

APPENDIX 4D & HALF-YEAR REPORT

1. DETAILS OF REPORTING PERIOD

Name of Entity	RocketDNA Ltd ("the Company")
ABN	17 618 678 701
Reporting Period	For the half-year ended 30 June 2025
Previous Corresponding Period	For the half-year ended 30 June 2024

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

Key information	6 months ended Reporting Period \$'000	6 months ended Previous Period \$'000	Increase/ (decrease) %	Amount change \$'000
Revenues from ordinary activities	3,326	3,476	(4%)	150
Profit/(Loss) from ordinary activities after tax attributable to members	(1,266)	(872)	45%	394
Net profit/(loss) for the period attributable to members	(1,266)	(872)	45%	394

	Amount Per Security	Franked Amount Per Security
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Previous Corresponding Period	Nil	Nil
Record Date for Determining Entitlements	Not Applicable	

Commentary on results:

For further information, refer to the review of operations contained in the directors' report, which forms part of the attached consolidated financial statements.

3. STATEMENT OF COMPREHENSIVE INCOME

Refer to attached financial statements.

4. STATEMENT OF FINANCIAL POSITION

Refer to attached financial statements.

5. STATEMENT OF CASH FLOWS

Refer to attached financial statements.

6. STATEMENT OF RETAINED EARNINGS/CHANGES IN EQUITY

Refer to attached financial statements.

7. DIVIDENDS/DISTRIBUTIONS

No dividends declared in current or prior year.

8. DETAILS OF DIVIDEND REINVESTMENT PLANS

Not Applicable

9. NET TANGIBLE ASSETS PER SHARE

	Current Period	Previous Period
Net tangible asset backing per ordinary security	0.39 cents	0.40 cents

10. DETAILS OF ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOST DURING THE PERIOD

Control gained over entities

Name of entity (or group of entities)	N/A
Date control gained	N/A
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material)	N/A
Profit/(loss) of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material)	N/A

Loss of control over entities

Name of entity (or group of entities)	N/A
Date control lost	N/A
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material)	N/A
Profit/(loss) of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material)	N/A

11. DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

Name of associate or joint venture entity		N/A
Reporting entity's percentage holding in this entity		N/A
Contribution to net profit/(loss) (where material)	N/A	N/A
Aggregate share of profits/(losses) of the above entity(ies) (where material)	N/A	N/A

12. ANY OTHER SIGNIFICANT INFORMATION NEEDED BY AN INVESTOR TO MAKE AN INFORMED ASSESSMENT OF THE COMPANY'S FINANCIAL PERFORMANCE AND FINANCIAL POSITION

Refer to attached financial statements.

13. FOREIGN ENTITIES

Not applicable

14. COMMENTARY ON RESULTS FOR PERIOD AND EXPLANATORY INFORMATION

Refer to attached financial statements.

15. AUDIT

This report is based on accounts that have been subject to an audit review. The Auditor has issued an Independent Auditor's Review Report with an unqualified opinion. The attached half-year financial report has been prepared on a going concern basis. There are no items of dispute with the auditor and the audit review is not subject to a qualification.



David Morton
Chairman

27 August 2025

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RocketDNA Ltd.

ABN 17 618 678 701

Interim Report - 30 June 2025

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RocketDNA Ltd.
Corporate directory
30 June 2025

Directors	Mr David Morton Mr Christopher Clark Mr Paul Williamson	Chairman, Non-Executive Director Managing Director & Chief Executive Officer Executive Director & Chief Financial Officer
Company secretary	Mr Stephen Buckley	
Registered office	Ground Floor, 366 Scarborough Beach Road Osborne Park WA 6017 Email: contact@rocketdna.com.au	
Principal place of business	Ground Floor, 366 Scarborough Beach Road Osborne Park WA 6017	
Share register	Automic Registry Services Level 5, 191 St Georges Terrace Perth WA 6000 Email: hello@automic.com.au Web: www.automic.com.au	
Auditor	Hall Chadwick Audit (WA) Pty Ltd 283 Rokeby Road Subiaco WA 6008	
Legal Advisers (Australia)	Eaton Hall 20/210 Queen Victoria Street North Fremantle WA 6159	
Legal Advisers (South Africa)	Rodl & Partner 1 Eastgate Lane Bedfordview South Africa 2007	
Stock exchange listing	RocketDNA Ltd. shares are listed on the Australian Securities Exchange (ASX code: RKT) ASX Limited Level 40, Central Park 152-158 St Georges Terrace Perth WA 6005	
Website	Web: www.rocketdna.com/	
Corporate Governance Statement	RocketDNA Limited's Corporate Governance Statement can be viewed at: www.rocketdna.com/corporate-governance	

**RocketDNA Ltd.
Directors' report
30 June 2025**

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of RocketDNA Ltd. (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2025.

