

ASX Announcement

29 October 2026

Quarterly Activities and Cash Flow Report

HIGHLIGHTS

- **Graphene deposited below 300°C on a full 200mm semiconductor wafer, approximately 300 times the area of the previously demonstrated 1cm² coupon.**
- **Independent testing identified graphene at all 12 sampled locations across the wafer.**
- **The achievement represents a significant step towards scaling Adisyn's low-temperature graphene deposition technology platform**
- **The early pathfinder result shows the potential to scale to the 300mm wafer formats used in the most advanced semiconductor fabs. The achievement provides a platform for device-integration testing, prospective industry joint development programs and progression towards the 300mm wafer formats used in Advanced AI, High-Performance Computing and Memory Devices**
- **Two additional US Patent Applications allowed, covering graphene-coated products and deposition on non-metallic surfaces.**
- **Leadership transition progressed, with Kevin Crofton appointed Executive Chairman during the quarter and Ephraim Koltin appointed Incoming CEO of 2D Generation after quarter end.**
- **Strong cash position of A\$14.4 million at 30 September 2026 and debt free.**

Adisyn Ltd (ASX: AI1) (Adisyn or the Company) provides its Quarterly Activities and Cash Flow Report for the quarter ended 30 September 2026.

During the quarter, Adisyn surpassed a major milestone, demonstrating the ability to deposit low-temperature graphene on a Full-Scale Industrial 200mm Semiconductor Wafer and received two additional US Patent Allowances.

Graphene-based Semiconductor Interconnect

As semiconductor devices become smaller and more powerful, conventional copper interconnects face increasing challenges relating to electrical resistance, heat generation and power efficiency.

Adisyn has developed a low-temperature graphene deposition technology designed to address these limitations and support next-generation semiconductor applications, including Artificial Intelligence, High-Performance Computing and Advanced Electronics. On 5 August 2026, Adisyn announced graphene deposition on a full 200mm copper semiconductor wafer at temperatures

below 300°C. The wafer has a surface area of approximately 314cm², around 300 times that of the previously demonstrated 1cm² coupon (Figure 1).

The result was achieved well ahead of internal development expectations and extends the process from laboratory samples to an industry-standard wafer format.

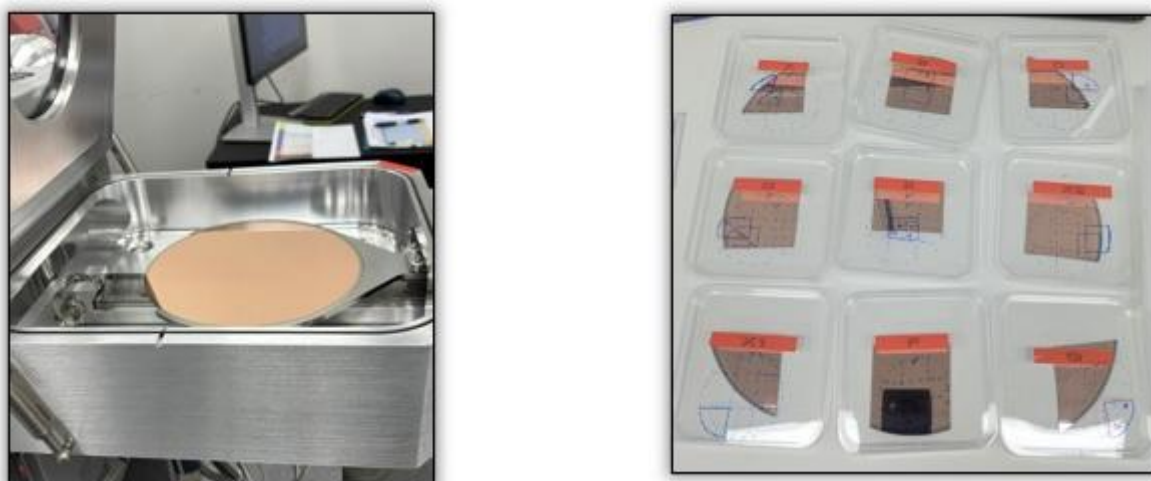


Figure 1: Production and cutting of an industrial 200mm wafer

Independent testing using Raman spectroscopy and Transmission Electron Microscopy (TEM), including analysis at the Hebrew University of Jerusalem, identified graphene at all 12 sampled locations across the wafer.

