NODESTREAM LTD
ABN: 77 149 970 445

Announcement to ASX
ASX Code: NS1
30 October 2026

ACTIVITY REPORT – SEPTEMBER QUARTER 2026

Nodestream Ltd (ASX:NS1) (**Company, Nodestream, Group**) is pleased to provide its quarterly Activity Report and Appendix 4C for the September 2026 quarter.

QUARTER HIGHLIGHTS

The September 2026 quarter was one of strong execution for Nodestream. The Group built out its United States and European defence presence and prepared its unified platform for market, with the commercial launch of Missions following shortly after quarter end.

Key highlights during and since the quarter included:

- **Completed the Group's $6.5 million (before costs) two-tranche placement, with the $3.5 million tranche 2 funds received and placement shares issued in July 2026 following shareholder approval.**
- **Extended the maturity dates of four convertible note deed polls (totalling $8.325m) by up to 12 months through deeds of variation with noteholders, providing additional financial flexibility.**
- **Bolstered US market entry with the engagement of Waypoint Strategic Partners LLC to provide executive leadership and hands-on operational support.**
- **Opened a potential pathway into Ukrainian defence applications through a non-binding Memorandum of Understanding with Public Union "Technopark Flight City 4.0" (Ukraine) to explore integration of the Nodestream™ platform into unmanned aerial and ground robotic systems (including counter-mine / demining platforms) operating under electronic-warfare conditions.**
- **Subsequent to quarter end, commercially launched Missions, bringing integrated team collaboration, shared situational awareness and coordinated mission execution to the Nodestream platform (*refer ASX announcement dated 23 October 2026*).**
- **Successfully completed a three-site integration trial with a major marine contractor, advancing commercial customer validation.**
- **Advanced defence and national-security customer-validation and procurement-readiness activities with defence primes, government stakeholders and integration partners across Australia, Europe and the United States.**

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STRATEGIC PROGRESS

During the quarter, the Group continued to advance its strategy under Plan Consilience which is focused on international defence markets. The Group has extended its international execution capability under Plan Consilience, across its two priority markets - the United States and Europe.

Waypoint Strategic Partners has been engaged to provide executive leadership and hands-on operational support for the Company's US market entry strategy. The engagement complements the existing US national security advisory arrangement by focusing on operational support. Waypoint is led by founder Nate Notargiacomo, an experienced executive who previously established and expanded the US operations of HEO Robotics, an Australian space technology company.

The Group entered into a non-binding Memorandum of Understanding (**MOU**) with Public Union "Technopark Flight City 4.0" (**Technopark**), a technology and research organisation operating under the laws of Ukraine. Dr Oleksandra Molloy, a globally recognised authority on unmanned aerial vehicle (UAV) and counter-UAV systems, was instrumental in facilitating the MOU. The Company announced Dr Molloy's appointment as a defence strategic advisor in Europe on 17 June 2026. The MOU records the parties' intention to explore the adaptation, integration, testing and potential deployment of the Company's ultra-low-bandwidth Nodestream™ platform in unmanned aerial systems, ground robotic platforms (including counter-mine / demining platforms) and AI-enabled systems, with a focus on resilient real-time video, telemetry and data transmission under electronic-warfare conditions. The MOU is non-binding, imposes no financial obligations on the Company and effects no transfer of technology; any future work is contingent on a separate binding agreement and on the Company first obtaining all approvals required under Australian export-control and sanctions laws. Any validation obtained under the MOU may support the marketing of Nodestream™ to defence and government customers in NATO and AUKUS countries.

OPERATIONAL UPDATE

During the quarter, the Group maintained recurring subscription activity and expanded its installed base across commercial customers. The Group renewed annual licences across multiple vessels, commenced additional 12-month vessel subscriptions and renewed subscriptions with a separate energy-sector customer for July to December 2026. Hardware orders were also received for deployment of Nodestream solutions on additional vessels for an existing marine technology customer. These outcomes demonstrate continued platform use and support associated subscription and service revenue.

