ASX Announcement | 12 November 2025

Spacetalk Ltd (ASX: SPA)

Spacetalk Receives $877k Tax Research and Development Refund

Spacetalk Ltd (ASX: SPA) ("Spacetalk" or "the Company") is pleased to announce that it has received an R&D tax incentive cash refund of $877k for the year ended 30 June 2025.

The refund, which represents an increase of 104% compared to the prior year's refund of $429k, reflects the Company's continued investment in R&D activities focused on the transition from a hardware-centric business to a family-centric software business. During the year, the Company replaced its legacy infrastructure with a new technology stack, which in turn enabled the development of the new app to be launched in 2QFY26. The app will be the centre of our ecosystem, with significantly richer features that will enhance customer experience.

Spacetalk Chief Executive Officer and Managing Director, Simon Crowther, commented:

"We're very pleased to receive an increased R&D refund this year, highlighting our continued focus on innovation and product development. The R&D Tax Incentive refund provides non-dilutive funding that will be used to support inventory purchases and to underpin working capital requirements for the key trading period ahead. We are grateful to the Australian government for their continued support in businesses that are working towards creating a safer Australia and rewarding high-quality research and development through the tax incentive."

"Spacetalk continues to demonstrate strong progress in achieving our strategy of creating a recurring revenue model. In 1QFY26, we grew Annual Recurring Revenue (ARR) by 20% vs PCP to $11.8m (1QFY25: $9.8m). "

The release of this announcement has been approved by Spacetalk's CEO and Managing Director, Simon Crowther, on behalf of the board of directors of the Company.

To keep up to date with company news and announcements visit: investorhub.spacetalk.co

For further information or investor enquiries, please contact:

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ABOUT SPACETALK LTD

Spacetalk Ltd (ASX: SPA) develops and sells hardware and software to provide safety at every stage of life. Spacetalk offers families a suite of solutions: Australia's best-selling Kids Smartwatches (GFK Report July 2024: Total Sales of Kids Smartwatch In Australia), Spacetalk Mobile, Spacetalk App, and Adult Wearables. The Spacetalk ecosystem provides freedom with peace of mind. To learn more, please visit: spacetalk.co

FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking statements. These statements are based on Spacetalk's expectations, estimates, and projections at the time the statements are made. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Actual outcomes and results may differ materially from those expressed or implied in these forward-looking statements. Spacetalk undertakes no obligation to update these statements for events or circumstances occurring after the date of this announcement.