and strategic execution, setting a solid foundation for future growth. Strong deal flow and commercial traction are now translating into a robust start to FY26, with momentum accelerating in Q1 trading.

The Group delivered a year of solid revenue growth and continued operational progress during FY25, with total revenue increasing by 7.6% to A 4.94m (FY24: A 4.59m). Gross margin was 29.7%, slightly lower than the prior year (FY24: 30.0%), reflecting a minor shift in product mix.

The Group reported an EBITDA loss of A 3.04 million, a 40.5% improvement from the FY24 loss of A 5.11 million, as restated, reflecting continued investment in commercial expansion, improved operational capabilities and resolution of historic legacy commercial matters. The loss after tax also improved significantly to A 3.93m (FY24: A 6.14m, as restated), representing a 36.0% year-on-year reduction. The Group ended the year with a cash balance of A 3.96 million, underscoring prudent cost control and disciplined cash management throughout the period.

Operating Profit (Loss) FY25: A 1.7 million (FY24: A 1.0 million, as restated) FY25: A 5.0 million (FY24: A 5.0

Commercially, FY25 saw billings of A 4.7 million (FY24: A 4.6 million) and bookings of A 5.0 million (FY24: A 5.0 million), both broadly in line with the prior year. Key distribution agreements were signed with Famell (AVNET) and RS Components, along with a master distributor arrangement with Waldom Electronics, the benefits of which are now beginning to be reflected in current trading performance. The Company's partnership with SCHURTER continues to grow, with initial product shipments completed during the year.

Operationally, the integration of Datapel WMS and Pipeliner CRM with MYOB was completed, enabling seamless data flow and real-time reporting through Power BI. The Seven Hills production facility achieved improved yield and near-optimal stacker performance, resulting in higher throughput and shorter lead times.

Current Trading and Outlook

Post year-end, trading momentum has strengthened. For the four months ended 31 October 2025, billings and bookings are tracking well ahead of the equivalent period in FY25, with a current book-to-bill ratio of 1.2. As at 31 October 2025, the Group held cash of A 1.5 million, after the payment of approximately A 0.4m for non-recurring operational improvement costs and approximately A 0.5m for certain large trade creditor balances which were outstanding. In addition, CAP-XX expects to receive a R&D tax credit of A 1.8 million in cash which will bolster Group resources. This position reflects effective cash control, providing a solid platform to support ongoing operations and growth initiatives.

The strong start to FY26, supported by growing order momentum and enhanced operational efficiency, positions the Group well for continued progress in the year ahead.

Market Dynamics

The global market for supercapacitors continues to expand rapidly, driven by increasing demand for energy-efficient, high-reliability power solutions across consumer electronics, industrial systems, automotive, defence, and renewable energy applications. This growth trend is expected to persist as industries pursue technologies that enable faster charging, higher performance, and greater sustainability.

With strengthened global distribution channels, a growing portfolio of design-wins and a proven technology platform, CAP-XX is well positioned to capitalise on these favourable market dynamics. The Company has entered FY26 with strong momentum, a sound cash position underpinned by prudent financial management and a clear focus on converting current opportunities into sustainable revenue growth and long-term shareholder value.

CEO Statement

FY25 was a year of both transformation and disciplined execution for CAP-XX. While global economic conditions remained challenging, with rising trade tensions, tariffs and supply chain pressures impacting the electronics sector, the Company navigated this environment with agility and focus. Three long-term projects reached end-of-life during the year, but this transition has allowed us to reallocate resources toward higher-growth, higher-margin opportunities.

Operationally, we made substantial progress. The integration of Datapel WMS and Pipeliner CRM with MYOB has enhanced transparency and efficiency across our operations, while automation and process improvements at our Seven Hills facility have lifted production yields and reduced lead times. These initiatives, together with our diversified production base in Malaysia, China and Australia, continue to deliver tangible efficiency gains.