Customer validation advanced through the successful completion of a three-site integration trial with a major marine contractor. The Group also progressed enterprise and integration opportunities with prospective customers and technology partners toward defined commercial and technical milestones.

In defence and national security, the Group advanced customer-validation and procurement-readiness activities with defence primes, government stakeholders and prospective integration partners in Australia, Europe and the United States. This included proof-of-concept preparation, integration activity and capability submissions. Opportunities remained subject to further validation, approvals, contracting and funding at quarter end.

PRODUCT DEVELOPMENT

During the September quarter, product development focused on progressing Nodestream from separate communications products towards a unified operational platform, with priorities spanning multi-user collaboration, simpler configuration and next-generation hardware.

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Missions, the Group's integrated collaboration capability, progressed towards production deployment, with work focused on release preparation, customer communications and operational readiness. The capability brings multiple live asset feeds and participant video and audio into a shared operational workspace, enabling distributed teams to view operations and communicate within the same platform. At quarter end, production release remained planned for October 2026; it had not been completed during the reporting period. Missions was subsequently launched commercially on 24 October 2026.

The One Nodestream initiative continued to progress the consolidation of Nodestream X and Nodestream Live. The roadmap includes bringing encoder settings, video and layout profiles, device audio, data links and physical decoder output into a common interface. These developments are intended to simplify customer workflows, reduce duplication across the product portfolio and focus engineering effort on a single platform. During the quarter, the Group also completed a unified pricing and licensing model aligned with the One Nodestream platform strategy. Implementation of the revised pricing and billing functionality remained separate from the initial Missions release.

Release preparation also encompassed regional media processing and platform security improvements. A new London processing region was planned to bring media processing closer to UK and European users, alongside updated password requirements and infrastructure changes intended to strengthen service isolation and resilience. These enhancements formed part of the planned release scope rather than completed September-quarter deployments.

Hardware development continued across two distinct priorities. Migration of the existing device range to Orin NX is intended to address the approaching end of life of the current Xavier-based architecture, support continuity of supply and provide additional capacity for future edge-processing capabilities. In parallel, development of the Thor-based Apex platform progressed towards production readiness, targeting more demanding local video processing, recording and artificial-intelligence workloads. Both programmes progressed towards validation and production readiness and remained under development at quarter end.

The Group also advanced preparations for independent verification and validation, issuing requests for proposals to external testing providers during the quarter. The proposed programme is intended to establish objective evidence of communications performance under constrained and degraded network conditions. This work remained at the provider-engagement and test-planning stage and did not constitute completed independent performance certification.

CORPORATE

At a General Meeting held on 16 July 2026, shareholders approved the change of the Company's name to Nodestream Ltd (ASX:NS1).

Following shareholders' approval at the General Meeting in July 2026, the Group received the remaining $3.5m (before costs) and issued the tranche 2 placement shares, completing the placement announced in May 2026.

The Company entered into deeds of variation with the holders of its convertible notes totalling $8.325m to extend the maturity dates of four convertible note deed polls by up to 12 months, providing the Company with additional financial flexibility as it progresses its funding and commercial initiatives.

Subsequent to quarter end, Mr Jeff Sengelman transitioned from Executive Chair to Non-Executive Chair, effective 3 October 2026.

FINANCIAL OVERVIEW AND CASH RESOURCES

For the September 2026 quarter, the Group recorded revenue of $496k (September quarter FY2026: $618k). Cash receipts from customers were $393k (September quarter FY2026: $462k), and net operating cash outflow was $1.574m.

Net operating cash outflows for the quarter included investment in research and development of $698k, staff costs of $495k, sales and marketing expenditure of $106k, administration and corporate costs of $533k and financing expenditure of $117k.

As of 30 September 2026, the Group held cash of $2.765m and had $3.5m of undrawn financing facilities available, providing the Group with funding flexibility as it advances its strategy.