Directors

Name	Title	Appointed
Mr David Morton	Chairman, Non-Executive Director	28 March 2023
Mr Christopher Clark	Managing Director & Chief Executive Officer	3 December 2020
Mr Paul Williamson	Executive Director & Chief Financial Officer	22 June 2022

David Morton was appointed Chairman on 10 April 2024.

Principal activities

RocketDNA is a multinational drone-based data service and technology provider, offering aerial surveying, mapping, security, surveillance, and asset inspection for enterprise customers in the mining, agricultural, and engineering sectors. Through fully outsourced, AI-driven solutions, RocketDNA remotely operates drone systems, enabling customers to focus on ground operations while ensuring fast data turnaround. The company generates revenue through multi-year contracts and short-term projects with major clients, including Tier 1 and Tier 2 miners such as South32, Newmont, Vault Minerals, and Seriti Coal. RocketDNA operates primarily in Australia and Africa, with regional offices in Perth, Johannesburg, and Accra.

Review of operations

Financial Performance

- Revenue for the half year was \$3.326m down 4% on the first half of 2024 or down 12% on the second half of 2024. The majority of the reduction came from the end of some legacy contracts in Africa, combined with lower one-off revenues in particular versus the second half of 2024. These decreases masked a significant increase in xBot® revenue half on half.
- Operating loss was \$1.163m compared to \$0.707m in the first half of 2024 and \$0.834m in the second half of 2024. The increase in losses stemmed from lower gross profits from the reduced revenues, and marginally higher employee costs.
- Management continue to exercise tight control over operating expenses, with the current period being 7% over H1 2024, and 1% over versus H2 2024. Underlying employee costs (excluding a net share-based payment credit) rose in comparison to H2 2024, driven by investment in additional sales roles, as foreshadowed in the November 2024 capital raise.
- Cash balance was \$1.744m, down \$1.662m from 31 December 2024 \$3.406m.
- \$1.294m of cash expenditure from the capital raising in November 2024 (and final receipts in February 2025) has been expended on capital equipment including completed xBot® units, the fitout of the Perth Remote Operating Centre and investment into the SiteTube® data delivery software platform.
- Earnings before interest, tax, depreciation and amortisation (EBITDA) were a loss of \$0.588m versus a loss of \$0.225m in H1 2025. This change drove a corresponding change in net cash outflow from operating activities, which was \$0.843m (H1 2024: \$0.297m), with the remaining change driven by the timing of cash receipts on sales occurring near the end of the period in June 2025.
- Unless otherwise stated, all figures in this report are in the Company's presentation currency, the Australian Dollar ("A\$").

Operational Developments

- Existing Customers Scaling
 - o The existing relationship with Rio Tinto was expanded with a formal xBot® pilot project at the Gudai-Darri iron ore mine, following a successful technology trial in late 2024.
 - o Land and Expand strategy proving successful as autonomous flights in Australia rose 97% quarter-on-quarter, as existing customers expand flight frequency and leverage RocketDNA's automated data processing capabilities.
 - o New Mining Application Vertical for xBot® tailings dam monitoring solution at BHP's Prominent Hill mine yielding results.
 - o Trial commenced at Tier 1 Coal Mine in Queensland's Bowen Basin, providing daily automated survey and operations monitoring capabilities.
 - o Second government security site launched in early July, expanding RocketDNA's footprint in public infrastructure surveillance.

Global Reach Expanding

- o Three new xBots delivered to Kamoa Copper in the Democratic Republic of Congo (DRC), following the successful December 2024 deployment.
- o Two stages of a three-stage paid conveyor monitoring trial completed for Continental at a PNG mine site.
- o PO received from Millennial Potash for RocketDNA's largest drone-based LiDAR survey to date in Gabon, Africa.

