

Underlying Business Growth, Customers Wins and New Treasury Policy Strengthens Balance Sheet

Q4 FY25 Quarterly Activities Report and Appendix 4C

Locate Technologies Limited (ASX:LOC “Locate”, “Group” or the “Company”) has today released its Appendix 4C and Quarterly Activities Report for the period ended 30 June 2025¹.

Recent Highlights:

- Locate2u revenue of \$722k for Q4 FY25 was a new record high, and represented 24% growth over the pcpc.
- Group operating revenue of \$6.0 million for FY25, representing growth of 5% over FY24 revenue of \$5.7 million. Group revenue of \$1.4 million for Q4 FY25, flat relative to the pcpc.
- Locate2u’s total revenue for FY25 was \$2.7 million, a 13% increase over the prior corresponding period (pcpc). Locate2u software revenue increased by 23% over the pcpc. Zoom2u (including 2u Enterprises) revenue for FY25 declined by 2% vs the pcpc.
- A number of new customers secured for Locate2u, with combined new monthly recurring revenue of \$15k including:
 - Coco Republic;
 - iRise Logistics; and
 - Sydney Tools.
- Cash from operating activities of \$160k delivered in Q4 FY25, compared to cash used in operations of -\$113k reported for the pcpc.
- EBITDA for Q4 FY25 was a loss of \$159k. Normalised EBITDA, after removing non cash ESOP expenses and one off costs was close to breakeven. Full year FY25 EBITDA loss of \$205k, was an improvement of \$628k versus a loss of \$833k reported in FY24.
- Strengthening of the Company’s balance sheet, through placements and use of the At-the Market (ATM) Facility with Novus Capital Limited.
- As at 30 June 2025:
 - Cash of \$1.8 million;
 - 10.1 BTC with a market value of \$1.6m.
- Purchase of 2.21 BTC on 29 July 2025, current holding now 12.3 BTC with a market value of \$2.2m
- Cash as at 29 July 2025 (after purchase of 2.21 BTC) of \$1.7m.

¹ All information for Q4 FY25 and for FY25 is unaudited

Locate's Founder and CEO Steve Orenstein said:

"I'm pleased to share that this quarter has marked another step forward for the Group, with continued traction across our Locate2u business and an improvement in our financial position.

Locate2u delivered another strong quarter, achieving 24% revenue growth over the prior corresponding period (pcp). For the full year Locate2u delivered growth of 13%. Most notably, we have secured a number of new customers that will contribute to revenue in Q1 FY26, many of whom came via referrals from existing customers – a clear validation of the value we're delivering.

New customers include Coco Republic, iRise Logistics and Sydney Tools. Collectively, these new customers represent approximately \$15k in monthly recurring revenue, with additional implementation fees to be recognised as we continue to develop new functionality for new customers. A number of other new Enterprise prospects are at contract negotiation stage.

Our Zoom2u marketplace remains resilient, though it has faced headwinds from a softer consumer spending environment, likely driven by ongoing cost-of-living pressures. While this has impacted volumes relative to the prior year, we continue to explore ways to enhance the platform's efficiency and customer experience.

During H2 FY25, we raised \$1.95 million through placements to existing shareholders and Directors and to new wholesale investors. We also made use of our At-the-Market (ATM) Facility with Novus Capital Limited to raise \$0.9m up to 30 June 2025.

We raised a further ~\$560k in early July through the ATM facility and are pleased to announce that we acquired a further 2.21 BTC on 29 July 2025 for ~A\$402k, taking our total holding to 12.3 BTC with a value of \$2.2 million as at 29 July 2025.