Please refer to the Appendix 4C for further details on the Group's cash flows and financing position for the quarter.

ITEM 6.1

The $72,948 disclosed at Item 6.1 of the Appendix 4C represents payments to related parties of the Company and their associates during the quarter. These payments comprise directors' fees, salaries, superannuation and advisory fees paid to, or to associates of, the Company's directors, and were made as remuneration for their services to the Company. No payments to related parties or their associates were included at Item 6.2.

- End -

This announcement was authorised for release by the Board of Nodestream Ltd.

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About Nodestream Ltd

Nodestream Ltd (ASX: NS1) is a global leader in network optimised remote operations that deliver real-time remote control, communication, automation, and monitoring capabilities. Headquartered in Perth, Australia, the group of companies is revolutionising remote field services with ultra-low bandwidth Network Optimised Livestreaming solutions that enable customers to stay connected to operations and personnel anywhere in the world while utilising just a fraction of existing bandwidth resources.

To learn more please visit: https://nodestream.tech/

Forward Looking Statements

This announcement contains forward-looking statements, including statements regarding the Group's strategy, opportunities, pipeline and future financial and operating performance. Forward-looking statements are based on the Company's current expectations and assumptions and involve known and unknown risks and uncertainties, many of which are beyond the Company's control. Actual results may differ materially from those expressed or implied, and the Company does not undertake to update any forward-looking statement except as required by law.

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Appendix 4C

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

Name of entity	
Nodestream Ltd	
ABN	**Quarter ended ("current quarter")**
77 149 970 445	30 September 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	393	393
1.2	Payments for		
	(a) research and development	(698)	(698)
	(b) product manufacturing and operating costs	(38)	(38)
	(c) sales, advertising and marketing	(106)	(106)
	(d) leased assets	-	-
	(e) staff costs (all non-R&D staff)	(495)	(495)
	(f) administration and corporate costs	(533)	(533)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	20	20
1.5	Interest and other costs of finance paid	(117)	(117)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Doubtful debt recovery)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,574)**	**(1,574)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(3)	(3)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

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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 (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(3)**	**(3)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,500	3,500
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	(252)	(252)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(140)	(140)
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**	**3,108**	**3,108**

4.	**Net decrease in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,231	1,231
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,574)	(1,574)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(3)

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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)	3,108	3,108
4.5	Effect of movement in exchange rates on cash held	3	3
4.6	**Cash and cash equivalents at end of period**	**2,765**	**2,765**

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	2,765	1,231
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)**	**2,765**	**1,231**

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	73
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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7.	**Financing facilities** *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.*	**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 (Convertible Note, Insurance Premium Funding)	13,196	9,696
7.4	**Total financing facilities**	13,196	9,696

7.5	**Unused financing facilities available at quarter end**	3,500

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.

- Convertible Notes, 15% Interest Rate, Secured, 1 October 2026 Maturity Date ($89,754 was redeemed on 1 October 2026)
- Hunter Premium Funding, 5.48% Interest Rate, Unsecured 28 February 2027 Maturity Date
- Convertible Notes, 15% Interest Rate, Secured, 1 October 2027 Maturity Date
- Convertible Notes, 15% Interest Rate, Unsecured, 14 October 2027 Maturity Date
- Convertible Notes, 15% Interest Rate, Unsecured, 27 October 2027 Maturity Date
- Convertible Notes, 15% Interest Rate, Unsecured, 10 November 2027 Maturity Date
- Convertible Notes, 15% Interest Rate, Unsecured, 13 November 2027 Maturity Date
- Convertible Notes, 0% Interest Rate, Secured, 19 December 2027 Maturity Date

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash used in operating activities (item 1.9)	(1,574)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,765
8.3	Unused finance facilities available at quarter end (item 7.5)	3,500
8.4	Total available funding (item 8.2 + item 8.3)	6,265
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	3.98

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.

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.

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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.

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: 30 October 2026.....

Authorised by: 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.

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