Internal milestones achieved

- o RocketDNA completed the fit-out and commissioning of its new flagship Remote Operating Centre (ROC) in Perth, which is now fully operational, supporting 24/7 autonomous drone missions across Australia and internationally. The ROC allows remote control of xBot® units in full compliance with regulatory and safety standards and complements the existing ROCs in Adelaide and Johannesburg.
- o RocketDNA achieved a historic safety and compliance milestone by becoming the first known drone operator to attain simultaneous BARS Gold Certification in both Australia and Africa. These certifications were awarded with zero audit findings under the most rigorous Comprehensive Audit Stream, which is a core requirement of Tier-1 mining companies for subcontracted aerial operations.

Corporate Changes

- The Company formed a Strategic Advisory Board comprising three accomplished professionals with expertise spanning capital markets, automation, clean energy, and international commercialisation.

Risk Management

The Board continues to monitor and manage key business risks, within a risk management framework which can be summarised as:

- Zero target appetite risks, such as safety, fraud, and data and equipment protection.
- Strategic risks, such as staff retention and engagement, market and product developments, regulation and financial.
- External risks, such as overseas political risks, inflation, exchange rate and customer and supplier credit risk.

**RocketDNA Ltd.
Directors' report
30 June 2025**

Outlook

Further xBot deployments have already come on stream in quarter 3 which will continue to replace lost conventional drone revenues. The strategic capital raise in November 2024 provided resources to accelerate growth, strengthen financial stability, and scale operations. With that done and AI, BVLOS, and Drone-as-a-Service adoption gaining momentum, RocketDNA is well-positioned for continued expansion in the second half of 2025 and beyond.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the half year ended 30 June 2025.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors



Christopher Clark
Chief Executive Officer

27 August 2025

AUDITOR'S INDEPENDENCE DECLARATION ROCKETDNA LTD AND ITS CONTROLLED ENTITIES

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of RocketDNA Ltd and its controlled entities.

As lead audit partner for the review of the financial report of RocketDNA Ltd and its controlled entities for the half-year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.



HALL CHADWICK AUDIT (WA) PTY LTD
ABN 42 163 529 682

Dated 27 August 2025
Perth, Western Australia



NIKKI SHEN CA
Director

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RocketDNA Ltd.
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30 June 2025

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General information

RocketDNA Ltd. is a listed public company limited by shares, incorporated and domiciled in Australia. A description of the nature of the Group's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 27 August 2025.

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RocketDNA Ltd.
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 30 June 2025

	Note	Consolidated 2025 \$	2024 \$
Revenue	3	3,326,235	3,475,982
Cost of sales		<u>(1,794,817)</u>	<u>(1,704,921)</u>
Gross profit		<u>1,531,418</u>	<u>1,771,061</u>
Other income		1,098	45,828
Gains from disposals of assets		26,872	(6,488)
Expenses			
Operating expense		(2,503,094)	(2,322,494)
Impairment	4	2,460	27,766
Depreciation expense		(175,617)	(201,831)
Amortisation of intangible assets		<u>(46,270)</u>	<u>(21,259)</u>
Operating loss		<u>(1,163,133)</u>	<u>(707,417)</u>
Finance income		10,701	16,000
Finance expense	5	<u>(84,781)</u>	<u>(140,490)</u>
Loss before income tax expense		<u>(1,237,213)</u>	<u>(831,907)</u>
Income tax expense		<u>(17,704)</u>	<u>(52,073)</u>
Loss after income tax expense for the half-year		<u>(1,254,917)</u>	<u>(883,980)</u>
Other comprehensive (loss)/income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		<u>83,313</u>	<u>(23,456)</u>
Other comprehensive (loss)/income for the half-year, net of tax		<u>83,313</u>	<u>(23,456)</u>
Total comprehensive loss for the half-year		<u><u>(1,171,604)</u></u>	<u><u>(907,436)</u></u>
Loss for the half-year is attributable to:			
Non-controlling interest		10,955	(11,337)
Owners of RocketDNA Ltd.		<u>(1,265,872)</u>	<u>(872,643)</u>
		<u><u>(1,254,917)</u></u>	<u><u>(883,980)</u></u>
Total comprehensive loss for the half-year is attributable to:			
Non-controlling interest		-	-
Owners of RocketDNA Ltd.		<u>(1,171,604)</u>	<u>(907,436)</u>
		<u><u>(1,171,604)</u></u>	<u><u>(907,436)</u></u>
		Cents	Cents
Basic loss per share	10	(0.14)	(0.13)
Diluted loss per share	10	(0.14)	(0.13)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

