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23 July 2026

Careteq confirms continued quotation

Careteq Limited (ASX: CTQ) (Company) is pleased to announce that, following recent consultation with ASX regarding the Company's operational plans, strategic objectives and proposed application of funds following the divestment of its wholly owned subsidiary, Embedded Health Solutions Pty Ltd (EHS) (EHS Disposal), ASX has confirmed that it will not suspend quotation of the Company's securities on 6 August 2026 as a consequence of the EHS Disposal, and the Company has sufficient operations and financial condition to warrant continued quotation of its securities.

Following the EHS Disposal, HMR Referrals is the Company's sole operating business. HMR Referrals is a Software-as-a-Service two-sided marketplace connecting general practitioners with credentialed accredited pharmacists to facilitate the delivery of Home Medicines Reviews under Medicare Benefits Schedule (MBS) Item 900. The platform's network comprises over 500 accredited pharmacists, approximately 80 GP clinics and 400 GPs nationally.

Strategic direction

Strategic Reset

The March quarter was a significant transition period for Careteq. The Company delivered positive operating cash flow for the quarter while progressing two important balance sheet and strategic initiatives: the divestment of Embedded Health Solutions (EHS) and the completion of a two-tranche capital raising.

Operational Performance

For the March quarter, Careteq reported customer receipts of $2.192m, compared with $2.098m in the prior quarter, and generated positive net operating cash flow of $14k, improving from a $95k operating cash outflow in the December quarter. The company will update the market on its June quarter when it releases its Q4-FY26 Activities Report and Appendix 4C later this month.

The Company intends to strengthen its competitive position and strategic objectives over the next 12 months by:

1. Deepen network engagement: Growing the accredited pharmacist and GP clinic networks in targeted regions and progress platform integration with leading practice management systems.
2. Productise clinic activation: Implementing a standardised clinic activation programme designed to convert under-utilisation of the government's home medication review scheme into referral volume growth.

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3. Evaluate adjacent programs and complementary opportunities: Assessing extending the HMR Referrals marketplace into adjacent community pharmacy programs leveraging the same network and workflow environment. The Company also monitors the healthcare technology landscape and may evaluate complementary opportunities, including capability partnerships, technology collaborations and strategic acquisitions that support the acceleration of the Company's growth and artificial intelligence strategy.

Proposed use of available funds

Following the EHS Disposal and the two-tranche placement completed in the period, the Company's proposed application of funds is as follows:

CATEGORY	AMOUNT (A$)	LINKED ACTIVITY / MILESTONE
Growth investment — HMR Referrals	**$500,000** • Clinic activation — $185,000 • Pharmacist recruitment — $140,000 • AI capability scoping and initial build — $140,000 • Contingency reserve — $35,000	Clinic activation
Balance sheet recalibration	**$2,472,548**	EHS Vendor and other loans as previously disclosed
ATO matter defence	**$150,000**	Legal and accounting costs
Working capital reserve	**$896,452**	Operating costs and contingency
Total	**$4,019,000**	

Careteq will report against the disclosed use of funds table in its quarterly activity reports and will provide the market with a detailed update on its business activities each quarter. The growth investment in HMR Referrals is staged across clinic activation, pharmacist recruitment, and sector engagement workstreams.

The Company considers the current funding position sufficient to support the expected activities and expenditure over the next 12 months and will provide ongoing updates to the market through its quarterly activities reports.

The Board considers that the strategic direction described in this announcement, anchored in the disciplined execution of the HMR Referrals growth plan, the advancement of the Company's artificial intelligence strategy, and the disciplined evaluation of complementary opportunities, positions the Company to build long-term value for shareholders.

This ASX announcement has been authorised by the Board of Careteq Limited (ASX: CTQ)

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About Careteq Limited (ASX: CTQ)

Careteq Limited (ASX: CTQ) is an Australian healthtech company delivering innovative and AI-enabled solutions for the healthcare sector. The Company is dedicated to improving healthcare outcomes through its fully owned marketplace platform, HMR Referrals which streamlines the process of completing Home Medicines Reviews (HMRs).

To learn more, please visit: www.careteq.com.au/

Forward-looking statements

This announcement contains or may contain forward-looking statements that are based on Careteq's beliefs, assumptions, and expectations and on information currently available to Careteq. All statements that address operating performance, events or developments that Careteq or its directors expect or anticipate will occur in the future are forward-looking statements, including, without limitation, statements as to the expectations of Careteq or the market it operates in.

Careteq believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Careteq does not assume any obligation to publicly update or revise any forward- looking statements, whether as a result of new information, future events or otherwise.

No assurance or guarantee is, or should be taken to be, given in relation to, and no reliance should be placed on, the future business performance or results of Careteq or the likelihood that the current assumptions, estimates or outcomes will be achieved. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

For more information

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