Quarterly Activity Report for period ending 30 June 2026

Highlights

- **Customer receipts of $4.91 million for the quarter, up 24% on the March 2026 quarter, reflecting the settlement of large Digital Forensics contracts secured late in the prior period.**
- **Net operating cash outflow reduced to $112K, from $2.01 million in the March quarter, with the Group approaching operating cash flow breakeven.**
- **Total operating payments of $5.02 million, down 16% on the March quarter, as the benefit of the restructure initiated in October 2025 continued to flow through the cost base.**
- **New contracts and renewals secured across all three divisions, led by the Digital Forensics and Training division with significant Federal Government, law enforcement and integrity agency awards.**
- **Subsequent to quarter end, the Company received firm commitments to raise $3.5 million before costs through a placement to institutional, sophisticated and professional investors across Australia, Asia, the United Kingdom and Germany.**

Excite Technology Services Limited (**Excite** or the **Company**) (ASX:EXT) is pleased to provide the following quarterly activities report and Appendix 4C for the quarter ended 30 June 2026.

Quarterly Financial Highlights

The results for Excite for the quarter ended 30 June 2026 reflect operational activity across its core business units Cyber Security, IT & Managed Services and Digital Forensics:

- Customer cash receipts of $4.91 million for the quarter, an increase of 24% on the $3.96 million recorded in the March 2026 quarter.
- Net operating cash outflow of $112K, compared with an outflow of $2.01 million in the March quarter. Total operating payments of $5.02 million were 16% lower than the prior quarter, with product and operating costs reducing to $2.52 million (March quarter: $3.92 million) and staff costs to $1.47 million (March quarter: $1.54 million). This is the Group's strongest operating cash flow result outside of the record December 2025 quarter and reflects the sustained benefit of the cost reduction program.
- The Group retired a further $577K of legacy taxation obligations during the quarter and drew $315K under an existing loan facility with a Director of the Company.
- As at 30 June 2026, Excite held $466K in cash and cash equivalents. Subsequent to quarter end, the Company received firm commitments to raise $3.5 million before costs through a placement, as described under Events subsequent to quarter end below.

Excite Managing Director and CEO Mr Bryan Saba added:

"The June quarter delivered on what we set out to achieve. Receipts recovered strongly, the contracts we flagged at the end of March converted to cash and the Group came within $112K of operating cash flow breakeven, a $1.9 million improvement on the March quarter.

The cost-out work we began in October 2025 is now clearly visible in our numbers. Operating payments are down 16% on the prior quarter while we continued to win and renew work across all three divisions.

Since the quarter end we have raised $3.5 million via a placement, receiving support from new and existing investors across Australia, Asia, the United Kingdom and Germany. That funding is directed at sales capability, productisation and go-to-market execution, the areas that convert our pipeline, together with strengthening the balance sheet.

The Board's focus for the September quarter is unchanged: convert the pipeline, hold the cost base and move the Group to sustained positive operating cash flow."

IT & Managed Services

The IT & Managed Services division secured approximately $425K in new and recurring business during the quarter across enterprise, government and not-for-profit customers.

The division's largest engagement was a $131K new business award with a global renewable energy and infrastructure group for the first phase of a Microsoft 365 migration, engineering and analytics program. The engagement reflects the division's ability to win complex, multi-phase transformation work with major international customers.

Excite continued to expand its relationship with a leading global property developer, securing $31K across two data centre and offshore migration projects, building on the cross-border project delivery work reported in the March quarter.

The division also delivered a range of infrastructure, service desk and licensing engagements for existing enterprise customers, including $72K in aggregate with a national retirement living and aged care operator across service retention, a divestment project and conferencing infrastructure and $41K in aggregate with an ASX-listed owner and operator of residential communities across an out-of-hours service desk and field services engagement and licensing renewals. A $30K network divestment project was delivered for a national not-for-profit care provider and enterprise Linux support renewals totalling $36K were secured with a state government health department.

Cyber Security

The Cyber Security division secured approximately $220K in new and renewed engagements during the quarter, weighted toward recurring managed services.

The division's largest win was a $99K new business virtual Chief Information Security Officer (vCISO) engagement with an Australian-based investigations software provider, extending a relationship first established in the December 2025 quarter. The division subsequently secured penetration testing and mobile application security testing work with the same customer, taking total contracted value to approximately $115K. Engagements of this type, advisory-led, recurring and expanding into technical delivery, are the model the division is building toward.

Managed security renewals were secured with two Northern Territory community organisations, comprising a $59K managed Microsoft E5 security renewal and a $29K managed endpoint detection and response renewal, both delivered through the Group's telecommunications channel partner. The division also completed a $20K cyber security assessment for a national not-for-profit care and community services provider, an engagement of the kind that positions Excite to convert assessment findings into ongoing managed services.