RocketDNA Ltd.
Consolidated statement of financial position
As at 30 June 2025

	Note	Consolidated 2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents		1,744,728	3,406,056
Trade and other receivables		1,757,051	1,429,539
Inventories		470,475	235,904
Deposits		35,426	40,592
Total current assets		<u>4,007,680</u>	<u>5,112,091</u>
Non-current assets			
Property, plant and equipment		2,085,190	1,597,890
Right-of-use assets		593,023	306,475
Intangibles		405,878	340,837
Deferred tax		13,384	7,107
Goodwill	6	<u>991,777</u>	<u>990,244</u>
Total non-current assets		<u>4,089,252</u>	<u>3,242,553</u>
Total assets		<u>8,096,932</u>	<u>8,354,644</u>
Liabilities			
Current liabilities			
Trade and other payables		812,215	915,876
Contract liabilities		462,526	135,163
Borrowings		182,107	195,422
Lease liabilities		254,732	260,710
Income tax		140,681	113,009
Total current liabilities		<u>1,852,261</u>	<u>1,620,180</u>
Non-current liabilities			
Borrowings		468,773	402,302
Lease liabilities		798,933	480,869
Total non-current liabilities		<u>1,267,706</u>	<u>883,171</u>
Total liabilities		<u>3,119,967</u>	<u>2,503,351</u>
Net assets		<u><u>4,976,965</u></u>	<u><u>5,851,293</u></u>
Equity			
Issued capital	7	17,525,877	17,144,970
Reserves	8	(1,042,932)	(1,009,757)
Accumulated losses		<u>(11,222,200)</u>	<u>(9,956,328)</u>
Equity attributable to the owners of RocketDNA Ltd.		5,260,745	6,178,885
Non-controlling interest		<u>(283,780)</u>	<u>(327,592)</u>
Total equity		<u><u>4,976,965</u></u>	<u><u>5,851,293</u></u>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

RocketDNA Ltd.
Consolidated statement of changes in equity
For the half-year ended 30 June 2025

Consolidated	Issued capital \$	Foreign currency translation reserve \$	Reserves \$	Share based payment reserve \$	Accumulated losses \$	Non-controlling interest \$	Total equity \$
Balance at 1 January 2024	14,367,691	(417,029)	(968,570)	(25,630)	(8,032,411)	(296,560)	4,627,491
Loss after income tax expense for the half-year	-	-	-	-	(872,643)	(11,337)	(883,980)
Other comprehensive (loss)/income for the half-year, net of tax	-	5,083	-	-	(8,088)	(20,451)	(23,456)
Total comprehensive (loss)/income for the half-year	-	5,083	-	-	(880,731)	(31,788)	(907,436)
Issue of shares	35,000	-	-	-	-	-	35,000
Share issue costs	(578)	-	-	-	-	-	(578)
Share-based payments (note 11)	-	-	-	81,510	-	-	81,510
Balance at 30 June 2024	<u>14,402,113</u>	<u>(411,946)</u>	<u>(968,570)</u>	<u>55,880</u>	<u>(8,913,142)</u>	<u>(328,348)</u>	<u>3,835,987</u>

Consolidated	Issued capital \$	Foreign currency translation reserve \$	Reserves \$	Share based payment reserve \$	Accumulated losses \$	Non-controlling interest \$	Total equity \$
Balance at 1 January 2025	17,144,970	(299,497)	(968,570)	258,310	(9,956,330)	(327,591)	5,851,292
(Loss)/profit after income tax expense for the half-year	-	-	-	-	(1,265,872)	10,955	(1,254,917)
Other comprehensive income for the half-year, net of tax	-	50,457	-	-	-	32,856	83,313
Total comprehensive (loss)/income for the half-year	-	50,457	-	-	(1,265,872)	43,811	(1,171,604)
Share based payments	-	-	-	(83,630)	-	-	(83,630)
Issue of shares	400,000	-	-	-	-	-	400,000
Share issue costs	(19,093)	-	-	-	-	-	(19,093)
Balance at 30 June 2025	<u>17,525,877</u>	<u>(249,040)</u>	<u>(968,570)</u>	<u>174,680</u>	<u>(11,222,202)</u>	<u>(283,780)</u>	<u>4,976,965</u>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

RocketDNA Ltd.
Consolidated statement of cash flows
For the half-year ended 30 June 2025

