



Announcement to ASX
ASX Code: HTG
26 September 2025

\$6M FUNDING FACILITY

Harvest Technology Group Limited (“the Company” or “Harvest”) (ASX:HTG) is pleased to advise it has entered into a funding agreement with RiverFort Global Capital Ltd (**RiverFort**) for the provision of funding of up to A\$6,000,000 (**Funding Agreement**) by the issue of convertible securities and attaching options. The funding will be used predominantly for working capital, with the First Drawdown of A\$1,500,000 before fees to be drawn down immediately (on or about 29 September 2025), and further drawdowns of up to \$4,500,000 in total before fees, in amounts and on dates to be agreed between the parties and subject to shareholder approval.

CEO Ilario Faenza said: “We are pleased to have secured this facility with RiverFort, which provides Harvest with the ability to pursue our immediate business plans and a framework for accessing further funding, subject to shareholder approval, to support our future capital requirements. This partnership is a strong endorsement of our technology and strategic direction and positions us well to deliver value for our shareholders.”

Gytis Martinkus, CEO of RiverFort Global Capital Ltd also commented: “RiverFort’s support reflects our confidence in Harvest Technology’s proprietary Nodestream platform. What stood out to our team is the rapidly expanding addressable market, particularly in sectors such as marine and defence where significant global investment is forecast and where robust communications in limited connectivity and high-latency environments are critical.

This facility provides Harvest with access to committed capital when required, ensuring the company can accelerate its growth ambitions. We are excited to partner with Harvest on this journey.”

The Key Terms of the Funding Agreement are provided below.

Headline Amount	A\$6,000,000
Execution Date	The date on which the agreement is signed by all relevant parties.
Availability Period	The period commencing on the Execution Date and ending three (3) years from the Execution Date.
First Drawdown and First Drawdown Date	<p>RiverFort (the Investor) will advance A\$1,500,000 before fees to the Company on the Execution Date (First Drawdown Date) and the Company will issue 1,500,000 Convertible Securities on the First Drawdown Date.</p> <p>These Convertible Securities will be issued without shareholder approval in reliance on the Company’s placement capacity under Listing Rule 7.1, which was last refreshed at the General Meeting held on 24 September 2025.</p>



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Conversion Price	means the lower of: (a) a 15% premium to the Reference Price for each relevant Drawdown (Fixed Premium Placement Pricing); and (b) at a 10% discount to 5 daily VWAPs chosen by the Investor over the 15 trading days immediately preceding the Conversion Notice to issue shares (Variable Placing Price).
Interest	Nil (other than default interest payable on the amount outstanding at a rate of 3% per month)
Maturity Date	Each Drawdown (as detailed below) matures on the day which is 24 months after the date that the Convertible Securities in respect of that Drawdown were issued, unless earlier redeemed or converted.
Facility Fee	(a) 1% of the amount issued on the First Drawdown, deducted in cash from gross proceeds. (b) 3% of the amount issued on the Second Drawdown, deducted in cash from gross proceeds. (c) There will be no Facility Fee payable to the Investor for the Third Drawdown or Extension Drawdown.
Pre-Issued Shares	<p>On the First Drawdown Date, in consideration of the Investor entering into the Funding Agreement and agreeing to provide the amounts under it for the Convertible Securities, the Company must issue and deliver to the Investor A\$200,000 worth of Pre-Issued Shares at the Reference Price.</p> <p>If the market value of the Pre-Issued Shares held by the investor is, at any point in time, less than A\$25,000 whilst any Principal balance is outstanding, the Company must issue additional Pre-Issued Shares equal to the lesser of: (a) the Principal; or (b) A\$200,000</p> <p>These Pre-Issued Shares will be issued without shareholder approval in reliance on the Company's placement capacity under Listing Rule 7.1, which was last refreshed at the General Meeting held on 24 September 2025.</p> <p>The Pre-Issued Shares will be set off against Shares payable to the Investor upon the conversion or exercise of any of the Convertible Securities or Attaching Options, as elected by the Investor.</p>
Attaching Options	On the date of each Drawdown, the Investor shall be issued, for nil additional cash consideration, options over unissued Shares, with the following key terms:



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	<p>(a) Number of Options: Such number of Options equal to 30% of the relevant Drawdown divided by the Reference Price.</p> <p>(b) Options Exercise Price: A price equal to a 55% premium of the Reference Price.</p> <p>(c) Options Expiration Date: The date which is 30 months after the date of issue of the Options).</p> <p>For full terms of Options refer to Appendix A.</p> <p>The Attaching Options in respect of the First Drawdown will be issued without shareholder approval in reliance on the Company's placement capacity under Listing Rule 7.1, which was last refreshed at the General Meeting held on 24 September 2025.</p> <p>The issue of any subsequent Attaching Options in respect of further Drawdowns will be subject to shareholder approval.</p>
Extension Drawdown Amount	A\$1,000,000
Further Drawdowns	<p>(a) Extension Drawdown: A date during the Availability Period mutually agreed upon between the Company and the Investor on which the Company will seek to utilise the Extension Drawdown in accordance with the terms of this Agreement, provided the aggregate amount advanced under this Agreement shall not exceed the Headline Amount.</p> <p>(b) Second Drawdown: A date during the Availability Period mutually agreed upon between the Company and the Investor on which the Company will seek to utilise a Second Drawdown in accordance with the terms of this Agreement, provided that the aggregate amount advanced under this Agreement shall not exceed the Headline Amount.</p> <p>(c) Third Drawdown: A date during the Availability Period mutually agreed upon between the Company and the Investor on which the Company will seek to utilise a Third Drawdown in accordance with the terms of this Agreement, provided that the aggregate amount advanced under this Agreement shall not exceed the Headline Amount.</p> <p>The Additional Convertible Securities to be issued on the date of every Further Drawdown are subject to shareholder approval.</p>
Security	<p>(a) Third ranking charge over all present and after acquired property of the Company.</p> <p>(b) First ranking specific security against the R&D Tax Incentive relating to FY26, capped at \$800,000 or as otherwise agreed between the Parties.</p> <p>(c) Corporate guarantees from relevant operating subsidiaries.</p>



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Reference Price	The average of the 5 daily Volume Weighted Average Prices (VWAP) preceding the Drawdown.
First Drawdown Maximum Dilution	The maximum number of Shares that can be issued under the First Drawdown (whether Conversion Shares, Pre-Issue Shares or Shares upon exercise of Attaching Options) is 145,000,000 (or such other number as agreed by the Parties).
Total Maximum Dilution	The maximum number of Shares that can be issued under the Funding Agreement (whether Conversion Shares, Pre-Issue Shares or Shares upon exercise of the Attaching Options) is 480,000,000.
Other Key Provisions	<p>Negative pledge: no new charges/security without Investor consent.</p> <p>Early prepayment: Permitted with 20 days' notice, subject to 8.5% redemption fee if VWAP conditions are met.</p> <p>Trading restrictions: Investor covenants not to hold a net short position.</p> <p>Conversion limits: max A\$150,000 per month or 20% of monthly trade volume.</p> <p>First Right of Refusal: 12 months post repayment.</p> <p>Purpose: Only to be used for working capital purposes</p>
Other	The Funding Agreement contains representations, warranties, undertakings and events of default considered by the Company to be customary for agreements of this nature.

- End -

This announcement was authorised for release by the Board of Harvest Technology Group Limited.

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About Harvest Technology Group

Harvest Technology Group Limited (ASX: HTG) is a global leader in network optimised remote operations that deliver real-time remote control, communication, automation, and monitoring capabilities. Headquartered in Perth, Australia, the group of companies is revolutionising remote field services with ultra-low bandwidth Network Optimised Livestreaming solutions that enable customers to stay connected to operations and personnel anywhere in the world while utilising just a fraction of existing bandwidth resources.