Commercially, the relationship with SCHURTER AG is developing well and we have strengthened our global reach through new distribution agreements with Famell (AVNET), RS Components, and Waldom Electronics and achieved important design-wins with other major international customers. The early impact of these initiatives is now visible in current trading, with bookings in Q1 FY26 tracking more than 20% ahead of the same period last year.

We also maintained strong financial discipline, closing the financial year with A 3.96 million in cash and an expected R&D tax credit of A 1.8 million to be received in due course. This provides CAP-XX with the flexibility to continue investing in innovation and growth.

Looking ahead, we are encouraged by growing traction in professional headsets and industrial applications, alongside emerging opportunities in Defence, Aviation and Satellite markets, sectors where CAP-XX's technology provides clear competitive advantages. Our focus remains on executing with discipline, enhancing margins and building sustainable value for shareholders.

On behalf of the executive team, I thank our employees for their dedication, our customers for their trust and our shareholders for their continued support as we advance CAP-XX's next phase of growth.

Chairman's Statement

Dear Shareholders, FY25 was a pivotal year for CAP-XX, marked by operational improvement, strategic renewal and clear progress in positioning the Company for sustainable growth. I was honoured to assume the role of Chairman in March 2025, succeeding Patrick Elliott, who continues to serve as a Non-Executive Director after more than a decade of valued leadership. I also wish to acknowledge Steen Feldskov for his contribution prior to stepping down at the last AGM. The appointment of SW Audit as our new auditor during the year reinforces our commitment to strong governance and transparency.

Commercially, the Company made meaningful strides. New distribution partnerships with Farnell (AVNET) and RS Components significantly expanded our global reach and we have already begun to see the benefits of these relationships in current trading. We also achieved key design-wins, including integration into a next-generation headphone platform with a major Asian manufacturer and, post year-end, a design-in with one of the world's leading semiconductor companies. The collaboration with SCHURTER AG has also begun to convert into orders, supported by a growing opportunity pipeline.

The Board remains disciplined in overseeing capital allocation and cash control. CAP-XX ended the financial year with A 3.96 million in cash, to be supplemented by an expected A 1.8 million R&D tax credit receivable in cash in due course. The addition of new institutional shareholders further demonstrates growing confidence in CAP-XX's direction and execution capability.

With a strengthened global distribution network, an expanding design-win portfolio and a focus on operational efficiency, the Company has entered FY26 with real momentum. While macroeconomic challenges remain, the Board is confident that CAP-XX is well placed to convert its growing commercial pipeline into sustainable revenue and long-term value creation.

On behalf of the Board, I thank our employees for their commitment, our partners and customers for their collaboration and our shareholders for their ongoing support.

Review of Operations and Activities

During the financial year ended 30 June 2025 ("FY25"), CAP-XX Limited continued its transformation toward a more efficient, commercially focused, and sustainable operating model. The Group further consolidated its competitive advantage in **thin**, prismatic supercapacitors, a market characterised by rapid technological change and growing demand across IoT, industrial, and mobility applications.

Operational performance

Management implemented a comprehensive systems upgrade-integrating WMS and CRM tools with the MYOB platform - to strengthen production planning and customer engagement. Manufacturing processes at Seven Hills were optimised, while diversification of production across Malaysia, China, and Australia provided greater supply-chain resilience and improved yields. No environmental non-compliance events were reported.

Commercial and partnership progress

FY25 saw an expansion of the Company's global sales footprint. A new distribution agreement with RS Group plc (signed in June 2025) joined existing relationships with Farnell (Avnet) and other global distributors, extending CAP-XX's reach throughout EMEA and North America. The technology cooperation with SCHURTER AG, announced earlier in the year, progressed to first co-branded shipments in January 2025 and is generating a growing pipeline of industrial and medical electronics opportunities.

Research & development

The Company advanced several new product platforms, including surface-mount (SMT) supercapacitors capable of automated reflow-oven assembly, ultra-thin DMH (0.4 mm) devices for wearables and medical sensors, and 3 V

prismatic capacitors designed to simplify system integration. CAP-XX continues to strengthen its intellectual-property portfolio - seven patent families with seven granted national patents and two further applications pending, reflecting a disciplined "quick-to-file, quick-to-abandon" IP strategy.