	Note	Consolidated 2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		3,712,103	3,846,328
Payments to suppliers (inclusive of GST)		(4,522,299)	(4,007,368)
		(810,196)	(161,040)
Interest received		10,603	15,987
Other revenue		1,376	7,057
Income taxes paid		(45,243)	-
Prior years' income tax settlement, Ghana		-	(58,041)
Interest paid on prior years' income tax settlement, Ghana		-	(100,915)
Net cash used in operating activities		(843,460)	(296,952)
Cash flows from investing activities			
Payments for property, plant and equipment		(1,164,305)	(366,018)
Payments for intangibles		(130,092)	(81,802)
Other		2,719	4,115
Proceeds from disposal of property, plant and equipment		30,955	6,912
Net cash used in investing activities		(1,260,723)	(436,793)
Cash flows from financing activities			
Proceeds from issue of shares	7	400,000	35,000
Proceeds from borrowings		293,910	139
Share issue transaction costs		(37,127)	(11,599)
Repayment of borrowings		(278,290)	(157,434)
Net cash from/(used in) financing activities		378,493	(133,894)
Net decrease in cash and cash equivalents		(1,725,690)	(867,639)
Cash and cash equivalents at the beginning of the financial half-year		3,406,056	2,317,077
Effects of exchange rate changes on cash and cash equivalents		64,362	(10,195)
Cash and cash equivalents at the end of the financial half-year		<u>1,744,728</u>	<u>1,439,243</u>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

RocketDNA Ltd.
Notes to the consolidated financial statements
30 June 2025

Note 1. Material accounting policy information

Going concern

During the period, the Group generated a loss after tax from continuing operations of \$1,254,917 (2024: \$883,980), is reporting a net working capital of \$2,088,503 (2024 : \$1,702,616), has incurred net cash outflows from operations of \$843,460 (2024 outflow of \$296,952). As at 30 June 2025, the Group had \$1,744,728 in cash (2024 : \$3,406,056) and consolidated net assets of \$4,976,965 (2024 : \$5,851,293).

The Group has prepared the financial statements for the financial period ended 30 June 2025 on a going concern basis, which assumes continuity of current business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

Note 2. Operating segments

Identification of reportable operating segments

The Group is organised into 3 continuing operating segments. These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments. The segments are aligned with the geographical locations of the Group's main business, namely Australia and Africa.

Operating segment information

	Australia	Africa	Corporate	Total
	\$	\$	\$	\$
Consolidated - 2025				
Revenue				
Revenue from external customers	980,788	2,345,447	-	3,326,235
Other income	-	1,098	-	1,098
Gain on sale of assets	8,694	18,178	-	26,872
Total revenue	989,482	2,364,723	-	3,354,205
EBITDA	(486,263)	433,379	(535,676)	(588,560)
Depreciation and amortisation	(162,177)	(353,029)	(61,826)	(577,032)
Impairment	2,460	-	-	2,460
Finance income and expense	(26,776)	(51,555)	4,250	(74,081)
(Loss)/profit before income tax expense	(672,756)	28,795	(593,252)	(1,237,213)
Income tax expense				(17,704)
Loss after income tax expense				(1,254,917)
	Australia	Africa	Corporate	Total
Segment assets	2,539,873	3,077,414	2,479,645	8,096,932
Segment liabilities	1,304,563	1,230,721	584,682	3,119,966

RocketDNA Ltd.
Notes to the consolidated financial statements
30 June 2025

Note 2. Operating segments (continued)

	Australia	Africa	Corporate	Total
	\$	\$	\$	\$
Consolidated - 2024				
Revenue				
Revenue from external customers	826,485	2,649,497	-	3,475,982
Other income	33,201	12,627	-	45,828
Gain on sale of assets	(12,734)	6,246	-	(6,488)
Total revenue	846,952	2,668,370	-	3,515,322
EBITDA	(200,348)	620,284	(645,094)	(225,158)
Depreciation and amortisation	(156,550)	(323,459)	(30,015)	(510,024)
Impairment	(35,138)	62,904	-	27,766
Interest revenue	-	10,530	5,470	16,000
Finance income and expense	(19,094)	(119,094)	(2,304)	(140,492)
(Loss)/profit before income tax expense	(411,130)	251,165	(671,943)	(831,908)
Income tax expense				(52,073)
Loss after income tax expense				(883,981)
	Australia	Africa	Corporate	Total
Segment assets	2,100,534	3,250,391	764,594	6,115,519
Segment liabilities	1,097,131	985,024	197,378	2,279,533

