ASX ANNOUNCEMENT
ASX: HIQ

24 February 2026

Delayed Cleansing Notice

HITIQ Limited (ASX: HIQ) (HITIQ or the Company) advises, further to its trading halt request dated 20 February 2026, that, due to an administrative oversight, the Company failed to lodge a cleansing notice under section 708A of the Corporations Act 2001 (Cth) (**Corporations Act**) within the prescribed 5 business day period following the issue of shares issued on 19 January 2026 (the **Shares**).

The Company has investigated the matter and determined that none of the Shares have been offered for sale, or have been sold, in technical breach of section 707 of the Corporations Act.

Each party who was issued the Shares has now agreed to enter into an agreement for the voluntary escrow of the Shares for a period of the shorter of 12 months from the date the shares were issued, or until the Company releases a cleansing prospectus. Following its investigations, the Company confirms that there was no cleansing issue in respect of HIQOA listed options.

However, the Company has become aware of an issue in respect of section 723(3) of the Corporations Act in regard to the issue of HIQOA listed options on 22 December 2025. Pursuant to section 723(3)(b) and 724(1)(b)(ii) of the Corporations Act, securities issued under a prospectus are required to be admitted to quotation within 3 months after the date of the prospectus (**Quotation Period**). The Company lodged a rights issue prospectus on 15 May 2025 (the **Prospectus**), meaning all securities proposed to be quoted under the Prospectus were required to be admitted to quotation by 15 August 2025.

All quoted securities offered under the Prospectus were admitted to quotation during the Quotation Period other than 16,135,199 HIQOA Options to GBA Capital Pty Ltd as the underwriter to the rights issue and 6,181,818 HIQOA Options to GBA Capital Pty Ltd and SP Corporate Advisory Pty Ltd as joint lead managers to the rights issue (together, the **Advisor Securities**), which were issued on 22 December 2025. Whilst confirmation has been received that all securities issued under the Prospectus were quoted by the ASX, the Advisor Securities were not admitted for quotation within the Quotation Period.

The effect of the Advisor Securities not being admitted to quotation within the Quotation Period is that the issue of all Advisor Securities under the Prospectus are deemed void and the Company is obliged to return all subscription funds to the applicants for the Options previously issued, unless it obtains a relevant Court order extending the Quotation Period.

The Company intends to submit an application to the Court seeking orders to rectify the issue. The Company will request for voluntary suspension in respect of the HIQOA listed options while the matter is resolved.

The release of this announcement was authorised by the Board.

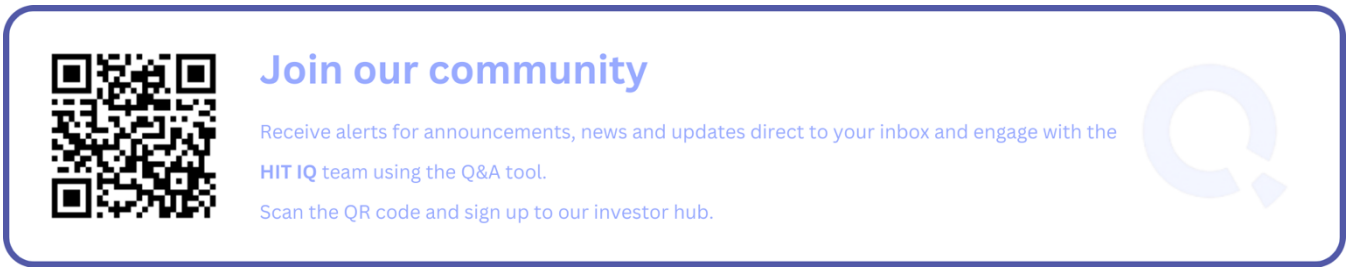
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About HITIQ

HITIQ Limited (ASX: HIQ) develops concussion management and athlete safety technology for sport, clinical, and research applications worldwide. The company combines smart mouthguards and analytics platforms to deliver data-driven safety solutions.

Authorised for release by the Board of HITIQ Limited

To learn more about this announcement please visit the HITIQ Investor Hub by clicking HERE



Forward-Looking Statements Disclaimer

This announcement may contain forward-looking statements. Such statements involve known and unknown risks, uncertainties, and other factors that may cause actual outcomes to differ materially. HITIQ does not undertake any obligation to update forward-looking statements, except as required by law.

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