Financial results

Group revenue increased 8% to A 4.94 million (FY24: A 4.59 million) and gross profit rose 7% to A 1.47 million (FY24: A 1.38 million). The EBITDA loss improved to A 3.04 million (restated FY24: A 5.11 million), largely due to lower legacy legal costs and tighter operating expenditure. The net loss after tax was A 3.93 million (restated FY24: A 6.14 million). Cash as at 30 June 2025 was A 3.96 million (FY24: A 1.76 million), with an A 1.8 million R&D tax credit expected in due course. Borrowings were fully repaid during the year.

Financial performance

A reconciliation of the loss attributable to the owners of CAP-XX Limited as reported in the consolidated statement of profit or loss through to EBITDA is tabled below:

	2025	2024 (Restated *)
EBITDA Calculation		
Loss before income tax attributable to owners of CAP-XX Limited	(3,925,922)	(6,143,542)
Depreciation and Amortisation expense	716,959	734,726
Interest Expense	240,902	307,268
Interest Income	(73,993)	(4,929)
EBITDA	(3,042,054)	(5,106,477)

*See note 1(x) of the Annual Report for details regarding the restatement as a result of a prior period adjustment

The Company reported an EBITDA loss of A 3.04 million in FY25. The EBITDA loss decreased by 2.07m from the restated FY24 mainly due to the decrease in costs associated with resolving the legacy licence fee disputes.

Certain financial information in the Chief Executive's Review, the Chairman's Report and this Business Review reference Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) have been derived from the audited consolidated financial statements.

EBITDA positions are non-IFRS financial information used by the Directors and Management to assess the underlying performance of the business and as such have not been audited.

Outlook

The Board remains focused on achieving profitability and positive operating cash flow through increased sales volumes, richer product mix, continued efficiency gains, and accelerating design-wins in target markets. CAP-XX enters FY26 with a strengthened balance sheet, a growing customer base, and a clear pathway toward sustainable growth.

Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	2025	2024 (Restated *)
Revenue			
Revenue from contracts with customers	5	4,939,728	4,593,490
Cost of sales	7	<u>(3,470,348)</u>	<u>(3,214,710)</u>
Gross profit		<u>1,469,380</u>	<u>1,378,780</u>
Other income	6	2,141,349	1,950,780
Finance income	6	73,993	4,929
Expenses			
Process and engineering expenses		(2,041,669)	(2,055,488)
Research expenses		(1,275,412)	(1,264,491)
Other expenses		(24,711)	(349,225)
Finance costs	7	(240,902)	(307,268)
Selling and marketing expenses		(695,307)	(691,090)
General and administrative expenses		<u>(3,332,643)</u>	<u>(4,810,469)</u>
Loss before income tax expense	7	<u>(3,925,922)</u>	<u>(6,143,542)</u>
Income tax expense		<u>-</u>	<u>-</u>
Loss after income tax expense for the year attributable to the owners of CAP-XX Limited		<u><u>(3,925,922)</u></u>	<u><u>(6,143,542)</u></u>
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of foreign operations		<u>(56,640)</u>	<u>(43,068)</u>
Other comprehensive income for the year, net of tax		<u>(56,640)</u>	<u>(43,068)</u>
Total comprehensive income for the year attributable to the owners of CAP-XX Limited		<u><u>(3,982,562)</u></u>	<u><u>(6,186,610)</u></u>
Earnings per share for loss attributable to the Ordinary equity holders of the Company			
Basic loss per share	33	(0.08)	(0.55)
Diluted loss per share	33	(0.08)	(0.55)

*See note 1(x) in the Annual Report for details regarding the restatements as a result of a prior period adjustment.