Note 3. Revenue

	Consolidated	
	2025	2024
	\$	\$
Timing of revenue recognition		
At a point in time	1,121,364	1,281,366
Over time	2,204,871	2,194,616
	<u>3,326,235</u>	<u>3,475,982</u>

Note 4. Impairment

The loss allowance for trade receivables as at 30 June 2025 reconciled to the opening loss allowance as follows:

	Consolidated	
	2025	2024
	\$	\$
Credit loss release of provision recognised through P&L	(2,460)	(27,766)

Note 5. Finance expense

	Consolidated	
	2025	2024
	\$	\$
Interest on motor vehicle and equipment leases	43,936	26,034
Interest on liabilities relating to right-of-use assets	19,887	14,902
Realised and unrealised foreign currency (gains)/losses	20,958	(1,361)
Interest on prior years' income tax settlement, Ghana	-	100,915
	<u>84,781</u>	<u>140,490</u>

Note 6. Non-current assets - Goodwill

	Consolidated	
	2025	2024
	\$	\$
Goodwill	<u>991,777</u>	<u>990,244</u>

Goodwill relates to the acquisition of Africa, and RocketDNA (WA) Pty Ltd (formerly Rocketmine WA Pty Ltd or Arvista Pty Ltd).

The recoverable amount of all cash-generating units is based on the higher of its value-in-use or fair value less costs to sell which require use of assumptions. For the purpose of impairment testing, goodwill is allocated to two (2) cash-generating units (CGU), being Africa and RocketDNA (WA) Pty Ltd. In assessing goodwill impairment for the period ended 30 June 2025, both CGUs used a discounted cash flow model in accordance with the value-in-use (VIU) method, which reflect the present value of the future cash flows to be derived from each CGUs.

Note 7. Equity - issued capital

	2025	Consolidated		
	Shares	2024	2025	2024
		Shares	\$	\$
Ordinary shares - fully paid	<u>915,523,238</u>	<u>884,754,008</u>	<u>17,525,877</u>	<u>17,144,970</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2025	884,754,008		17,144,970
Share placement	18 February 2025	30,769,230	\$0.0130	400,000
Share issue costs	28 February 2025			(19,093)
Balance	30 June 2025	<u>915,523,238</u>		<u>17,525,877</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

Note 8. Equity - reserves

	Consolidated	
	2025	2024
	\$	\$
Predecessor accounting reserves	(968,570)	(968,570)
Foreign currency translation reserve	(249,040)	(299,497)
Share-based payments reserve	174,678	258,310
	<u>(1,042,932)</u>	<u>(1,009,757)</u>

Foreign currency translation reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and Directors as part of their remuneration, and other parties as part of their compensation for services.

Predecessor accounting reserve

The predecessor accounting reserve comprises the excess of purchase price over the fair value of net assets when the common controlled entity, RocketDNA Training and Consulting (Pty) Ltd was acquired by Delta Drone SA France.

Note 9. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Note 10. Earnings per share

	Consolidated	
	2025	2024
	\$	\$
Loss after income tax	(1,254,917)	(883,980)
Non-controlling interest	(10,955)	11,337
Loss after income tax attributable to the owners of RocketDNA Ltd.	<u>(1,265,872)</u>	<u>(872,643)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>907,620,758</u>	<u>655,562,321</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>907,620,758</u>	<u>655,562,321</u>
	Cents	Cents
Basic loss per share	(0.14)	(0.13)
Diluted loss per share	(0.14)	(0.13)

Note 11. Share-based payments

During the period, the Group provided performance rights and share options to Christopher Clark and Paul Williamson as a part of their remuneration package and as a performance incentive – the Board considers that these are appropriate forms of incentive as they align remuneration with the long-term success of the Group, shareholder interests and current market practice. The Group also provided share options to David Morton as part of his remuneration package.