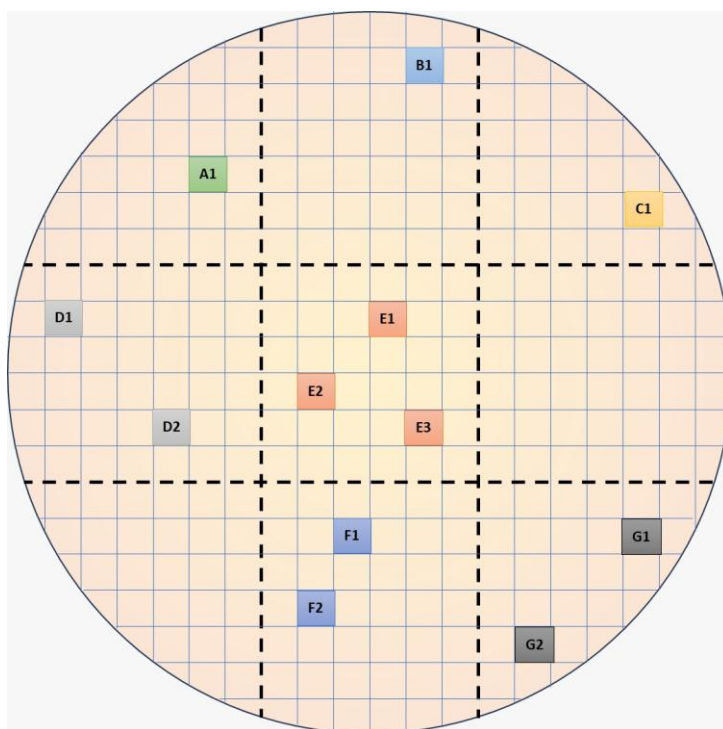


Figure 2: Sampling locations distributed across the 200mm wafer

The Fig. 2 sampling pattern and locations are selected to allow a reasonable assessment of the deposition process across the full wafer diameter. Each of the twelve (12) test areas represents the approximate area of a chip, and the pattern allows the researcher to test the film that had been deposited in North, South, East and West locations.

Representative Raman spectra (five measurements per location)

