Quarterly Activities Report and Appendix 4C for quarter ending 30 June 2026

31 July 2026 (SYDNEY): Energy Action Limited (ASX:EAX) (the "Company" or "Energy Action") provides this Quarterly Activities Report with the Company's Appendix 4C cash flow report for the quarter ended 30 June 2026. All figures are provided on an unaudited basis.

Highlights for the quarter

Cash receipts and cash from operations are now growing, driven by sales growth over the last few years and cost discipline. This growth is evidenced by positive fourth quarter performance across all cash-related indicators:

- Net cash flow from operating activities of $0.95 million, against $0.31 million in the prior corresponding period (pcp).
- Receipts from customers were $3.67 million, up 17.4% compared with the pcp.
- Borrowings reduced by $0.79 million of repayments.
- Liquidity of $1.88 million available at quarter end, including cash of $0.53 million and unused cash financing facilities of $1.35 million.
- Contracted Cash Pipeline was $22.0 million as at 30 June 2026, up 1% during the quarter.

Full-year cash flow performance

The company delivered growth in cash measures during FY26 financial year.

- Receipts from customers were $12.74 million up 6% compared to last year.
- Payments to suppliers and employees were slightly lower.
- Net cash flow from operating activities for FY26 was $1.27 million, compared with $1.78 million in FY25. However, the Underlying Cash from Operations improved during the year to $1.26 million, compared to $0.52 million in FY25. This is calculated as net cash flow from operating activities after removing R&D rebates and Once-off legal costs. Noting that this measure is non-AASB and is unaudited.

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(Values are $ millions)	**FY26**	**FY25 ("pcp")**	**Variance %**
Receipts from customers	12.74	12.02	6%
Payments to suppliers and employees	(11.18)	(11.23)	(-%)
Net interest	(0.31)	(0.28)	(11%)
R&D grant rebate	0.23	1.26	(82%)
Legal settlement	(0.22)	-	NM
Net cash flow from operating activities	1.27	1.78	(29%)
Less: R&D grant rebate	(0.23)	(1.26)	
Addback: Legal settlement	0.22		
Underlying Cash from Operations	1.26	0.52	142%

Cash growth momentum is supported by other revenue measures which also improved during the financial year:

- Sales Orders were $15.4 million, compared with $14.3 million in FY25. Sales Orders are measured as the total value of a contract that has been executed by the customer with Energy Action, this measure is non-AASB and is unaudited.
- Revenue was $12.20 million, compared with $12.17 million in FY25. However, underlying revenue increased by 6.4% after excluding the FY25 one-off deferred revenue release of $0.7 million.

Contracted Cash Pipeline, Forward Contracted Revenue and Contract Assets

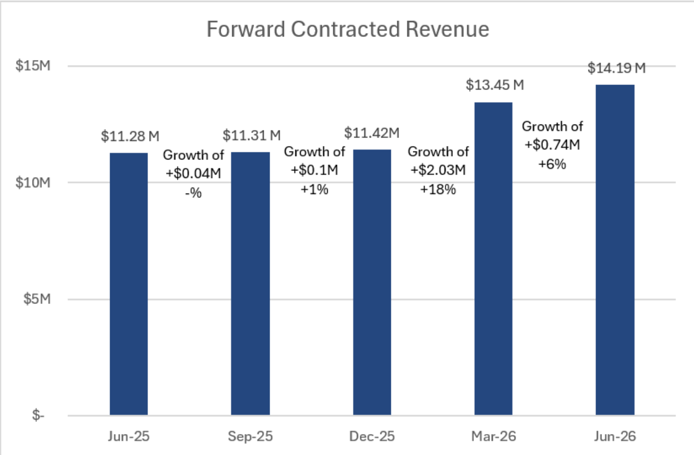
Contracted Cash Pipeline increased to $22.0 million, up 19% during the year, compared with $18.5 million as at 30 June 2025. The increase reflects continued growth in contracted sales and the associated value of future invoicing.

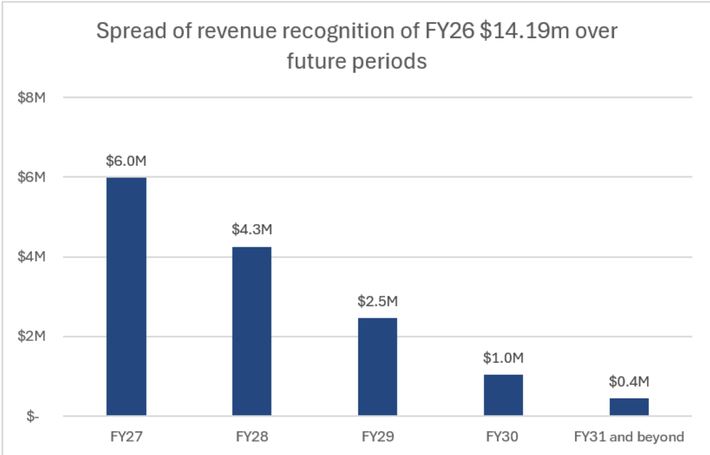
Contracted Cash Pipeline is the total value of future invoices expected under customer contracts signed as at 30 June 2026, across all services sold. It includes:

- Forward Contracted Revenue worth $14.19 million, which represent the trailing revenues and cash receipts associated with the sale of energy management services and risk and market services. This remains off balance sheet until the revenues are recognised.
- Contract Assets worth $7.74 million, which represent the trailing cash receipts associated with our auction fees, with revenues recognised upfront upon sale services, mainly the auction service. This is carried on our balance sheet as the revenues have been recognised.