The details of the share-based payments provided during the period are:

	Recipient	Instrument	Number	Conditions	Grant Date	Recognition	Fair Value
(i)	Christopher Clark	Performance Rights	10,000,000	2025 new milestones	30 May 2025	Pro-rata to 30 June 2026 at 67% probability	1.1c per right
(ii)	Paul Williamson	Performance Rights	5,000,000	2025 New Milestones	30 May 2025	Pro-rata to 30 June 2026 at 67% probability	1.1c per right
(iii)	Christopher Clark	Share Options	30,000,000	future employment	30 May 2025	Pro-rata to vesting dates: 3 Jun 2027, 2028 and 2029	0.610c 0.629c 0.663c per option
(iv)	Paul Williamson	Share Options	15,000,000	future employment	30 May 2025	Pro-rata to vesting dates: 3 Jun 2027, 2028 and 2029	0.610c 0.629c 0.663c per option
(v)	David Morton	Share Options	15,000,000	future employment	30 May 2025	Pro-rata to vesting dates: 3 Jun 2027, 2028 and 2029	0.610c 0.629c 0.663c per option

The share options granted on 30 May 2025 were valued using the Hoadley Trading and Investment Tools ESO2 valuation model at the fair values shown in table above for the tranche 1, tranche 2 and tranche 3 options respectively.

There were changes in the estimates for the timing and number of performance rights expected to vest for performance rights granted in previous years as follows:

Note 11. Share-based payments (continued)

	Recipient	Instrument	Original number granted and previous vesting estimate	Grant Date	Conditions	Last qualifying financial period	Recognition as at 31 December 2024	Revised recognition	Fair Value
(vi)	Christopher Clark	Performance Rights	6,000,000	25 May 2023	2023 New Milestones	Year to 31 December 2026	Pro-rata to 31 Dec 2025	Pro-rata to 31 Dec 2026 at 50% probability	1.1c per Dec right
(vii)	Paul Williamson	Performance Rights	3,000,000	25 May 2023	2023 New Milestones	Year to 31 December 2026	Pro-rata to 31 Dec 2025	Pro-rata to 31 Dec 2026 at 50% probability	1.1c per Dec right
(viii)	Paul Williamson	Performance Rights	4,000,000	26 May 2023	2022 New Milestones	Year to 31 December 2025	Pro-rata to 31 Dec 2025	nil	-
(ix)	Christopher Clark	Performance Rights	8,000,000	3 Jun 2022	2022 New Milestones	Year to 31 December 2025	Pro-rata to 31 Dec 2025	nil	-

Details of the share-based payment recognition for existing instruments, which had no change in recognition estimates, are set out below:

	Recipient	Instrument	Number	Conditions	Grant Date	Recognition	Fair Value
(x)	Christopher Clark	Loan Funded Shares	10,000,000	2 year escrow (now complete)	19 June 2023	Equity option pro-rata to 18 June 2028	0.665c per option
(xi)	Paul Williamson	Loan Funded Shares	5,000,000	2 year escrow (now complete)	19 June 2023	Equity option pro-rata to 18 June 2028	0.665c per option
(xii)	African employees	Share Options	6,500,000	future employment	23 May 2023	Pro-rata to 23 May 2024, 23 May 25 and 23 May 2026	0.591c 0.632c 0.654c
(xiii)	Australian employees	Share Options	4,000,000	future employment	Various	Pro-rata to various dates	0.486c to .448

The details of holdings of performance rights as at 30 June 2025 and the milestones are described in the tables below:

Name	No. of Performance Rights	Milestones
Christopher Clark	8,000,000	2022 New Milestones
Christopher Clark	6,000,000	2023 New Milestones
Christopher Clark	10,000,000	2025 Milestones
Paul Williamson	4,000,000	2022 New Milestones
Paul Williamson	3,000,000	2023 New Milestones
Paul Williamson	5,000,000	2025 Milestones

Note 11. Share-based payments (continued)

2022 New Milestones

Milestone	Description
New Milestone 1	The Group achieving total consolidated EBIT of not less than A\$nil (i.e. break-even) in a single financial year (being 1 Jan to 31 Dec) based on audited accounts having been prepared by an external auditor or other suitable expert.
New Milestone 2	The Group achieving total consolidated revenue of not less than A\$15,000,000 in a single financial year (being 1 Jan to 31 Dec) based on audited accounts having been prepared by an external auditor or other suitable expert.
New Milestone 3	The Group achieving total consolidated EBIT of more than A\$2,000,000 in a single financial year (being 1 Jan to 31 Dec) based on audited accounts having been prepared by an external auditor or other suitable expert.