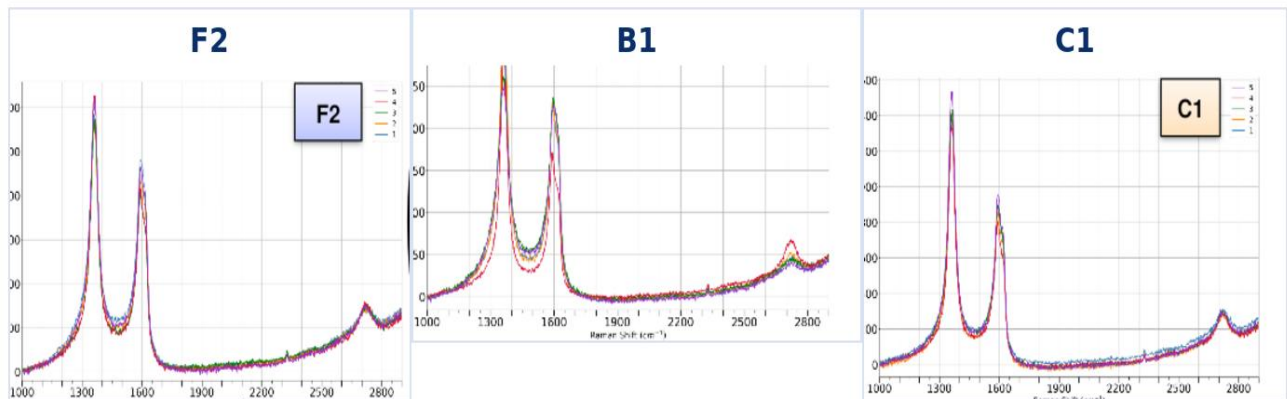
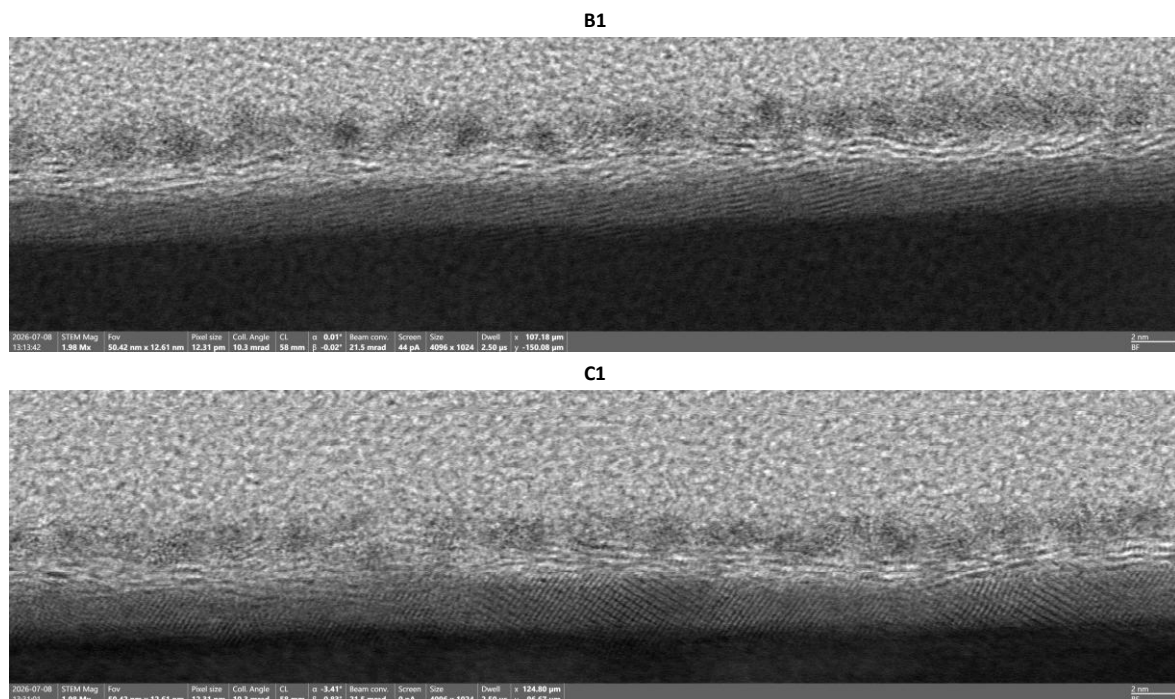


Figure 3: Representative Raman spectroscopy results from three sampled locations

Fig. 3 shows the Raman Spectroscopy test results from three of simulated die (or chips) from the 200 mm diameter wafer shown in Fig. 2. In each die, multiple Raman tests were performed at various locations on the die. Each of the Raman results as represented by the different coloured lines overlay with one another, indicating a uniform film across the surface of the “chip”. Further the Raman spectra indicate the presence of graphene.