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Consolidated statement of financial position
As at 30 June 2025

	Note	2025	2024 (Restated *)
Assets			
Current assets			
Cash and cash equivalents	9	3,956,163	1,760,750
Trade and other receivables	10	2,471,775	2,628,066
Inventories	11	991,017	1,678,616
Other assets	12	<u>65,937</u>	<u>51,014</u>
Total current assets		<u>7,484,892</u>	<u>6,118,446</u>
Non-current assets			
Property, plant and equipment	13	1,699,718	2,043,449
Intangibles	14	149,715	-
Right-of-use assets	15	1,515,161	1,847,504
Other assets	16	<u>204,808</u>	<u>204,808</u>
Total non-current assets		<u>3,569,402</u>	<u>4,095,761</u>

Total assets		<u>11,054,294</u>	<u>10,214,207</u>
Liabilities			
Current liabilities			
Trade and other payables	17	1,297,348	1,658,885
Borrowings	18	-	768,174
Lease liabilities	19	442,561	261,521
Provisions	20	466,563	456,124
Total current liabilities		<u>2,206,472</u>	<u>3,144,704</u>
Non-current liabilities			
Lease liabilities	19	1,300,036	1,746,642
Provisions	21	848,965	869,730
Total non-current liabilities		<u>2,149,001</u>	<u>2,616,372</u>
Total liabilities		<u>4,355,473</u>	<u>5,761,076</u>
Net assets		<u>6,698,821</u>	<u>4,453,131</u>
Equity			
Contributed equity	22	128,836,930	122,900,813
Reserves	23	8,673,097	8,437,602
Accumulated losses	23	<u>(130,811,206)</u>	<u>(126,885,284)</u>
Total equity		<u>6,698,821</u>	<u>4,453,131</u>

*See note 1(x) in the Annual Report for details regarding the restatement as a result of a prior period adjustment

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Consolidated statement of changes in equity
For the year ended 30 June 2025

	Note	Issued capital	Reserves	Accumulated Losses	Total Equity
Balance at 1 July 2023		119,175,769	8,100,320	(120,741,742)	6,534,347
Loss after income tax expense for the year (restated *)		-	-	(6,143,542)	(6,143,542)
Other comprehensive income for the year, net of tax		-	(43,068)	-	(43,068)
Total comprehensive income for the year		-	(43,068)	(6,143,542)	(6,186,610)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs and tax		3,725,044	-	-	3,725,044
Share warrants issued		-	249,016	-	249,016
Employee share options - value of employee services		-	131,334	-	131,334
Balance at 30 June 2024 (restated *)		<u>122,900,813</u>	<u>8,437,602</u>	<u>(126,885,284)</u>	<u>4,453,131</u>

Issued

Accumulated

Total

	Note	capital Issued capital	Reserves Reserves	Losses Accumulated Losses	Equity Total Equity
Balance at 1 July 2024	Note	122,900,813	8,437,602	(126,729,039)	4,609,376
Prior period error		-	-	(156,245)	(156,245)
Restated balance at 1 July 2024		122,900,813	8,437,602	(126,885,284)	4,453,131
Loss after income tax expense for the year		-	-	(3,925,922)	(3,925,922)
Other comprehensive income for the year, net of tax		-	(56,640)	-	(56,640)
Total comprehensive income for the year		-	(56,640)	(3,925,922)	(3,982,562)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs and tax		5,830,284	-	-	5,830,284
Employee share options - value of employee services	23(a)	-	397,968	-	397,968
Warrants exercised		105,833	(105,833)	-	-
Balance at 30 June 2025		128,836,930	8,673,097	(130,811,206)	6,698,821

*See note 1(x) in the Annual Report for details regarding the restatement as a result of a prior period adjustment

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Consolidated statement of cash flows For the year ended 30 June 2025