2023 New Milestones

Milestone	Description
New Milestone 1	Reaching operating cashflow break even as measured by the total of four consecutive positive quarters as disclosed in the Company's ASX Appendix 4C item 1.9, excluding revenue received in the form of government grants, allowances, rebates or other hand outs.
New Milestone 2	Total Shareholder Return (TSR) of 100% as measured by the 10 day Volume Weighted Average Price (VWAP) of the Company's shares at the date of issuing the Performance Rights (Base Price) and the 10 day VWAP of the Company's shares at any given date (Milestone Price) up until the Performance Rights lapse. The VWAP of trading in the Company's securities on the ASX market and Chi-X market, excludes block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises. The formula for calculating the TSR is: ((Milestone Price - Base)+dividends)/Base Price.

2025 Milestones

Milestone	Description
New Milestone 1	The Company achieving a 30-day VWAP price of \$0.02 (two cents) between the 1 July 2025 and 30 June 2026, as calculated by an external source or other suitable expert. For these purposes, the VWAP of trading in the Company's securities on the ASX market and Chi-X market, excludes block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.
New Milestone 2	The Company having revenue of \$10,000,000 between 1 July 2025 and 30 June 2026, excluding: (i) one-off or extraordinary items; (ii) revenue received in the form of government grants, allowances, rebates or other hand-outs; and (iii) revenue that has been 'manufactured' to achieve the milestone, based on accounts which have been audited or reviewed by an external auditor or other suitable expert.
New Milestone 3	The Company establishing a new 'vertical' that contributes an additional \$1,000,000 of revenue between 1 July 2025 and 30 June 2026 based on accounts which have been audited or reviewed by an external auditor or other suitable expert. For these purposes, as at the date of this notice of meeting, the Company's current 'verticals' are: mining; public safety (drone as a first responder).

Note 11. Share-based payments (continued)

Reconciliation of expense and share-based payment reserve

During the period to 30 June 2025 a credit of \$83,630 was recognised in the statement of profit and loss (2024: a charge of \$81,510). The credit is composed:

Recognition of pro-rata expense for Performance rights granted 2025 (i) (ii)	8,096
Recognition of pro-rata expense for options granted 2025 (iii) (iv) (v)	11,503
Re-estimation of cumulative expense for Performance rights granted 25 May 2023 (vi) (vii) (viii)	(59,266)
Re-estimation of cumulative expense for Performance rights granted 3 June 2022 (ix)	(80,722)
Recognition of pro-rata expense for Loan funded share scheme, 2023 (x) (xi)	23,198
Recognition of pro-rata expense for options issued to African employees (xii)	4,246
Recognition of pro-rata expense for options issued to Australian employees (xiii)	9,314
Total share-based payment credit recognised in the period to 30 June 2025	<u>(83,631)</u>

Share-based payments recognised cumulatively to 31 December 2024	472,810
Share-based payments recognised during the period to 30 June 2025 (above)	<u>(83,631)</u>
Share-based payments recognised cumulatively to 30 June 2025	389,179
Share-based payments recognised cumulatively to 30 June 2025	<u>(214,500)</u>
Share-based payment reserve as at 30 June 2025	<u>174,679</u>

Share-based payment reserve as at 31 December 2024	258,310
Share-based payments recognised in 6 months to 30 June 2025	<u>(83,631)</u>
Share-based payment reserve at 30 June 2025	<u>174,679</u>

For items (vi) and (vii) , the last qualifying financial period for the 2023 New Milestones ends on 31 December 2026 and management assessed that the probability of achieving operating cash break-even for all 4 quarters in 2026 has diminished given the reduction in revenue from legacy contracts in Africa.

For items (viii) and (ix) , the last qualifying financial period for the 2022 New Milestones ends on 31 December 2025 and management assessed that it has become sufficiently unlikely that the 3 milestones will be achieved by the end of this year given the current trajectory of the business; hence the probability of achieving them for accounting purposes was reduced to zero.

RocketDNA Ltd.
Directors' declaration
30 June 2025

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Christopher Clark
Chief Executive Officer

27 August 2025

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF ROCKETDNA LTD AND ITS CONTROLLED ENTITIES

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of RocketDNA Ltd and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the consolidated financial position of the Group as at 30 June 2025 and of its consolidated financial performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

Directors' Responsibility for the half-year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's consolidated financial position as at 30 June 2025 and its consolidated financial performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of the Group, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



HALL CHADWICK AUDIT (WA) PTY LTD
ABN 42 163 529 682



NIKKI SHEN CA
Director

Dated 27 August 2025
Perth, Western Australia