Forward Contracted Revenues

Forward Contracted Revenue increased 26% during FY26 and 6% in the quarter to $14.19 million, providing increased visibility over future revenue recognition.

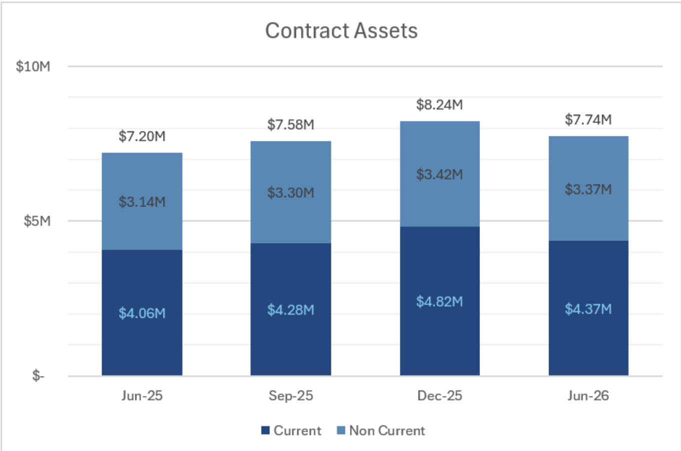


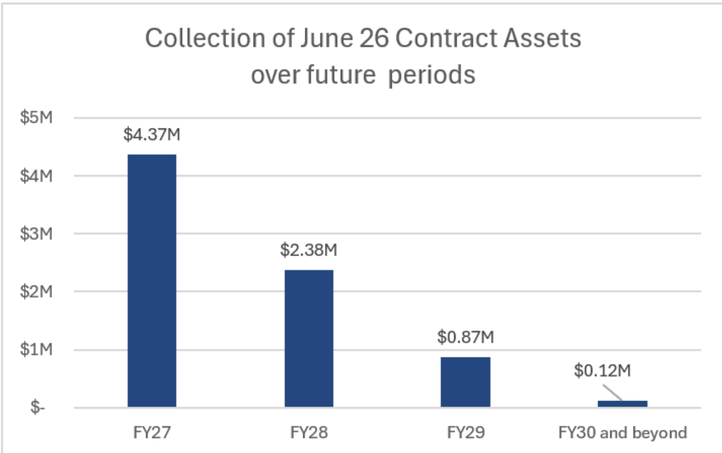


Forward Contracted Revenue at 30 June 2026 was $14.19 million. This corrects the $13.72 million reported on 24 July 2026, which omitted $0.47 million of contracts executed by 30 June 2026 and recorded in the system after that release.

Contract Assets

Contract Assets (net of contracts liabilities) were $7.74 million at 30 June 2026, up 8% compared with the prior year.





Contract Assets fell during the quarter to $7.74 million from $8.32 million reflecting increased cash conversion of earlier sales:

- $2.98 million invoiced converted from auction sales made during and prior to this quarter
- $2.40 million of revenue recognised from new auction sales in the quarter

Capital and facilities

We have drawn down $2.62 million out of our $3.97 million facilities with CBA.

Facility ($ millions)	Limit	Maturity	Drawn at 30 June 2026	Undrawn at 30 June 2026
Market Rate loan, CBA Revolving facility	$3.00	27 Apr 2028	$1.65	$1.35
Market Rate loan, CBA Fixed Term Loan	$0.97	11 Dec 2026	$0.97	-

The CBA Fixed Term Loan repayment schedule is $241,667 in September 2026, with the balance of $724,999 due at maturity on 11 December 2026. The maturity balance includes $483,334 of repayments deferred from November 2025 and February 2026, as announced on 4 December 2025.

The Company complied with all financial covenants with CBA during the quarter.

Related-party payments

Payments to related parties and their associates for the quarter were $0.18 million, as disclosed in Section 6.1 of the Appendix 4C, comprising Directors' remuneration and fees and the salaries of Executive Directors.

CEO quote

"Our investment over recent years in sales growth and customer retention is now translating into stronger cash receipts, with further benefit expected as the growing contracted cash pipeline releases cash. Revenue growth is beginning to fully flow through to operating cash, supported by available capacity in service delivery. We are reinvesting these increased cash receipts and profits into expanding our sales team to accelerate growth."

Governance

During the quarter Mr Murray Bleach resigned as Non-Executive Director, Mr Robert Antulov was appointed as Non-Executive Director, and the Company issued 710,000 Performance Rights on 29 June 2026 under its Long-Term Incentive Plan to Key Management Personnel and senior employees.

The results above relate to quarter and year to date ending 30 June 2026. The Company is not providing earnings guidance in this announcement.

This announcement has been approved for release by the Board.

