



Announcement to ASX  
ASX Code: HTG

30 January 2026

## ACTIVITY REPORT – DECEMBER QUARTER 2025

Harvest Technology Group Limited (ASX:HTG) (**Company, Harvest, Group**) is pleased to provide its quarterly Activity Report and Appendix 4C for the December 2025 quarter.

### KEY FINANCIAL HIGHLIGHTS

- **The Group recorded total revenue of \$2.73m (H1 FY2025: \$3.02m) and EBITDA of (\$0.52m) (H1 FY2025: (\$1.11m)) for the first half of FY26.**
- **Cash receipts for the December quarter totalled \$2.534m (Q1 FY2024: \$2.262m) in the December quarter, resulting in net operating cash inflows of \$44k (Q1 FY2024: outflows \$580k).**
- **The Company drew down an additional \$1.0m (before costs) from its existing \$6.0m funding facility with RiverFort Global Opportunities PCC Ltd.**
- **In October 2025, the Company received \$0.73m following final settlement of VOS Shine vessel matter.**
- **In November 2025, the Company received \$1.279m from the Australian Taxation Office in relation to its R&D tax incentive rebate.**
- **The Company repaid \$1.2m of convertible notes secured against the R&D rebate.**
- **As at 31 December 2025, the Group held \$0.782m in cash and had \$3.5m in undrawn financing facilities.**

### OPERATIONS

Key operational highlights for the Q2 FY2026 quarter include:

- Execution of a binding agreement with Pyxis Controls to act as exclusive reseller of Harvest's Nodestream™ technology across the MENATISA region. Pyxis will leverage its established networks to accelerate adoption across national security, energy, marine, and government communications, with several significant customer engagements already underway.
- Execution of MoU with Annex Digital Pty Ltd to jointly pursue and deliver government and defence tenders.



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- Commenced a production rollout of a national integrated maritime surveillance system which will scale beyond 30 autonomous / remotely managed unmanned surface vessels.
- Direct engagement with new NATO customers resulting in a number of initial orders for testing and development platforms with a view to larger scale rollouts.
- A major NATO contractor that deployed a number of Nodestream systems for field testing last year has now placed additional orders as they finalise the development project and production plans with Nodestream integrated into a USV drone platform.
- An established U.S. Defence contractor has commenced field testing of a number of Nodestream units within their Drone Product development program.
- A number of our established Marine services customers have started to ramp up the rollout of Nodestream in line with their increased focus on remote operations – this has led to a number of them requesting proposals for enterprise licences.
- Growing defence-sector interest as Nodestream continues to demonstrate its capability in contested environments. The Group is actively pursuing a broadening range of defence opportunities and is significantly expanding its focus and engagement with defence customers. A dedicated defence strategy is being finalised, supported by the recruitment of a senior leader to drive this effort. A summary of the strategy, along with further updates on our commercial direction, will be provided in the half-year report.
- Investor Relations (IR) activities continued through the December quarter via our strong IR partners – Dr Reuter, Spark+ and Stockhead – driving on-market trading volumes. Notably, 25-30% of the current volume now originates from Europe, where interest in the defence sector is steadily increasing. The Company is planning multiple roadshows this quarter to further investor engagement, particularly following the release of our forthcoming defence strategy.

## CASH RESOURCES

As at 31 December 2025, the Company reported a cash balance of \$782k and an overall net cash outflow of \$390k for the quarter.

Significant cash movements included:

- Receipt of \$1.279m from the ATO (R&D tax incentive rebate).
- Receipt of \$730k following settlement of the VOS Shine matter.
- Receipt of \$1.0m under the RiverFort funding facility.
- Repayment of \$1.2m of convertible notes secured against the R&D rebate.

Net operating cash inflows of \$44k included:



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- Customer receipts: \$525k
- R&D rebate: \$1.279m
- Doubtful debt recovery: \$730k
- Research and development: (\$611k)
- Staff costs: (\$219k)
- Sales & marketing: (\$258k)
- Corporate & administration: (\$1,237k)
- Other operating costs: (\$165k).

Please refer to the Appendix 4C Filing for further details on the results for the quarter.

#### ITEM 6.1

The following table provides a breakdown of the amount disclosed in Item 6.1 of the Appendix 4C for the December 2025 quarter.

Category	Amount
Directors' fees and allowances (inclusive of CEO, who is also an Executive Director)	\$ 287,917

*Note: Unless otherwise specified, references to \$ amounts within this report are in Australian Dollars (AUD).*

- End -

*This announcement was authorised for release by the Board of Directors.*

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### **About Harvest Technology Group**

Harvest Technology Group Limited (ASX: HTG) 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://harvest.technology/>

If you would like to receive the HTG Insights Newsletter for future updates, please visit our website and subscribe at the bottom of the page.

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### **Forward Looking Statements**

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Harvest Technology Group Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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## Appendix 4C

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

**Name of entity**

Harvest Technology Group Limited

**ABN**

77 149 970 445

**Quarter ended ("current quarter")**

31 December 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	525	987
1.2 Payments for		
(a) research and development	(611)	(1,066)
(b) product manufacturing and operating costs	(163)	(178)
(c) sales, advertising and marketing	(258)	(426)
(d) leased assets	-	-
(e) staff costs (all non-R&D staff)	(219)	(435)
(f) administration and corporate costs	(1,237)	(1,529)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	21
1.5 Interest and other costs of finance paid	(2)	(203)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	1,279	1,279
1.8 Other (Doubtful debt recovery)	730	730
<b>1.9 Net cash from / (used in) operating activities</b>	<b>44</b>	<b>(820)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	(4)
(d) investments	-	(500)
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>(504)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	1,000	2,920
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(100)	(184)
3.5	Proceeds from borrowings	-	210
3.6	Repayment of borrowings	(1,334)	(1,565)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(434)</b>	<b>1,381</b>

<b>4.</b>	<b>Net decrease in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,172	723
4.2	Net cash from / (used in) operating activities (item 1.9 above)	44	(820)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(504)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(434)	1,381
4.5	Effect of movement in exchange rates on cash held	-	2
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>782</b>	<b>782</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	782	1,172
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>782</b>	<b>1,172</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	288
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.*

7. <b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (Convertible Note, Loan Note Financing, Insurance Premium Funding)	10,419	6,919
<b>7.4 Total financing facilities</b>	<b>10,419</b>	<b>6,919</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>3,500</b>
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.		
<ul style="list-style-type: none"> <li>- Director's Loan, 15% Interest Rate, Unsecured, 31 December 2025 Maturity Date</li> <li>- Hunter Premium Funding, 4.43% Interest Rate, Unsecured, 12 January 2026 Maturity Date</li> <li>- Convertible Notes, 15% Interest Rate, Unsecured, 13 October 2026 Maturity Date</li> <li>- Convertible Notes, 15% Interest Rate, Unsecured, 26 November 2026 Maturity Date</li> <li>- Convertible Notes, 15% Interest Rate, Secured, 1 October 2026 Maturity Date</li> <li>- Convertible Notes, 15% Interest Rate, Unsecured, 24 February 2027 Maturity Date</li> <li>- Convertible Notes, 0% Interest Rate, Secured, 28 September 2027 Maturity Date</li> <li>- Convertible Notes, 0% Interest Rate, Secured, 18 December 2027 Maturity Date</li> <li>- Convertible Loan Notes, 15% Interest Rate, Secured, 12 November 2027 Maturity Date</li> </ul>		

8. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash used in operating activities (item 1.9)	44
8.2 Cash and cash equivalents at quarter end (item 4.6)	782
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)	4,282
<b>8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	<b>N/A</b>
<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.

*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 January 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.