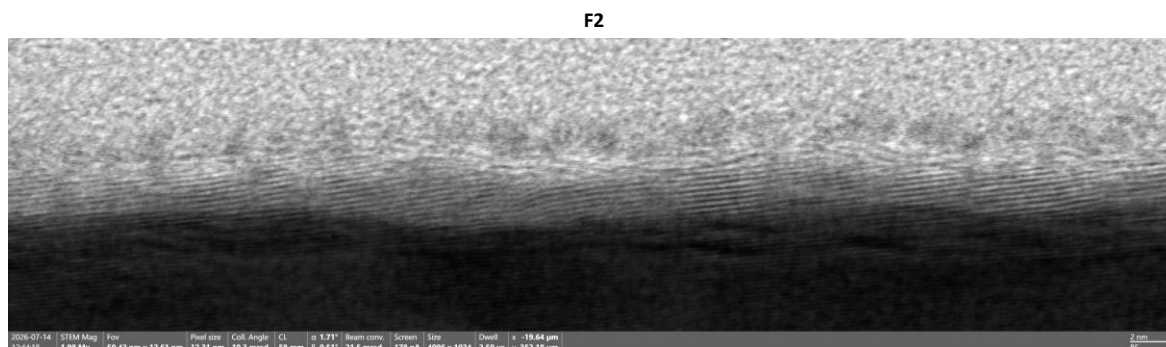


Figure 4: Representative TEM images from sampled locations B1, C1 and F2

Fig. 4 provides the corresponding transmission electron microscopy (TEM) result for the same test “chips” from Fig.3. These images are used to inspect the deposited layer to look for film continuity, measure the film thickness and assess the per layer film deposition. The images in combination with the Raman results support the conclusion that the film is indeed continuous, of the thickness expected for a graphene layer, and that the coverage appears to be in place across the entire diameter of the wafer (N, S,E and W).

The 200mm result provides a basis for further process development, device integration testing and potential joint development programs with semiconductor manufacturers.

The global semiconductor industry continues to rely heavily on 200 mm wafer manufacturing for high-value applications including analog, power, RF, MEMS, sensors, silicon photonics, and automotive electronics. With many specialty fabs operating mature, high-volume production lines, 200 mm foundries represent an ideal entry point for advanced materials that enhance performance.

Following the successful 200mm wafer result, the Company continues to refine and repeat the deposition process to further assess uniformity, defectivity and reproducibility; determine initial first-pass reliability data in various applications; advance technical engagement with prospective semiconductor industry partners; evaluate opportunities to integrate the technology into semiconductor development programs; and progress work directed towards larger wafer formats. used in Advanced AI, High-Performance Computing and Memory Devices.

Potential commercial models include licensing, joint development and process or materials supply arrangements.

The next phase will assess process uniformity, defects, repeatability and initial reliability, alongside device integration testing, industry engagement and work towards larger wafer formats.

Intellectual Property

During the quarter, the United States Patent and Trademark Office (USPTO) allowed two additional patent applications.

On 31 July 2026, Adisyn announced allowance of US Patent Application No. 18/835,836, covering graphene-coated three-dimensional surfaces.

The allowed claims cover graphene-coated surfaces characterised by one or more of the following specifications:

- i. a median copper grain size of less than 0.9 microns;
- ii. a lower incidence of shorts and voids compared with a similar interconnect exposed to temperatures of 400°C or higher;
- iii. interconnect metal substantially free of diffusion barrier coating materials; and/or
- iv. a graphene coating free of nitrogen doping, FeCl₃ residuals and/or residual metal catalyst nanoparticles.

The allowance is significant because the claims are directed to the end-product itself, rather than being limited to a specific method of manufacture.

The claims cover graphene-coated surfaces featuring a uniform, conformal coating over complex three-dimensional geometries, together with interconnects defined by specific physical properties.

As the claims are directed to the product, the protection applies irrespective of how the coated surface or interconnect is produced, including manufacturing routes that do not rely on Adisyn's own precursors or processes.

On 14 September 2026, Adisyn announced allowance of US Patent Application No. 18/574,061, covering methods of depositing graphene directly onto non-metallic surfaces, including dielectrics.

Where Adisyn's earlier allowed patents protect the deposition of graphene onto metallic surfaces and the resulting metal-based interconnect products, this patent protects a method for depositing graphene directly onto non-metallic surfaces.

The allowed claim covers a method involving a graphene molecular precursor capable of forming a covalent bond directly with the non-metallic surface, enabling the graphene layer to be deposited and chemically bound without damaging the underlying material.

The allowed method maintains the non-metallic surface at a temperature below 400°C throughout the process, consistent with Adisyn's broader platform of low-temperature graphene deposition suitable for semiconductor manufacturing environments.

Leadership Transition

Adisyn announced its leadership transition plan on 7 September 2026.

Kevin Crofton moved from Non-Executive Chairman to Executive Chairman during the quarter. After quarter end, on 20 October 2026, Ephraim Koltin was appointed Incoming Chief Executive Officer of wholly-owned subsidiary 2D Generation Ltd (2DG). His experience includes more than 20 years at Tower Semiconductor, where he served as Chief Operating Officer from 2009 to 2014.

