



Announcement to ASX
ASX Code: HTG

29 October 2025

ACTIVITY REPORT – SEPTEMBER QUARTER 2025

KEY FINANCIAL HIGHLIGHTS DURING THE QUARTER

- The Group recorded total revenue of \$618k (Q1 FY2025: \$746k) and Cash Receipts of \$462k in the September quarter. EBITDA has materially improved (\$0.689m) (Q1 FY2025: (\$1.242m)) due to the right sizing exercised completed last financial year.
- The Group raised \$2.13m (before costs) via a range of debt and convertible note instruments in September quarter as follows:
 - \$50k of unsecured convertible notes launched on 30 June 2025
 - \$370k of secured convertible notes launched on 27 June 2025
 - \$210k of unsecured short-term loan from Managing Director
 - \$1.5m of secured convertible securities and attaching options. The \$1.5m is part of the funding facility of up to \$6.0m as announced on 26 September 2025.
- At 30 September 2025, the Group held \$1.172m cash at bank.

29 October 2025: Harvest Technology Group Limited (ASX:HTG) (**Company, Harvest, Group**) is pleased to provide its quarterly Activity Report and Appendix 4C for the September 2025 quarter.

OPERATIONS

Key operational highlights for the Q1 FY2026 quarter include:

- Secured a new customer in a new market sector, a global well-established mineral exploration drilling group. Nodestream has been deployed and integrated into their R&D autonomous drilling platform project. Whilst this is at an early stage it has the potential for significant scale if successful.
- Further expansion of the rollout of the Uncrewed Surface Vessel Border Control fleet in the Middle East with further growth expected.
- Secured and full advance payment received to design and deliver four new prototypes to one of our key Defence partners.
- These deployments into Mining, Defence and Border Control are a direct result of our concerted efforts to expand our industry sectors and appeal to a much broader market than our traditional maritime & marine sectors.
- Onboarded John Condo, an experienced Enterprise Business Development Executive dedicated to growth of Harvest sales across direct and channel sales.



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- Initiated a search for a Marketing Content Development Specialist to improve our ability to improve our market presence, authority and lead generation.
- Major APAC Marine Services Client successfully completed their pilot of Nodestream and have placed a firm order to deploy to four more vessels with a view to continue deployment across a much larger fleet over time.
- Completed significant Business Development trips to both Europe and the U.S visiting existing and prospective clients and noted significant movement in focus of our clients towards scaling remote and autonomous operations.
- Progressed discussions with a number of new channel/referral partners with significant complimentary customer bases and deep domain expertise in our target markets.
- Delivered significant improvements to security upgrades on Nodestream platform, with a focus on end-to-end enhancements strengthen data protection, tighten access controls, and ensure compliance with industry standards.
- Introduced a comprehensive enhancement within Nodestream platform on fresh outlook to align with our new branding, H.264 encoder/decoder now fully supported, transcoding boosts with cutting latency and CPU load while improving HEVC efficiency. This enhancement supports more secure, scalable, and collaborative project workflows across distributed teams.
- In October executed a final Settlement Agreement with the owners of the *Vos Shine*, a vessel originally bareboat chartered by the Company in May 2019. Under the Settlement Agreement, the owners have paid Harvest a total of ~A\$725,000.
- In October, we announced a MOU with Annex Digital, providing direct access to Australian Federal Government and Defence projects.

CASH RESOURCES

The Company reported a cash balance of \$1.172m on 30 September 2025. The overall net cash inflow for the quarter was \$449k.

Significant cash movements during the quarter included:

- Receipt of \$2.1m (before cost) via a range of debt and convertible note instruments.
- Invested \$500k for convertible notes in TRU Recognition Holdings Ltd (TRU) secured against TRU's FY25 R&D rebate.
- Net operating cash outflows during the quarter were (\$864k) comprising cash receipts from customers of \$462k and cash outflows from operating activities including research and development (\$455k), staff costs (\$216k), sales/marketing costs (\$168k), corporate/administration costs (\$292k), interest costs (\$201k) and other income \$6k.

Please refer to the Appendix 4C Filing for further details on the results for the quarter.

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ABN: 77 149 970 445



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ITEM 6.1

The following table provides a breakdown of the amount disclosed in Item 6.1 of the Appendix 4C for the September 2025 quarter.

Category	Amount
Directors' fees and allowances (inclusive of CEO, who is also an Executive Director)	\$33,333

Note: Unless otherwise specified, references to \$ amounts within this report are in Australian Dollars (AUD).

- End -

This announcement was authorised for release by the Board of Directors.

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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.



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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.

Appendix 4C

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

Name of entity

Harvest Technology Group Limited

ABN

77 149 970 445

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	462	462
1.2 Payments for		
(a) research and development	(455)	(455)
(b) product manufacturing and operating costs	(15)	(15)
(c) sales, advertising and marketing	(168)	(168)
(d) leased assets	-	-
(e) staff costs (all non-R&D staff)	(216)	(216)
(f) administration and corporate costs	(292)	(292)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	21	21
1.5 Interest and other costs of finance paid	(201)	(201)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(864)	(864)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(4)	(4)
(d) investments	(500)	(500)
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(504)	(504)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	1,920	1,920
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(84)	(84)
3.5	Proceeds from borrowings	210	210
3.6	Repayment of borrowings	(231)	(231)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,815	1,815

4.	Net decrease in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	723	723
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(864)	(864)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(504)	(504)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,815	1,815
4.5	Effect of movement in exchange rates on cash held	2	2
4.6	Cash and cash equivalents at end of period	1,172	1,172

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,172	723
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,172	723

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	33
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Convertible Note, Loan Note Financing, Insurance Premium Funding)	12,179	7,679
7.4	Total financing facilities	12,179	7,679
7.5	Unused financing facilities available at quarter end		4,500
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.		
	- Director's Loan, 15% Interest Rate, Unsecured, 31 December 2025 Maturity Date - Hunter Premium Funding, 4.43% Interest Rate, Unsecured, 12 January 2026 Maturity Date - Convertible Loan Notes, 15% Interest Rate, Secured, 27 August 2025 Maturity Date - Convertible Notes, 15% Interest Rate, Unsecured, 13 October 2026 Maturity Date - Convertible Notes, 15% Interest Rate, Unsecured, 26 November 2026 Maturity Date - Convertible Notes, 15% Interest Rate, Secured, 1 October 2026 Maturity Date - Convertible Notes, 15% Interest Rate, Unsecured, 24 February 2027 Maturity Date - Convertible Notes, 33% Interest Rate, Secured, 20 December 2025 Maturity Date - Convertible Notes, 0% Interest Rate, Secured, 28 September 2027 Maturity Date		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash used in operating activities (item 1.9)	(864)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,172
8.3	Unused finance facilities available at quarter end (item 7.5)	4,500
8.4	Total available funding (item 8.2 + item 8.3)	5,672
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	6.56
	<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.

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.

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 October 2025.....

Authorised by: By the Board.....
(Name of body or officer authorising release – see note 4)

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.