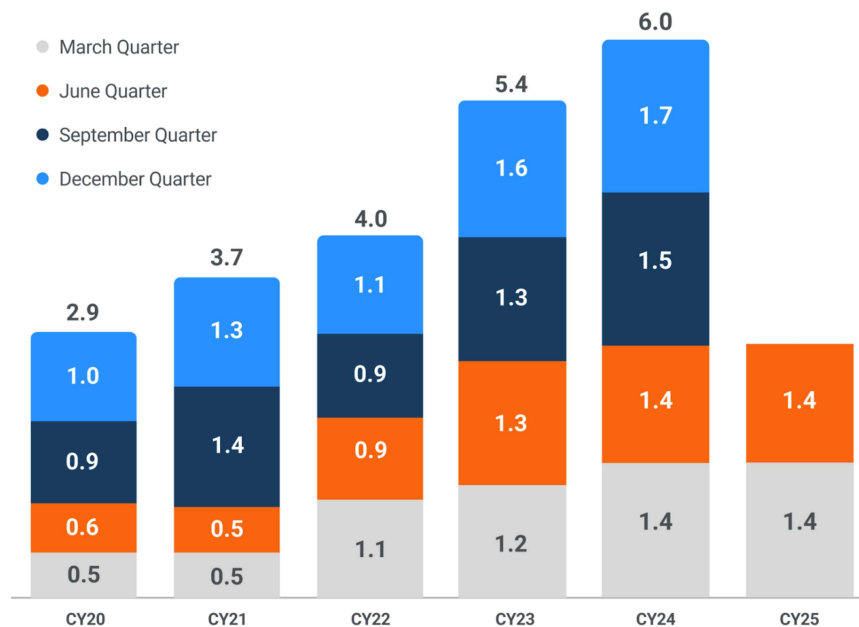
These steps have significantly bolstered our balance sheet. This stronger financial position provides us with flexibility and confidence to continue investing to drive growth in our businesses.

Locate2u is increasingly becoming the growth engine of our business, and we're continuing to enhance the platform with AI-driven innovations, such as our AI Chat Assistant and Image Recognition for Proof of Delivery. These features are helping to improve user experience and drive operational efficiencies across our customer base.

We're excited about the progress made and the momentum we're carrying into the new financial year."

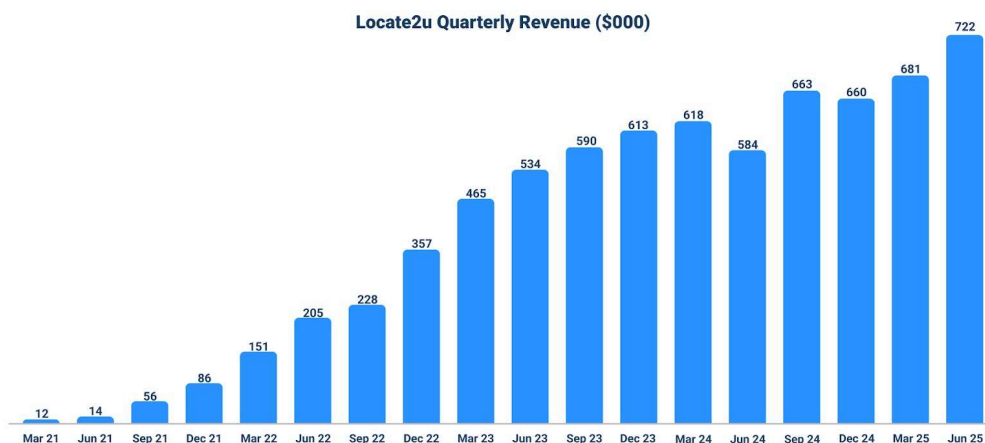
Trading Update

Group revenue recorded in Q4 FY25 was \$1.4 million, flat with the pcip.



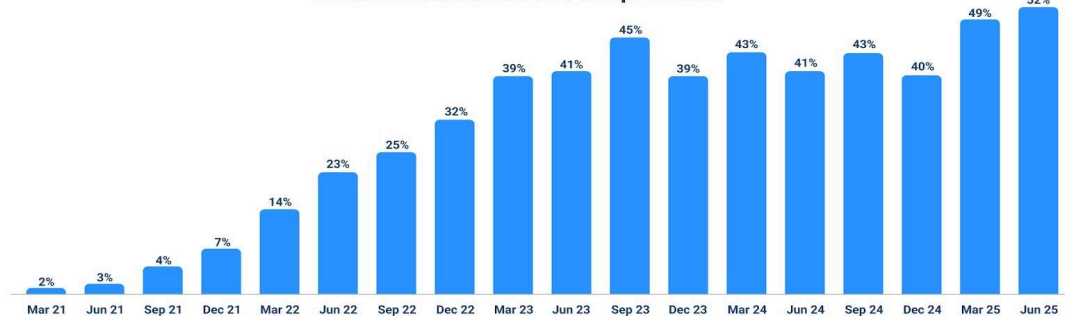
Locate2u

Locate2u achieved revenue of \$2.7 million for FY25, reflecting 13% growth over FY24. Locate2u revenue for Q4 FY25 was \$722k, representing 24% growth over the pcip.



Locate2u's contribution to Group Revenue for Q4 was higher than Q3 at 52%.

