ASX ANNOUNCEMENT
31st October 2025

HITIQ Quarterly Activities Report
September 2025

Highlights

- **Winter Olympics Order and International Validation**: Secured an order for **100 PROTEQT™ instrumented mouthguards** to be deployed at the **Winter Olympics**, representing the Company's first deployment on an Olympic stage.
- **FIMS Independent Assessment**: The **International Federation of Sports Medicine (FIMS)**, led by Chair of the Scientific Commission **Professor Yannis Pitsiladis**, commenced independent assessment of PROTEQT™ technology for potential global adoption across high-risk and extreme sports.
- **UK Consumer Market Launch**: Successfully introduced **PROTEQT™** into the **UK consumer market**, featuring integration with **NHS 111 telehealth services**, marking the Company's first international consumer market entry.
- **Brand Ambassador Appointment**: **Nathan Murphy**, former AFL player and concussion advocate, appointed as **Brand Ambassador** under a multi-year agreement to drive awareness and engagement within grassroots and junior sports.
- The Board has resolved to appoint **Tony Toohey as a Non-Executive Director** of the Company and **retirement of Mr Phil Carulli as a Non-Executive Director**, effective 31 October 2025. Mr Carulli will also conduct a staged transition of accounting and bookkeeping services provided to the Company over the next three months.

Operational and Strategic Updates

HITIQ Limited (ASX: HIQ) achieved major international validation milestones during the September 2025 quarter, securing Olympic deployment and commencing independent assessment by the world's leading sports medicine federation.

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Winter Olympics Order and International Validation

HITIQ secured a landmark **order for 100 PROTEQT™ instrumented mouthguards** to be deployed at the **Winter Olympics** for athlete safety monitoring. This represents the Company's first deployment on an Olympic stage and provides important validation of the PROTEQT™ system at the highest level of global competition.

The program is led by **Professor Yannis Pitsiladis**, a member of the **International Olympic Committee (IOC) Medical and Scientific Commission**, Chair of the **Scientific Commission of the International Federation of Sports Medicine (FIMS)**, and Chair of the **European Federation of Sports Medicine**.

The two-year program follows successful Olympic trials confirming PROTEQT's comfort, usability, and advanced analytics capabilities. Beyond concussion monitoring, the system supports **head and neck protection** during high-risk winter sports disciplines.

In parallel, **FIMS is independently assessing PROTEQT™** for validation and potential adoption across high-risk and extreme sports worldwide. FIMS, established in 1928, represents the world's largest international sports medicine organization, comprising **117 national sports medicine associations** and approximately **125,000 physicians**, and is officially recognised by the IOC.

A positive FIMS evaluation could pave the way for PROTEQT's recommendation across FIMS' global network, substantially enhancing HITIQ's credibility among sporting bodies, medical professionals, and regulators worldwide.

These programs mark an important step in HITIQ's progression into international elite sports and further validate its technology on a global stage.

UK Consumer Market Expansion

HITIQ formally introduced **PROTEQT™ into the UK consumer market** during the quarter. The UK version integrates with **NHS 111 telehealth services**, enabling athletes to access medical triage following detected head impacts.

The UK consumer launch establishes a scalable model for expansion into other international markets, including Europe and North America. The addressable UK market is estimated at approximately **2.0 million collision sport participants**, representing a major opportunity for grassroots adoption.

Brand Advocacy and Awareness

In July, HITIQ announced the appointment of **Nathan Murphy**, former AFL player and concussion advocate, as **Brand Ambassador** under a multi-year agreement. Murphy's personal experience with concussion enhances HITIQ's authenticity and brand visibility across community and junior sports.

Investor Relations and Market Positioning

The Company hosted a **virtual shareholder town hall** on **11 September 2025**, providing a detailed update on consumer market expansion, international rollout progress, and the Company's strategic roadmap.

HITIQ also released an updated **Investor Pack (September 2025)** highlighting the global concussion management opportunity and reinforcing the role of PROTEQT™ in addressing the underdiagnosis and management gap across both community and elite sport.

Capital Management and Corporate Activity

During the quarter, HITIQ successfully **completed the shortfall under its Rights Issue**, raising an additional **A$850,713**, bringing total funds raised under the placement and rights offer to approximately **A$2.16 million** before costs.

In August 2025, HITIQ's **HIQOA options** were **reinstated to quotation** on the ASX, improving liquidity and providing shareholders with enhanced market flexibility.

Market Outlook

The September 2025 quarter marks a pivotal stage in HITIQ's evolution, with **Olympic validation, FIMS assessment, and UK market entry** establishing strong international momentum.

Looking ahead, the Company will focus on **converting ongoing validation programs into multi-year commercial contracts**, **expanding international deployments**, and **progressing North American market entry pathways**.

The combination of elite-level endorsements, expanding geographic reach, and a strengthened capital position positions HITIQ for continued growth as the Company advances its mission to become the **global standard in concussion and athlete safety technology**.