Arye Kohavi will remain CEO of 2DG until 30 November 2026 to support the handover. The leadership transition and Board renewal process remains ongoing.

The Company also signed a services agreement appointing Mr Kohavi as CEO of 2D Radar Absorbers Ltd after his term with 2DG ends.

Corporate

Adisyn joined the All Ordinaries Index effective 21 September 2026. At 30 September 2026, Adisyn held cash and cash equivalents of A\$14.356 million and remains debt free.

Customer receipts were A\$1.755 million and net cash used in operating activities was A\$1.029 million. Revenue for the quarter was \$1.76m. Customer receipts and revenue were primarily generated by Adisyn Services, which provides managed IT and cybersecurity services to Australian SME and defence businesses.

Payments to related parties and their associates totalled A\$253,000, as reported in item 6.1 of the Appendix 4C, comprising director fees, salaries, wages and superannuation.

Investor Hub

The Adisyn Investor Hub provides announcements, presentations, video updates and an interactive Q&A function.

Shareholders and investors are encouraged to [sign-up to the Adisyn Investor Hub here](#)

-ENDS-

This announcement has been approved for release by the board of Adisyn Ltd.

Further Information:

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About Adisyn

Adisyn Ltd (ASX: AI1) is an Australian technology company developing advanced graphene materials for high-value applications in the semiconductor and advanced materials sectors.

The Company's core focus is the development of a patented low-temperature Atomic Layer Deposition (ALD) process designed to enable direct graphene growth on semiconductor wafers. This technology aims to address the performance limitations of copper interconnects and support faster, more energy-efficient next-generation semiconductor devices.

Adisyn is also exploring additional commercial applications of its graphene expertise, including advanced composite materials designed to reduce radar signatures in UAV and defence platforms.

Adisyn's broader business includes Adisyn Services, which provides managed IT services, cloud, cybersecurity and artificial intelligence solutions to Australian small and medium-sized enterprises.

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 Adisyn Ltd 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. These forward-looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company's control, and which may cause actual results to differ materially from those expressed in the statements contained in this release.

The Company cautions shareholders and prospective shareholders not to put undue reliance on forward-looking statements, which reflect the Company's expectations only as of the date of this announcement. The Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Appendix 4C

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

Name of entity

Adisyn Ltd

ABN

30 155 473 304

Quarter ended ("current quarter")

30 Sep 2026

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	1,755	1,755
1.2 Payments for		
(a) research and development	(54)	(54)
(b) product manufacturing and operating costs	(1,114)	(1,114)
(c) advertising and marketing	(74)	(74)
(d) leased assets	-	-
(e) staff costs	(1,246)	(1,246)
(f) administration and corporate costs	(472)	(472)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	147	147
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (Israel VAT Refund)	30	30
1.9 Net cash from / (used in) operating activities	(1,029)	(1,029)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(81)	(81)
(d) investments	-	-
(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 (Payments – Hire Purchases)	-	-
2.6	Net cash from / (used in) investing activities	(81)	(81)

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	-	-
3.3	Proceeds from exercise of options	27	27
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Lease Payments)	(39)	(39)
3.10	Net cash from / (used in) financing activities	(12)	(12)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	15,489	15,489
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,029)	(1,029)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(81)	(81)

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)	(12)	(12)
4.5	Effect of movement in exchange rates on cash held	(11)	(11)
4.6	Cash and cash equivalents at end of period	14,356	14,356

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	1,289	1,172
5.2	Call deposits	13,067	14,317
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)	14,356	15,489

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	253
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> Director fees, salaries and wages plus superannuation paid to related parties.		

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 (please specify)	-	-
7.4	Total financing facilities	-	-
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.		
	7.1 Loan Facilities: Included under loan facilities are: Not applicable		
	7.2 Credit Standby arrangements: Not applicable		
	7.3 Other: Not applicable		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,029)
8.2	Cash and cash equivalents at quarter end (item 4.6)	14,356
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	14,356
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	13.95
	<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	
	<i>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.</i>	

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 2026.....

Authorised by: ...The Board of Directors.....
(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.