	Note	2025	2024 (Restated *)
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		5,017,105	4,958,534
Payments to suppliers and employees (inclusive of GST)		(9,157,248)	(10,891,212)
		(4,140,143)	(5,932,678)
R&D Tax incentive received		1,953,159	2,078,779
Interest received		73,993	4,929
Interest and other finance costs paid		(240,902)	(188,465)
Net cash used in operating activities		(2,353,893)	(4,037,435)
Cash flows from investing activities			
Payments for property, plant and equipment		(40,885)	(20,381)
Payments for intangibles		(149,714)	-
Net cash used in investing activities		(190,599)	(20,381)
Cash flows from financing activities			
Proceeds from issue of shares		6,321,132	4,321,723
Costs associated with the issue of shares		(490,846)	(347,662)
Proceeds from borrowings		814,464	723,251
Repayment of borrowings		(1,582,638)	(1,111,934)
Principal repayment of lease liabilities		(265,567)	(211,309)
Net cash from financing activities		4,796,545	3,374,069
Net increase/(decrease) in cash and cash equivalents		2,252,053	(683,747)
Cash and cash equivalents at the beginning of the financial year		4,760,750	3,643,840

Cash and cash equivalents at the beginning of the financial year		1,760,750	2,643,810
Effects of exchange rate changes on cash and cash equivalents		(56,640)	(199,313)
Cash and cash equivalents at the end of the financial year	9	<u>3,956,163</u>	<u>1,760,750</u>

*See note 1(x) in the Annual Report for details regarding the restatement as a result of a prior period adjustment

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Notes to the consolidated statements

30 June 2025

Basis of preparation

The financial information included in this announcement does not constitute statutory accounts within the meaning of the Australian Corporations Act 2001. Whilst the financial information has been computed in accordance with Australian equivalents to International Financial Reporting standards and other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Corporations Act 2001, this announcement does not itself contain sufficient information to comply with those requirements.

Note 1. Material Accounting Policy Information

The material accounting policy information relating to the preparation of these consolidated financial statements is set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The consolidated financial statements are for the consolidated entity consisting of CAP-XX Limited and its controlled entities.

All amounts shown are in Australian Dollars, rounded to the nearest Dollar, unless otherwise stated.

Note 5. Revenue

	2025	2024
Sales revenue		
Sale of goods (recognised at a point in time)	4,704,719	4,593,490
Other services provided (recognised at a point in time)	235,008	-
	<u>4,939,728</u>	<u>4,593,490</u>

Note 6. Other income and finance income

	2025	2024
Other Income		
R&D Tax Incentive Grant	1,749,696	1,950,780
Net foreign exchange gains	391,653	-
Other income	<u>2,141,349</u>	<u>1,950,780</u>

	2025	2024
Finance Income		
Interest income	73,993	4,929

Note 7. Result for the year

The result for the year includes the following specific expenses:

	2025	2024
Depreciation and amortisation	716,959	734,726
Net foreign exchange losses	-	151,342
Legal expenses	28,848	2,255,213
Share based payments	397,968	131,399
Employee benefits expense	3,126,923	3,551,320
Finance costs		
Interest - lease liabilities	164,104	188,465
Interest - R&D Advance	76,798	118,803
	<u>240,902</u>	<u>307,268</u>

Note 9. Current assets - cash and cash equivalents

	2025	2024 (Restated *)
Cash at bank	1,384,081	355,113
Cash on deposit	<u>2,572,082</u>	<u>1,405,637</u>
	<u>3,956,163</u>	<u>1,760,750</u>

*See note 1(x) in the Annual Report for details regarding the restatement as a result of a prior period adjustment

Note 10. Current assets - trade and other receivables

	2025	2024
Trade receivables	845,918	721,661
Less: Allowance for expected credit losses	(154,645)	(35,596)
Research & development tax credit	<u>1,780,502</u>	<u>1,942,001</u>
	<u>2,471,775</u>	<u>2,628,066</u>

Note 11. Current assets - inventories

	2025	2024
Raw materials and stores	681,849	861,150
Work in progress	64,135	97,553
Finished goods	279,514	994,083
Obsolescence provision	<u>(34,481)</u>	<u>(274,170)</u>
	<u>991,017</u>	<u>1,678,616</u>

Note 12. Current assets - other

	2025	2024
Prepayments	65,804	39,185
Other	<u>133</u>	<u>11,829</u>
	<u>65,937</u>	<u>51,014</u>