Financial Position

The Company had cash reserves of **A$463,000 as at 30 September 2025**.

Capital Raising

During the quarter, HITIQ successfully completed the shortfall placement offer under its partially underwritten Rights Issue prospectus dated 14 May 2025. Combined with the initial placement announced 1 May 2025, the partial underwriting and acceptances under the entitlement offer, a total of approximately **A$2.16 million** was raised before costs.

R&D Funding and Loans

The Company maintains its **R&D loan facility with Rockford RDF Pty Ltd** (total facility: **A$1.22 million**) for FY25 and **convertible note facility with Harmil Angel Investments** (total facility: **A$4.6 million** at **12.5% interest** for 12 months).

New $1,400,000 RDTI Loan Facility entered into with No Bull Health Pty Ltd for FY26, a related party of the Company's largest shareholder, Harmil Angel Investments.

Initial drawdown of $480,000 completed, with shareholder approval to be sought at the Company's upcoming AGM for the Loan to be secured against eligible R&D expenditure.

Related Party Payments

As advised in Section 6.1 in the Appendix 4C for the period, payments to related parties

during the quarter totalled **A$153,580** comprising executive and non-executive director remuneration, company secretarial services, and professional advisory fees.

- Executive Director Salary and Superannuation $84,430
- Non-Executive Director Fees $42,000
- Company Secretarial Fees provided by Fernville Group,
  - A related party of Non-Executive Director, James Barrie $6,300
- Bookkeeping, Accounting and Taxation Services provided by Optima Partners,
  - A related party of Non-Executive Director, Philip Carulli $20,850

Conclusion

The September 2025 quarter represents a transformative period for HITIQ, with the Company's **PROTEQT™ technology achieving validation through Winter Olympics selection and independent FIMS assessment**.

These milestones, combined with successful UK market entry, strengthened capital position, and enhanced investor engagement, demonstrate HITIQ's transition from development-stage technology provider to **internationally recognised sports safety innovator**.

– ENDS –

Authorised for release by the Board of Directors.
For more information, contact: investors@hitiq.co

About HITIQ

HITIQ Limited (ASX: **HIQ**) operates in the healthcare equipment sector, developing an end-to-end concussion management and athlete-safety technology platform. The Company's products support the identification, monitoring, and management of sport-related brain injury through smart mouthguards and analytics.

HITIQ is targeting a growing worldwide concussion management market across elite and recreational sport, clinical practice, military, research, and combat sports. The Company's global market opportunity exceeds approximately **500,000 elite athletes** and **10 million consumer athletes**.

APPENDIX 4C

Quarterly cash flow report for entities subject to listing rule 4.7b

Name of entity	
HITIQ Limited	
ABN	**Quarter ended ("current quarter")**
53 609 543 213	31st 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	42	42
1.2	Payments for		
	(a) research and development	(162)	(162)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(168)	(168)
	(d) leased assets	-	-
	(e) staff costs	(878)	(878)
	(f) administration and corporate costs	(615)	(615)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	(59)	(59)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	37	37
1.8	Other (Foreign Exchange Loss)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,803)**	**(1,803)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(g) entities	-	-
	(h) businesses	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) 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**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	851	851
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	-	-
3.5	Proceeds from borrowings	480	480
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)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,331**	**1,331**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	935	935
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,803)	(1,803)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	0
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,331	1,331
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**463**	**463**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000

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	463	935
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)**	**463**	**935**

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	154
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.

7.	Financing facilities *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.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	5,880	5,880
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**5,880**	**5,880**

7.5	**Unused financing facilities available at quarter end**	
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.	

R&D Finance facility of $1,220,000 with Rockford Pty Ltd. Secured against R&D Refund. Term 150 days,the R&D refund, interest rate 15% per annum. Additionally, the company has entered into a convertible note facility with its major shareholder, Harmil Angel Investments for $4,600,000 for a period of 12 months at an interest rate of 12.5%, and the final $500,000 was drawn on the 22 January 2025. An additional 1.4M

	facility with No Bull, Hamil Investments were secured for the FY 26 R & D loan and $480,000 has been drawn to date.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	**Net cash from / (used in) operating activities (item 1.9)**	**(1,803)**
8.2	**Cash and cash equivalents at quarter end (item 4.6)**	**463**
8.3	Unused finance facilities available at quarter end (item 7.5)	920
8.4	Total available funding (item 8.2 + item 8.3)	1,383
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)** *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.*	0.76

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: Yes, cashflows to continue

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: The Company's Board is considering several capital management alternatives to raise additional funds to support delivery of the Company's strategic priorities, including issuing additional equity and loan facilities. These discussions are well advanced, and the Company remains confident it will continue to secure additional capital as required.

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: Yes, the company expects to be able to continue its operations and meet its business objectives on the basis of the expected implementation and completion of the activities outlined in 8.6.2.

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: 31 October 2025

Authorised by: The Board of HITIQ Limited
(Name of body or officer authorising release – see note 4)

1.1 **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 – e.g., 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.