Locate2u Revenue as a % of Group Revenue

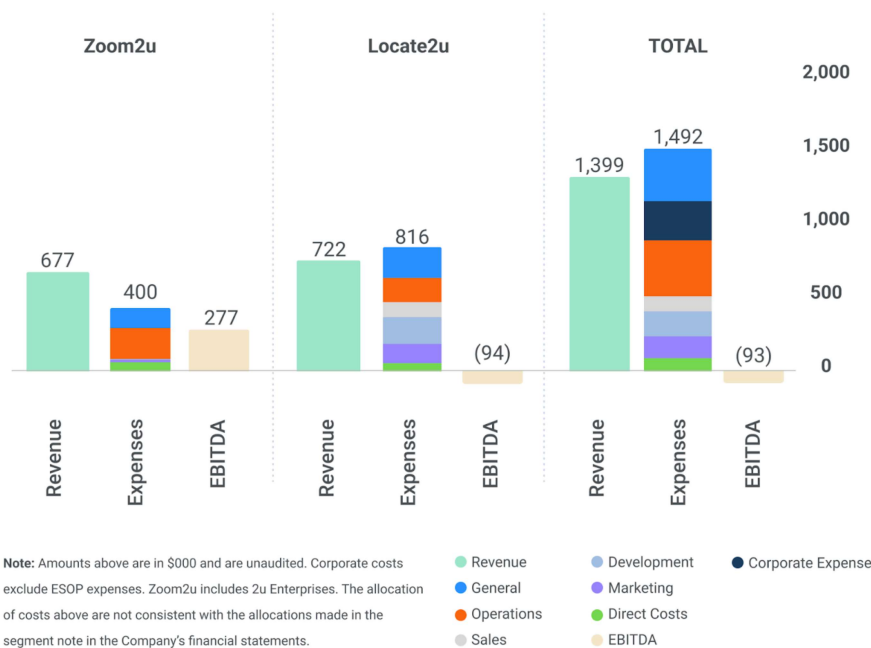


EBITDA

Full year FY25 EBITDA loss was \$205k, an improvement of \$628k versus a loss of \$833k reported in FY24. Group EBITDA for the quarter was -\$159k compared to -\$292k in the pcq.

The Zoom2u business (including 2u Enterprises) achieved an EBITDA of \$277k for the quarter, whilst the EBITDA loss for Locate2u for the quarter was \$94k.

Underlying Group EBITDA excluding ESOP expenses, was a loss of \$93k. Excluding one off costs of staff terminations / options expense acceleration (\$53k) and an accrual for annual discretionary staff bonuses (\$30k) incurred in the quarter, EBITDA for the quarter would have been close to breakeven.

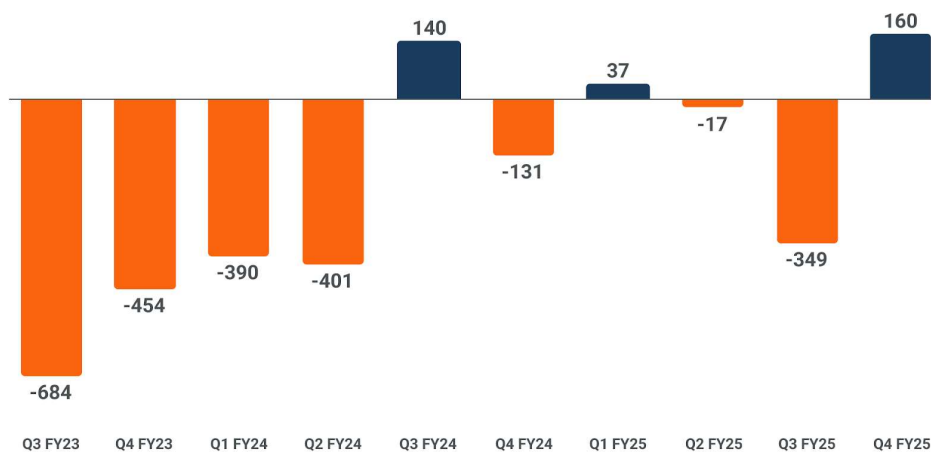


Cash from operating activities

Cash from operating activities for Q4 FY25 was positive \$160k. The quarter benefitted from approximately \$270k of tax payments due in the quarter being deferred to future periods.

Full year FY25 cash used in operating activities of ~\$169k represents a ~\$614k improvement from -\$783k in FY24.

