ASX ANNOUNCEMENT
30th January 2026

HITIQ Quarterly Activities Report

December 2025

Highlights

- **North American Market Expansion:** Launched PROTEQT© North American market strategy through an exclusive Canadian distribution partnership, providing immediate access to one of the world's largest collision-sport markets and a pathway into the United States.
- **Retail Distribution Commenced:** Entered national retail distribution with Rebel, Australia's leading sporting goods retailer, marking a major milestone in consumer market rollout and brand visibility, PROTEQT© will be on sale in February FY 26 in Rebel.
- **Major Research Validation:** PROTEQT© technology selected for inclusion in a significant Australian Research Council (ARC) funded brain injury research program, reinforcing HITIQ's scientific credibility and leadership in concussion monitoring with revenue to be received in Q3 FY 26.
- **US Collegiate and Women's Sport Growth:** Expanded US collegiate presence through a research partnership with Smith College Women's Rugby, supporting validation in female athlete cohorts and high-growth participation segments.
- **Insurance and Institutional Partnerships:** Entered a world-first exclusive partnership with Sportscover to integrate PROTEQT© into sports insurance offerings, commencing with Hockey Australia and expanding across Sportscover's broader portfolio.
- **Capital Management Progress:** Completed an oversubscribed placement raising approximately $925,000 before costs, strengthening the Company's balance sheet and supporting ongoing commercial execution.

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- **Strong Shareholder Support:** Successfully held the Company's Annual General Meeting with all resolutions passed, demonstrating shareholder endorsement of the Company's strategy and funding pathway.

Operational and Strategic Updates

HITIQ Limited (ASX: HIQ) continued to execute on its transition from technology validation to commercial deployment during the December 2025 quarter, with meaningful progress across retail, international markets, research validation and strategic partnerships.

The quarter was highlighted by the formal launch of HITIQ's North American market strategy through an exclusive Canadian distribution agreement, providing immediate access to Canada's extensive collision-sport ecosystem and establishing a scalable entry point into the United States. This strategy is supported by direct market engagement and ongoing collegiate research programmes, strengthening PROTEQT© 's credibility in elite and institutional environments.

Domestically, HITIQ commenced national retail distribution with Rebel, representing the Company's first major Australian consumer retail rollout. This partnership significantly expands PROTEQT© 's accessibility to grassroots and community athletes and supports broader brand awareness ahead of the upcoming sporting season.

HITIQ also continued to build its research and institutional credentials, with PROTEQT© selected for inclusion in a major Australian Research Council-funded brain injury research program. This program positions HITIQ at the forefront of evidence-based concussion research and supports long-term adoption by regulators, sporting bodies, and medical stakeholders. Additional US collegiate research activity, including the Smith College Women's Rugby partnership, further reinforces validation across diverse athlete cohorts.

Strategic partnerships continued to expand beyond traditional sporting channels, with the execution of a world-first insurance integration partnership with Sportscover. This initiative positions PROTEQT© as a risk-management and safety solution embedded within insurance frameworks, commencing with Hockey Australia and expected to expand across additional Sportscover-insured sports.

Capital Management and Corporate Activity

During the quarter, HITIQ successfully completed an oversubscribed placement raising approximately $925,000 before costs. The placement was completed on the same terms as the Company's recent rights issue, with strong participation from new and existing strategic and sophisticated investors. Funds raised are being deployed to support ongoing product development, commercialisation activities and general working capital.

The Company also successfully held its Annual General Meeting, with all resolutions passed. Subsequent to quarter end, the Company issued a General Meeting access letter in relation to an upcoming General Meeting to seek shareholder approval for director participation in capital initiatives, consistent with ASX Listing Rule requirements.

Market Outlook

The December 2025 quarter represents a significant step forward in HITIQ's commercial execution, with retail distribution now established, North American market entry underway and multiple validation pathways converting into structured partnerships.

Looking ahead, the Company will focus on scaling retail distribution, converting international validation and research programmes into recurring commercial contracts, and expanding PROTEQT© adoption across institutional, insurance and defence-aligned channels. Manufacturing and supply-chain readiness continues to be aligned with anticipated demand growth.

Financial Position

The company had cash reserves of $359,670 as at 31 December 2025.

The Company maintained a disciplined approach to cash management during the quarter, balancing continued investment in research, marketing and commercial rollout with prudent cost control. The successful completion of the placement, together with access to existing funding facilities, provides near-term funding visibility as the Company advances its strategic priorities.

R&D Funding and Loans

HITIQ R&D loan and convertible note facilities remain in place to support working capital and scale-up activities with Hamil Angel Investments: Total Facility (A$3,1 million at 12.5% interest for 12 months and $560,000 at 12.5%) and $1,400,000 RDTI Loan facility with No Bull Pty Ltd for FY26, a related party of the Company's Largest shareholder, Hamil Angel Investments. Drawdown to date is $730,000 completed to date.