For further information, please contact:

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Non-AASB financial information

This release includes financial information and operating metrics that are not defined or recognised under Australian Accounting Standards ("non-AASB financial information"). These are Underlying Cash from Operations, Contracted Cash Pipeline and Forward Contracted Revenue.

The Company presents this information because it is used by management and the Board to assess operating performance, the conversion of contracted revenue into cash, and the future invoicing profile of executed customer contracts. The Company considers it assists investors in understanding the underlying performance of the business.

Underlying Cash from Operations is net cash from operating activities (Appendix 4C item 1.9) adjusted to exclude the Research and Development Tax Incentive received in each period and a one-off legal settlement payment. A reconciliation to net cash from operating activities is set out on page 2 of this release.

Contracted Cash Pipeline is the value of future customer invoices expected to be generated from customer contracts in force at the reporting date, across all services sold by the Company. It is not a forecast of revenue or cash flow.

Forward Contracted Revenue is the value of revenue expected to be recognised in future periods under customer contracts executed at the reporting date, in accordance with the Company's revenue recognition policies. It is not a forecast of revenue.

Contracted Cash Pipeline and **Forward Contracted Revenue** are estimates and are subject to variation. Contract values are calculated using estimated customer energy consumption, and actual consumption will differ from the estimates used. The metrics are also subject to reduction as a result of contract cancellations and amounts subsequently assessed as not recoverable. Accordingly, the values ultimately invoiced, collected or recognised as revenue may differ from the amounts disclosed. Both metrics are derived from the Company's contract management system and reflect contracts recorded in that system as at the date of preparation.

Non-AASB financial information is unaudited and has not been subject to review by the Company's auditor. It should be considered in addition to, and not as a substitute for, financial information prepared in accordance with Australian Accounting Standards. It may not be comparable to similarly titled measures presented by other entities. The Company intends to present this information on a consistent basis in future periods.

Contract Assets is a term defined in AASB 15 *Revenue from Contracts with Customers* and is not a non-AASB measure.

Appendix 4C

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

Name of entity
Energy Action Limited

ABN	Quarter ended ("current quarter")
90 137 363 636	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	3,666	12,743
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(920)	(4,555)
	(c) advertising and marketing	(24)	(142)
	(d) leased assets	-	-
	(e) staff costs	(1,702)	(6,481)
	(f) administration and corporate costs	-	-
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	22
1.5	Interest and other costs of finance paid	(81)	(332)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	225
1.8	Other (provide details if material)	-	-
	- Legal settlements	-	(215)
1.9	**Net cash from / (used in) operating activities**	**945**	**1,265**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(8)	(51)
	(d) investments	-	-
	(e) intellectual property	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
	(f) other non-current assets – *product development capitalised*	(140)	(687)
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**	**(148)**	**(738)**

3.	**Cash flows from financing activities**		
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	300	1,600
3.6	Repayment of borrowings	(1,091)	(1,833)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)		
	Repayment of lease liability	(39)	(104)
3.10	**Net cash from / (used in) financing activities**	**(830)**	**(337)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	565	342
4.2	Net cash from / (used in) operating activities (item 1.9 above)	945	1,265

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(148)	(738)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(830)	(337)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**532**	**532**

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	444	477
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)		
	Term Deposit	80	80
	Restricted cash – Cash balance in Employee Share Trust	8	8
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**532**	**565**

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	180
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	3,967	2,617
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
	Bank Guarantee – Non Cash	300	188
	Credit Card	50	-
	Procurement Management Account	80	-
7.4	**Total financing facilities**	4,397	2,805

7.5	**Unused financing facilities available at quarter end**	1,592
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.	

Loan Facility

$3,000,000 Market Rate Loan Facility (Revolver)

Lender: Commonwealth Bank

Interest Rate:

- Usage Fee: 4.00% + Variable Rate
- Unused limit Fee: 1.60% p.a

Maturity Date: 27 April 2028

Secured loan

Loan can be drawn upon at any time or repaid at each reset date (repayments at other times may incur early repayment fees/interest). Balance drawn at 30 June 26 was $1.65M with $1.35M unused.

$966,666 Market Rate Loan Facility

Lender: Commonwealth Bank

Interest Rate: 4.00% (facility fees) + Variable Rate

Date: 11 December 2026

Secured loan

Loan repayment $241,667 scheduled for September 2026. At loan maturity date the balance of $724,999 will be due for payment.

Bank Guarantee – Non Cash

$300,000 - Utilised $187,814.04

Lender: Commonwealth Bank

Interest Rate: 2.5% of the utilised balance

Maturity Date: 27 April 2028

Unsecured

Credit Card

$50,000

Lender: Commonwealth Bank

Interest Rate: 17.99%

Unsecured

Procurement Management Account

$80,000

Lender: Commonwealth Bank

Interest Rate: 17.99%

Secured by Term Deposit $80,000

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	945
8.2	Cash and cash equivalents at quarter end (item 4.6)	532
8.3	Unused finance facilities available at quarter end (item 7.5)	1,592
8.4	Total available funding (item 8.2 + item 8.3)	2,124
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	N/A

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

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: ....31 July 2026...

Authorised 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.