**Quarterly Net Cash Flows from / (used)
in Operating Activities (\$'000)**



We have entered into an arrangement with a payment provider to manage the collection of monthly subscription fees for Locate2u. This service enables us to receive the full contract value of monthly Locate2u subscriptions upfront (net of the provider's fee), rather than waiting for customers to pay in monthly installments. Following 30 June 2025, we utilised this facility with a new customer, which will positively impact our cash flow in Q1 FY26. We intend to continue using this facility where it proves economically beneficial.

Treasury Update

As part of its capital allocation strategy, Locate Technologies has continued to invest excess cash reserves into Bitcoin, which the Company considers a long-term strategic reserve asset.

Details of the most recent Bitcoin acquisition on 29 July 2025 are as follows:

Bitcoin Acquired: 2.21 BTC

Average Purchase Price: A\$182,190 per Bitcoin (~US\$118,818 per Bitcoin)

Total Purchase Value: A\$402,640

As at the date of this announcement, the Company's total Bitcoin holdings are:

Total Holdings: 12.299 BTC

Average Purchase Price: A\$164,961 per Bitcoin (~US\$106,756 per Bitcoin)

Total Capital Allocated to Bitcoin: A\$2,025,308

Market value²: A\$2,238,669

² As at 29 July 2025

Cash balance

Cash balance as of 30 June 2025 was \$1.8 million.

Cash as at 29 July 2025 (after purchase of 2.21 BTC) of \$1.7m.

Related Party Payments

Item 6.1 of the Appendix 4C refers to payments to related parties of \$188k during the quarter, comprising the base remuneration paid to the CEO and CFO, and Directors' fees.

Investor webinar

The Company intends to hold an investor webinar at 10.30am on Wednesday 30 July 2025 to discuss the Q4 FY25 quarterly results. Click the link below to register your attendance: [Register here](#).

If you wish to submit your questions ahead of the webinar, please send an email to investors@locate.tech. A Q&A function will be available during the webinar.

The webinar recording will be available via our Investor Centre following the webinar at [Investor videos](#)

END

This statement was authorised by the Board of Locate Technologies Limited.

For further information, please contact

Steve Orenstein, Founder & CEO

investors@locate.tech

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About Locate Technologies

Locate Technologies harnesses the power of AI, cloud infrastructure, and SaaS technology to transform how businesses manage last-mile delivery and logistics operations. Through a suite of platforms— Locate2u, Zoom2u and Shred2u—the Company delivers smart, scalable solutions that simplify delivery management, optimise route planning, and enhance real-time visibility for businesses of all sizes.

Forward-Looking Statements and Disclaimer

This announcement may contain forward-looking statements that are subject to various risks and uncertainties. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied in the statements. These factors include, but are not limited to, changes in market conditions, changes in laws or regulations, and other risks associated with the industry in which we operate. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. Except as required by law, Locate Technologies is under no obligation to update or revise any forward-looking statements.

Appendix 4C

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

Name of entity

LOCATE TECHNOLOGIES LIMITED

ABN

23 636 364 246

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1	Cash flows from operating activities		
1.1	Receipts from customers	1,684	6,737
1.2	Payments for	-	-
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(406)	(2,295)
	(c) advertising and marketing	(43)	(230)
	(d) leased assets	-	-
	(e) staff costs	(837)	(3,481)
	(f) administration and corporate costs	(137)	(542)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	29
1.5	Interest and other costs of finance paid	(125)	(482)
1.6	Income taxes paid	0	(0)
1.7	Government grants and tax incentives	20	94
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	160	(169)
2	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(1)	(30)
	(d) investments	(1,626)	(1,626)
	(e) intellectual property	(249)	(1,139)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,877)	(2,795)
3	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,476	2,826
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	(85)	(85)
3.5	Proceeds from borrowings	-	130
3.6	Repayment of borrowings	(136)	(153)
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	2,255	2,718
4	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,268	2,053
4.2	Net cash from / (used in) operating activities (item 1.9 above)	160	(169)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,877)	(2,795)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,255	2,718
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,807	1,807
5	Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,807	1,268
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)	1,807	1,268

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	188
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>		

7	Financing facilities <i>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.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	4,000	4,000
7.2	Credit standby arrangements	-	-
7.3	Other (please specify) - Lease liability	50	50
7.4	Total financing facilities	4,050	4,050
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 from Pure Asset Management, interest rate is 9.95%, maturity date is 7 November 2026, loan is secured. 7.3 Commonwealth Bank, interest rates are 8.19% and 7.94%, maturity dates are 2 December 2025 and 20 May 2028, secured.		

8	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	160
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,807
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,807
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
	<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: 30-Jul-25

Authorised by: The Board
(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.