ASX CODE

AXI

ISSUED CAPITAL

Ordinary Shares
545.6M

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axtec

30 *April 2026*

ASX ANNOUNCEMENT

ACTIVITIES REPORT AND APPENDIX 4C – QUARTERLY CASH FLOW REPORT MARCH 2026

Sydney, Australia: Axtec Limited (ASX:AXI) (**Axtec** or the **Company**) lodges the attached Appendix 4C Quarterly report for entities admitted on the basis of commitments for the quarter ended 31 March 2026.

Cash and cash equivalents at quarter end were $614k (31 December 2025: $1,250k). Investment in the Group's technology platform continued during the quarter as the Company advanced its AI-enabled automation capabilities and progressed key commercial partnerships to support near-term revenue generation. Managing Director Mr Ben Laurance and major shareholder Oriental University City Holdings (H.K.) Limited invested a further $1.275m by way of a loan to refinance existing debt facilities on more favourable terms.

Additionally, as detailed below, several recent key initiatives have enabled considerable efficiencies to be delivered to the Company's operating businesses and allowed the release of restricted capital to be channelled into supporting the Group's AI-enabled platform strategy, including the rollout of customised technology solutions to major real estate networks and the progression of distribution partnerships with leading global property software platforms.
The Company continues to manage its corporate cost base, with the annualised cost reductions delivered earlier in FY26 continuing to flow through into Q4 FY26 at full run-rate.

Details of the Company’s business activities for the quarter are as follows:

PROPTECH DIVISION

Real Flow Strategic Partnership
On 28 April 2026, Axtec announced that its wholly-owned subsidiary, PaySure Retail Finance Pty Ltd (PaySure) had entered into a Strategic Partnership with Real Flow Holdings Pty Ltd (Real Flow) a specialist provider of property-related finance and transaction-driven cashflow solutions operating across Australia and New Zealand.

The transaction supports Axtec’s strategic transition to a platform-led, capital-light operating model powered by proprietary AI-enabled technology. PaySure’s existing loan book is to be acquired by Real Flow, with Real Flow assuming ownership, servicing, and management of loans. The net effect is expected to repatriate approximately $1m of (previously) restricted capital back to the Company on and following Settlement, while preserving distribution revenue under the Strategic Partnership Agreement.

Settlement of the transaction is expected to occur on 30 April 2026. Further details are set out in the Company’s announcement dated 28 April 2026 (AXI: *Axtec Enters into Strategic Partnership*).

Pipeline and Platform
The Company continued to advance its PropTech and SaaS pipeline during the quarter, including progression of the Securexchange deposit payments arrangement which went live 28 April 2026 under a soft-launch program.

Axtec has also signed a non-binding MOU with a leading global property software platform to promote and distribute Axtec's suite of products across the platform's extensive client base. The MOU establishes a framework for product discovery, integration and coordinated go-to-market activity with scope spanning payments, workflow automation and consumer lifecycle solutions. The partnership includes admission to the platform's partner program with associated sales enablement and distribution support and the Parties intend to progress toward a definitive agreement during Q4 FY26.

Additionally, engagement with a large Australian real estate network has advanced during the quarter with discussions progressing at the corporate level for the rollout of a customised AI-powered operating system designed to streamline agency workflows compliance and transaction management. The Company has commenced active engagement with individual franchise offices regarding integration of Axtec's AI-enabled platform as part of an opportunity to generate material licensing and payment processing revenue.

During the quarter, Axtec continued to invest in its AI-enabled, end-to-end automation platform to drive improved efficiency and compliance outcomes for real estate agencies. Built on enterprise-grade infrastructure, the platform integrates payments, lending and workflow automation across the property lifecycle, delivering a secure and efficient digital experience. Subsequent to quarter-end, ISO 27001 certification for the PaySure platform was obtained during April 2026. This is a significant milestone that underpins the Company's ability to operate within enterprise-grade security and compliance frameworks required by institutional partners. Importantly, the certification enables the next phase of the Securexchange partnership including the rollout of an integrated deposit payment gateway. This gateway is expected to materially expand the pool of customers accessible to Axtec, providing a distribution channel through which the Company intends to deliver its Settlement Advance product and other relevant financial products from Q4 FY26 onwards.