Related Party Payments

As disclosed in Section 6.1 of the Appendix 4C, payments to related parties during the quarter comprised executive and non-executive director remuneration, company secretarial services, and professional advisory fees, all made on arm's length terms and consistent with prior periods. Payments totaled A$99,572, comprising of executive and non-executive director remuneration, company secretarial services, and professional advisory fees.

- Executive Director Salary and Superannuation $76,246
- Non-Executive Director Fees $16,247

- Bookkeeping, Accounting, and Taxation Services provided by Optima Partners,
    - A related party of Non-Executive Director, Philip Carulli who resigned effective 31 October 2025 $7,079

Conclusion

The December 2025 quarter marks a pivotal phase in HITIQ's evolution, with the Company progressing from validation-focused milestones to tangible commercial execution. Retail expansion, North American market entry, insurance integration, and

major research validation collectively position HITIQ to accelerate growth and advance its objective of becoming a global leader in concussion and athlete-safety technology.

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 PROTEQT© system combines instrumented smart mouthguards with advanced analytics to support the identification, monitoring, and management of sport-related brain injury across elite, community, and institutional settings.
HITIQ is targeting a growing global concussion management market spanning sport, research, defense and healthcare, with applications across both elite and mass-participation environments.

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, providing and further developing a transformative, end-to-end concussion management technology platform. This platform aims to provide a total concussion ecosystem whereby the Company's products support the identification, monitoring and management of sport related brain injury. HITIQ's product suite utilises high-end technology that will span multiple domains – from early detection and surveillance to assessment and rehabilitation technology tools.

HITIQ is targeting a growing worldwide concussion management market including elite and recreational sport, clinical practitioners, military, research, and combat sports. The Company's first commercial partner is the Australian Football League, with current strategy initiatives expanding commercially into Rugby League, Rugby Union, Ice Hockey, Lacrosse, MMA and American Football (particularly the NCAA). The market opportunity globally represents ~500k athletes within the elite market and ~10million in the consumer market.

APPENDIX 4C

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

(a) **Name of entity**		
HITIQ Limited		
(b) **ABN**	(c)	(d) **Quarter ended ("current quarter")**
53 609 543 213		31 December 2025

	(e) **Consolidated statement of cash flows**	**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**	91	133
1.1	Receipts from customers		
1.2	Payments for		
	research and development	(134)	(296)
	product manufacturing and operating costs	-	-
	advertising and marketing	(66)	(234)
	leased assets	-	-
	staff costs	(584)	(1,462)
	administration and corporate costs	(738)	(1,354)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	4
1.5	Interest and other costs of finance paid	-	(59)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	1,476	1,513
1.8	Other (GST & re-imbursement)	-	-
1.9	**Net cash from / (used in) operating activities**	**48**	**(1,755)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) Entities	-	-
	Businesses	-	-
	property, plant and equipment	-	-
	Investments	-	-
	intellectual property	-	-
	other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) Entities	-	-
	Businesses	-	-
	property, plant and equipment	-	-
	Investments	-	-
	intellectual property	-	-
	other non-current assets	-	-

(e) **Consolidated statement of cash flows**		**Current quarter $A'000**	**Year to date (6 months) $A'000**
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**	900	1,751
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
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	250	730
3.6	Repayment of borrowings	(1,326)	(1,326)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	6	6
3.10	**Net cash from / (used in) financing activities**	**(170)**	**1,161**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	463	935
4.2	Net cash from / (used in) operating activities (item 1.9 above)	48	(1,755)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(170)	1,161
4.5	Effect of movement in exchange rates on cash held	18	18
4.6	**Cash and cash equivalents at end of period**	**359**	**359**

5.	(b) **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	359	463
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)**	**359**	**463**

(c)

6.	(d) **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	100
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.

The amount at 6.1 includes Director fees and salary (including superannuation) for the Executive Chairman and Non-Executive Directors.

7.	(e) **Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* (f) *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	5,060	4,390
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**5,060**	**4,390**

7.5	**Unused financing facilities available at quarter end**	670

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.

The Company has a Convertible Note facility with its major shareholder, Harmil Angel Investments for $3,100,000 for a period of 12 months at an interest rate of 12.5% and 560,000 Loan from No Bull at 12.5%. The Company has an additional $1,400,000 facility with No Bull, an associated entity of Harmil Investments which is secured against the FY26 R&D loan with $730,000 drawn to date.

8.	(g) **Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	48
8.2	Cash and cash equivalents at quarter end (item 4.6)	359
8.3	Unused finance facilities available at quarter end (item 7.5)	670
8.4	Total available funding (item 8.2 + item 8.3)	1,029

8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	N/A
	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.	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions: N/A	
	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?	
	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.	

(h) **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: 30 January 2026

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.