

ASX ANNOUNCEMENT

27th April 2026

HITIQ Quarterly Activities Report March 2026

Highlights

- **Sales Growth**, sales for March Quarter was \$294k up from \$91k in December Quarter which is 223% increase.
- **Retail Expansion and National Launch**: PROTEQT™ launched across major retail networks including Rebel, Chemist Warehouse Marketplace, Amazon Marketplace Australia and NARTA partner channels, supported by a national marketing campaign delivering over 1,000 advertisements across key Australian markets.
- **Accelerating Sales and Market Adoption**: Sales momentum increased across retail, direct-to-consumer, community sport and elite programmes, supported by seasonal demand and expanded distribution. Initial international sales achieved with a UK rugby club order. PROTEQT™ Sales to Adelaide University and Griffith University took place in March.
- **Strategic Advisory Board Appointments**: HITIQ appointed a high-profile Advisory Board including Dr Martin Lang, Kalindi Commerford and Richard Nash, strengthening expertise across neuroscience, elite sport and MedTech commercialisation.
- **Corporate Governance Transition**: Strengthened governance framework with changes to Board and Company Secretary, supporting the next phase of growth and compliance.

Operational and Strategic Updates

HITIQ Limited (ASX: HIQ) continued to execute on its transition to full commercial deployment during the March 2026 quarter, with strong progress across retail expansion, marketing activation, international sales and organisational capability.

The quarter was highlighted by the national retail launch of PROTEQT™, now available across multiple complementary channels including Rebel stores, Chemist Warehouse Marketplace, Amazon Marketplace and NARTA-affiliated electronics retailers. This multi-channel approach significantly expands accessibility across sporting, health, e-commerce and technology categories, positioning PROTEQT™ as a mainstream consumer product.

To support this rollout, HITIQ executed a national marketing campaign with Sports Entertainment Network (SEN), delivering over 1,000 advertisements across Melbourne, Sydney and Brisbane. The campaign is strategically aligned with peak pre-season purchasing periods and targets athletes, parents and community sporting networks.

Sales activity accelerated throughout the quarter, with revenue generated across retail channels, direct-to-consumer sales, sporting organisations and elite programmes. The Company also achieved its first international club sale, with Kinross Rugby Club in Scotland purchasing PROTEQT™ units, providing an early reference point for broader international expansion.

HITIQ further strengthened its strategic positioning through the establishment of a high-calibre Advisory Board, bringing together elite athlete experience, neuroscience expertise and medical technology commercialisation capability. These appointments support product development, validation and global market expansion initiatives.

Capital Management and Corporate Activity

During the quarter, HITIQ maintained a strong focus on capital management and funding initiatives to support commercial scaling.

The Company progressed funding discussions and financing structures aligned to its commercial rollout strategy, including working capital facilities and convertible funding structures designed to support inventory build, marketing investment and operational scale-up.

Corporate governance remained a priority, with Board and Company Secretary transitions completed during the quarter to strengthen governance processes and support ongoing compliance with ASX Listing Rules.

Market Outlook

With national retail distribution now established, a large-scale marketing campaign underway, and early international sales achieved, the Company is well positioned to accelerate growth through continued retail expansion, conversion of marketing investment into sustained revenue growth, expansion of international distribution channels, and ongoing development of institutional, insurance and defence-aligned opportunities.

The Company remains focused on scaling operations efficiently, improving unit economics and driving adoption across both community and elite sporting markets.

Financial Position

The Company continued to manage cash prudently during the quarter, balancing investment in marketing, inventory and commercial expansion with disciplined cost control.

Funding initiatives and access to existing financing facilities provide near-term liquidity as the Company transitions toward increased revenue generation and improved operating leverage.

R&D Funding and Loans

HITIQ's existing funding facilities remain in place to support working capital requirements and commercial scale-up initiatives. The funding facilities comprise R&D and convertible notes, both with No Bull Pty Ltd, a related party of Company largest shareholder, Hamil Angel Investments. Following the first tranche of convertible note conversion completed in February 2026, as at 31 March 2026: Total Facility (A\$3.1 million at 12.5% interest for 12 months and A\$539k at 12.5%) and A\$1.4 million RDTIA Loan facility fully drawn for FY26.

The Company continues to actively manage its capital structure to align funding with revenue growth and operational requirements.

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 and professional advisory fees, consistent with prior periods and on arm's length terms. Payments totalled A\$91,994, comprising of executive and non-executive director remuneration.

- Executive Director Salary and Superannuation \$84,861
- Non-Executive Director Fees \$7,133

Conclusion

The March 2026 quarter marks the Company's transition into full commercial execution, with national retail rollout, marketing activation and initial international sales achieved.

These milestones, combined with strengthened governance and advisory capability, position HITIQ to scale revenue, expand market presence and progress toward 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

Appendix 4C
Quarterly cash flow report for entities
subject to Listing Rule 4.7B

Name of entity

HITIQ Limited

ABN

53 609 543 213

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows
**Current
quarter \$A'000**
**Year to date (9
months)
\$A'000**

1.	Cash flows from operating activities		
1.1	Receipts from customers	294	427
1.2	Payments for research and development product manufacturing and operating costs	(37)	(333)
	advertising and marketing	-	-
	leased assets	(44)	(278)
	staff costs	-	-
	administration and corporate costs	(616)	(2,078)
		(505)	(1,908)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	4
1.5	Interest and other costs of finance paid	-	(59)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	1,513
1.8	Other (GST & re-imburement)	-	-
1.9	Net cash from / (used in) operating activities	(908)	(2,712)

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:	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
(b) entities			
	businesses	-	-
	property, plant and equipment investments	-	-
	intellectual property	-	-
	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	-	-
-			
3.	Cash flows from financing activities	75	1,832
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	670	1,400
3.6	Repayment of borrowings	-	(1,326)
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	745	1,906
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	359	935
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(958)	(2,712)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
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)	745	1,906
4.5	Effect of movement in exchange rates on cash held	-	17
4.6	Cash and cash equivalents at end of period	146	146

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	146	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)	146	463

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	92
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><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></p> <p><i>The amount at 6.1 includes Director fees and salary (including superannuation) for the Executive Chairman and Non-Executive Directors.</i></p>		

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	5,039	5,039
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	5,039	5,039
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.		
	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%. The Company has two additional facilities with No Bull, an associated entity of Harmil Investments, the first a fully drawn \$1,400,000 loan which is secured against the FY26 R&D refund, and also a \$500k loan facility that has been extended prior to quarter end, with the accrued interest of \$39,266 capitalised to the total loan facility balance at that point.		

8.	Estimated cash available for future operating activities	\$A’000
8.1	Net cash from / (used in) operating activities (item 1.9)	(908)
8.2	Cash and cash equivalents at quarter end (item 4.6)	146
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	146
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.16
	<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: Yes, cashflows to continue as sales increase and the capital management considerations are implemented.

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: Subsequent to the end of quarter the Company secured a \$1M loan from No Bull Health Pty Ltd with an initial \$250,000 advanced in April 2026. The Company board is considering several capital management alternatives to raise any additional funds required to support delivery of the Company's strategic priorities including issuing additional equity and loan facilities.

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: Yes, the Company expects to be able to continue its operations and meet its business objectives on the basis of the expected implementation and completion of the activities outlined in 8.6.2.

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.

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: 27 April 2026

Authorised by:

The Board of HITIQ Limited

(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.