Note 13. Non-current assets - property, plant and equipment

	2025	2024
Leasehold improvements - at cost	505,776	478,469
Less: Accumulated depreciation	(473,207)	(472,001)
	<u>32,569</u>	<u>6,468</u>
Fixtures and fittings - at cost	69,394	69,394
Less: Accumulated depreciation	(67,653)	(67,392)
	<u>1,741</u>	<u>2,002</u>
Plant and equipment - at cost	20,176,426	20,162,848
Less: Accumulated depreciation	(18,511,018)	(18,127,869)
	<u>1,665,408</u>	<u>2,034,979</u>
	<u>1,699,718</u>	<u>2,043,449</u>
Total property, plant and equipment	20,751,597	20,710,712
Total accumulated depreciation	(19,051,879)	(18,667,263)
Total net book amount	<u>1,699,718</u>	<u>2,043,449</u>

Note 14. Non-current assets - intangible assets

	2025	2024
Intangible asset - at cost	149,715	-
Less: Accumulated depreciation	-	-
	<u>149,715</u>	<u>-</u>

Note 15. Non-current assets - right-of-use assets

	2025	2024
Land and buildings - right-of-use	3,407,991	3,407,991
Less: Accumulated depreciation	(1,892,830)	(1,560,487)
	<u>1,515,161</u>	<u>1,847,504</u>

Note 16. Non-current assets - other

	2025	2024
Rental bond	<u>204,808</u>	<u>204,808</u>

Note 17. Current liabilities - trade and other payables

	2025	2024
Trade payables	942,138	1,523,202
Other payables	355,210	135,683
	<u>1,297,348</u>	<u>1,658,885</u>

Note 18. Current liabilities - borrowings

	2025	2024
Short term borrowings	<u>-</u>	<u>768,174</u>

Note 19. Current liabilities - lease liabilities

2025 2024

	2025	2024
Lease liability - current	442,561	261,521
Lease liability - non - current	1,300,036	1,746,642
	<u>1,742,597</u>	<u>2,008,163</u>

Note 20. Current liabilities - provisions

	2025	2024
Annual leave	306,176	333,770
Long service leave	160,387	122,354
	<u>466,563</u>	<u>456,124</u>

Note 21. Non-current liabilities - Provisions

	2025	2024
Long service leave	63,102	83,867
Make good provision	785,863	785,863
	<u>848,965</u>	<u>869,730</u>

Note 22. Equity - Contributed Equity

	2025 Number of shares	2024 Number of shares
(a) Share capital		
Fully paid ordinary shares (no par value)	<u>5,775,571,289</u>	<u>2,908,226,437</u>

Note 23. Equity - Reserves and accumulated losses

(a) Reserves

	2025	2024
Foreign currency reserve	(458,855)	(402,215)
Share-based payments reserve	9,131,952	8,839,817
	<u>8,673,097</u>	<u>8,437,602</u>

b) Accumulated losses

	2025	2024 (Restated *)
Movements in accumulated losses were as follows:		
Balance 1 July	(126,885,284)	(120,741,742)
Net (loss) for the year	<u>(3,925,922)</u>	<u>(6,143,542)</u>
Balance 30 June	<u>(130,811,206)</u>	<u>(126,885,284)</u>

*See note 1(x) in the Annual Report for details regarding the restatement as a result of a prior period adjustment

Note 33. Earnings per share

Earnings per share for (loss) attributable to the ordinary equity holders of the Group.

	2025 Cents	2024 (Restated *) Cents
(a) Basic earnings per share (Loss) attributable to the ordinary equity holders of the Company	(0.08)	(0.55)
(b) Diluted earnings per share (Loss) attributable to the ordinary equity holders of the Company	(0.08)	(0.55)
(c) Weighted average number of shares used as the denominator Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	4,774,041,692	1,118,079,089
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share	4,774,041,692	1,118,079,089

Options are considered to be potential ordinary shares. The options are not included in the calculation of diluted earnings per share because they are anti-dilutive. These options could potentially dilute basic earnings per share in the future.

*See note 1(x) in the Annual Report for details regarding the restatement as a result of a prior period adjustment

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