PROPERTY DEVELOPMENT DIVISION

'Glenlea Estate', Mount Barker (50% interest)
The Company is managing the return of bank guarantees held in relation to this project, together with various end-of-lifecycle construction activities, which are expected to be completed by August 2026. The divestment of this project supports the Company's strategic focus on its core competency as a pure-play PropTech business.

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The aggregate amount of payments to related parties and their associates during the quarter relates to director fees, salaries and wages, and costs incurred on behalf of the Company in the ordinary course of business, which were reimbursed at cost, in accordance with ASX Listing Rule 4.7C. There were no other substantive changes to the Company's business activities during the quarter.

This announcement has been authorised for release by the Board of Axtec Limited.

For more information please contact:

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About Axtec Ltd

Axtec is a real estate-focused, AI-enabled technology platform addressing the manual and fragmented nature of property transactions through automated payments, compliance tools, and digital workflows. Axtec's core services include a range of payment and lending solutions for vendors, purchasers, agents, and property owners.

Forward-Looking Information

This announcement contains forward-looking information that is based on Axtec's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to Axtec's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, negotiations, and product/service development. Generally, this forward-looking information can be identified by the use of terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that Axtec's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Axtec's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

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

Name of entity

Axtec Limited

ABN	**Quarter ended ("current quarter")**
40 009 063 834	31 March 2026

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (9 months) $A'000**
1	**Cash Flow from operating activities**		
1.1	Receipts from customers		
1.2	Payments for:		
	(a) research and development		
	(b) product manufacturing and operating costs		
	(c) advertising and marketing		
	(d) leased assets		
	(e) staff costs	(155)	(1,243)
	(f) administration and corporate costs	(171)	(1,366)
1.3	Dividends received (see note 3)		
1.4	Interest received	273	711
1.5	Interest and other costs of finance paid	(624)	(839)
1.6	Income taxes paid		
1.7	Government grants and tax incentives	-	253
1.8	Other (Distributions received, Change in balance of loans advanced)	(400)	930
1.9	**Net cash from / (used in) operating activities**	**(1,078)**	**(1,553)**

2	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments	(10)	(42)
	(e) intellectual property		
	(f) other non-current assets	(56)	(111)
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	(141)	(141)
2.4	Dividends received (see note 3)		
2.5	Other (Provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(207)**	**(294)**

3	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	315	1,694
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	-	(140)
3.5	Proceeds from borrowings	1,275	1,275
3.6	Repayment of borrowings	(1,000)	(3,088)
3.7	Transaction costs related to loans and borrowings	(410)	(410)
3.8	Dividends paid		
3.9	Other (Right of Use Lease Liability / Debt from Securitisation Trust)	469	5
3.10	**Net cash from / (used in) financing activities**	**649**	**(664)**

4	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,250	3,125
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,078)	(1,553)
4.3	Net cash from / (used in) investing activities activities (item 2.6 above)	(207)	(294)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	649	(664)
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**614**	**614**

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 item in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	530	1,165
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (Bank guarantee)	84	84
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**614**	**1,250**

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	374
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	**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	1,275	1,275
7.2	Credit standby arrangements		
7.3	Other (PaySure Securitisation Trust)	30,000	3,014
7.4	**Total financing facilities**	**31,275**	**4,289**
7.5	**Unused financing facilities available at quarter end**		**26,986**

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.