To learn more please visit: <https://harvest.technology/>

If you would like to receive the HTG Insights Newsletter for future updates, please visit our website and subscribe at the bottom of the page.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Harvest Technology Group Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.



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Appendix A – Terms of Funding Agreement Options

The Funding Agreement Options will be issued on the following terms:

- (a) **Entitlement:** Each Option entitles the Option Holder to subscribe for one fully-paid ordinary Share in the Company upon payment of the Exercise Price for each Option.
- (b) **No payment on grant:** The Option Holder is not required to pay any amount on the grant of an Option.
- (c) **Exercise price:** The exercise price of each Option is equal to 155% of the Reference Price.
- (d) **Expiry date:** Each Option may be exercised at any time before 5.00pm (WST) on the date that is 30 months after their grant (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.
- (e) **Certificate or Holding Statement:** The Company must give the Option Holder a certificate or holding statement stating:
 - (i) the number of Options issued to the Option Holder;
 - (ii) the Exercise Price of the Options; and
 - (iii) the date of issue of the Options.
- (f) **Transfer:** The Options are non-transferable.
- (g) **Quotation of Options:** The Company will not apply to ASX for quotation of the Options.
- (h) **Quotation of Shares:** The Company will apply to ASX for quotation of the Shares issued on exercise of the Options as soon as practicable after such Shares are issued.
- (i) **New issues:** The Option Holder is not entitled to participate in any new issue to Shareholders of Securities in the Company unless it has exercised its Options before the record date for determining entitlements to the new issue of Securities and participate as a result of holding Shares.
- (j) **Bonus issues:** If the Company makes a bonus issue of Shares or other Securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and no Share has been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the Option before the record date for determining entitlements to the issue.
- (k) **Reorganisation:** If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of Options to which the Option Holder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

Any calculations or adjustments which are required to be made will be made by the Company's Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder.

The Company must, within a reasonable period, give to the Option Holder notice of any change to the Exercise Price of any Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of an Option.
- (l) **Notices:** The provisions of the Constitution regarding notices to be given to holders of Shares shall apply mutatis mutandis to notices to be given to Option Holders.
- (m) **Cashless Exercise:** Subject to these terms, an Option Holder may satisfy its obligation to pay the Exercise Price in respect of an Option by providing the Company with a notice of offset of monetary indebtedness owed by the Company to the Option Holder under the Funding Agreement to the extent of the Exercise Price.



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(n) Exercise of Options:

- (i) To exercise Options, the Option Holder must give the Company or its Share Registry, at the same time:
 - (a) a written exercise notice (in the form approved by the board of the Company from time to time) specifying the number of Options being exercised and Shares to be issued;
 - (b) payment of the Exercise Price for the Options the subject of the exercise notice, by way of bank cheque or by other means of payment approved by the Company (including by way of a notice of cashless exercise as mentioned in paragraph (m)); and
 - (c) any certificate for the Options.
- (ii) The Option Holder may only exercise Options in multiples of 10,000 Options unless the Option Holder exercises all Options held by the Option Holder.
- (iii) Options will be deemed to have been exercised 30 days after the exercise notice and Exercise Price are received by the Company.
- (iv) If the Option Holder exercises less than the total number of Options registered in the Option Holder's name:
 - (a) the Option Holder must surrender their Option certificate (if any); and
 - (b) the Company must cancel the Option certificate (if any) and issue the Option Holder a new Option certificate or holding statement stating the remaining number of Options held by the Option Holder.

(o) Issue of Shares on exercise of Options:

- (i) Within five Business Days after receiving an application for exercise of Options and payment by the Option Holder of the Exercise Price, the Company must issue the Option Holder the number of Shares specified in the application.
 - (ii) Subject to the Constitution, all Shares issued on the exercise of Options will rank in all respects (including rights relating to dividends) equally with the existing Shares of the Company at the date of issue.
- (p) Governing law:** These terms and the rights and obligations of the Option Holder are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.