Sophisticated and Professional Investors (unsecured):
The material terms of the loan from Startrend Investments Pty Ltd & Oriential University City Holdings (H.K.) Limited are as follows:
• Amount: $1,275,000
• Interest: 10% interest per annum payable quarterly in arrears
• Security: Unsecured
• Repayment: 1 December 2028

PaySure Trust 2025-1 (secured):
PaySure Trust 2025-1 is a special purpose securitisation trust established to fund the origination of consumer and small business receivables by PaySure Retail Finance Pty Ltd. Funding is provided through the issuance of multiple classes of notes, including senior notes held by institutional financiers and subordinated notes providing credit enhancement.
• Amount: $30,000,000
• Interest: a) 7.25% + BBSW per annum for Class A notes; b) 13.50% + BBSW for Class B and C notes; and c) 11.25% + BBSW for Class D notes
• Security: Secured
• Repayment: 9 April 2028 (2 year option to extend)

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,078)
8.2	Cash and cash equivalents at quarter end (item 4.6)	614
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	**614**
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**1**

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: **No**. The Company does not expect to continue to have the current level of net operating cash flows. The operating cash outflows recorded during the March 2026 quarter reflect the Company's operating model during the period (comprising direct lending through PaySure Retail Finance Pty Ltd, the associated securitisation trust servicing and funding costs, and the corporate head-office cost base), together with finance cost payments that were concentrated in the quarter.

The Company has entered into a Strategic Partnership Agreement with Real Flow Holdings Pty Ltd, comprising an Asset Sale Agreement in respect of the PaySure loan book and a five-year Distribution Agreement (together, the Real Flow Transaction). Settlement of the Real Flow Transaction is targeted for 30 April 2026. Following Settlement, the Company will exit direct lending and will operate a capital-light distribution and platform model. This is expected to materially reduce the Company's ongoing net operating cash outflows from Q4 FY26 onwards, as:
• the Company will no longer carry the funding, servicing and credit costs associated with the direct origination of loans;
• recurring distribution revenue share will commence under the Distribution Agreement; and
• corporate cost reductions achieved in H1 FY26 continue to flow through at full run-rate.

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: **Yes**. The Company has taken, and proposes to continue taking, the following steps to raise cash to fund its operations: • **Real Flow Transaction — capital recovery**. On Settlement of the Real Flow Transaction (targeted 30 April 2026), the senior noteholder of the PaySure securitisation trust will be repaid in full and the Company will repatriate approximately $450,000 first-loss capital previously held in support of the trust. A further approximately $680,000 is receivable by the Company over a 12-month period following Settlement by way of a vendor loan advanced to Real Flow Holdings (around $500,000) combined with receivables kept on balance sheet for collection (around $180,000). • **Real Flow Transaction — recurring revenue**. From Settlement, the Company will receive recurring distribution revenue share under the Distribution Agreement. • **Conversion of strategic pipeline**. The Company has a pipeline of contracted and advanced-stage software-as-a-service and transaction-based revenue opportunities across its PropTech and payments platforms. The Company expects progressive conversion of this pipeline during FY26 and FY27. • **Cost discipline**. The Company continues to manage its corporate cost base in line with revenue progression and the transition to the distribution model. Taken together, and having regard to the near-term cash recovery from the Real Flow Transaction (targeted 30 April 2026), the Board considers that the steps described above are reasonably likely to be successful in meeting the Company's funding requirements for the foreseeable future.	
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 to meet its business objectives, on the following basis: • settlement of the Real Flow Transaction (targeted 30 April 2026) is expected to deliver the near-term capital recovery referred to in Item 8.6.2 and to materially reduce the Company's ongoing operating cash outflows by transitioning the Company from a direct lending model to a capital-light distribution model; • following Settlement, the Company expects to receive recurring distribution revenue share under the Distribution Agreement, together with ongoing revenue from its PropTech and payments platforms, and continues to progress its strategic pipeline of software-as-a-service and transaction-based revenue opportunities; • the Company will continue to manage its corporate cost base, its capital position and its access to further debt and equity funding in line with the Company's operating requirements; and • the Board and management continue to actively monitor the Company's funding position and will take such further steps as they consider necessary or desirable to support the Company's continuing operations. On this basis, the Board has a reasonable expectation that the Company will be able to continue its operations and meet its business objectives.	

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 April 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.