Digital Forensics and Training

The Digital Forensics and Training division again led the Group, securing contracts and renewals of approximately $1.26 million across Federal and State Government, law enforcement, integrity agencies and private sector customers.

The division's largest engagement for the quarter was a $261K award with a Federal Government agency for the supply of specialist forensic hardware and software, the single largest contract secured by the Group during the period.

A state police force was also a significant contributor, with $133K in aggregate across new supply and licence renewals, and a state anti-corruption commission secured $112K in new digital forensics licensing. The division also recorded $123K in aggregate with a Federal Government health portfolio department across forensic analysis and triage software and $51K with a national criminal intelligence agency.

The division's international footprint continued to develop, with approximately $65K secured across New Zealand Law Enforcement & Government Agencies. Activity in the private sector and channel remained solid, with supply to major professional services firms, cyber security consultancies and technology resellers, together with accredited training delivery.

Other

The restructure initiated in October 2025 continued to deliver, with total operating payments for the quarter of $5.02 million compared with $5.97 million in the March quarter. The Group remains on track to realise the further cost reductions foreshadowed in the March quarterly report.

During the quarter the Group drew $315K via a facility that was held with a director. A further $85K in additional funds were also lent to the Group from the same party. Funds were applied to operating expenses as well as assisting with the retirement of a further $577K of legacy taxation obligations, reducing the balance of historical liabilities carried by the business.

For the purposes of ASX Listing Rule 4.7C.3, the Company notes that payments to related parties and their associates during the quarter were $9K, comprising director fees and employment entitlements (including statutory superannuation).

Events subsequent to quarter end

On 3 July 2026, the Company announced that it had received firm commitments to raise $3.26 million before costs through a placement of fully paid ordinary shares at an issue price of $0.006 per share to existing and new institutional, sophisticated and professional investors, with participation from investors across Australia, Asia, the United Kingdom and Germany. On 7 July 2026, the Company announced an upsize of the placement, comprising further firm commitments of $240,000 before costs on the same terms, taking the total to be raised under the placement to $3.5 million before costs.

Proceeds of the initial $3.26 million placement have subsequently been settled, with the balance of the $3.5 million placement to be settled following the AGM.

Full details of the placement are set out in the Company's announcements released to ASX on 3 July 2026 and 7 July 2026, and in the Appendix 3B lodged in conjunction with each.

Outlook

Excite enters the September 2026 quarter with a materially lower cost base, a strengthened balance sheet following the placement completed subsequent to quarter end and an operating result close to breakeven. The priority remains unchanged: convert the pipeline into contracted revenue and receipts, hold operating payments at their current level and deliver sustained positive operating cash flow.

The Digital Forensics and Training division continues to carry the largest share of the Group's contracted pipeline, supported by the recurring nature of forensic software licensing and the depth of Excite's relationships across Federal and State Government, law enforcement and integrity agencies. In Cyber Security and IT & Managed Services, the focus is on converting advisory and assessment engagements into recurring managed services and on growing wallet share within the Group's established enterprise customer base.

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This announcement has been authorised by the Board

Further information please visit
https://excitecyber.com

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About Excite Technology Services Limited

Excite, operating as Excite Cyber through its subsidiaries, offers comprehensive cybersecurity services, including threat prevention, managed cloud and IT services, specialist digital forensics, incident response, forensic investigations, and accredited training to ensure a safe Australia.

Appendix 4C

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

Name of entity

Excite Technology Services Ltd

ABN	Quarter ended ("current quarter")
61 120 658 497	30 June 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		4,910	4,910
1.2	Payments for			
	(a)	research and development	-	-
	(b)	product manufacturing and operating costs	(2,517)	(2,517)
	(c)	advertising and marketing	(29)	(29)
	(d)	leased assets	-	-
	(e)	staff costs	(1,465)	(1,465)
	(f)	administration and corporate costs	(982)	(982)
	(g)			
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		-	-
1.5	Interest and other costs of finance paid		(29)	(29)
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(112)**	**(112)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	businesses	(120)	(120)
	(c)	property, plant and equipment		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
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 (Opening balance adjustment)	-	-
2.6	**Net cash from / (used in) investing activities**	**(120)**	**(120)**

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	(7)	(7)
3.5	Proceeds from borrowings	400	400
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – ATO payment	(577)	(577)
3.10	**Net cash from / (used in) financing activities**	**(184)**	**(184)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	883	883
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(112)	(112)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(120)	(120)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(184)	(184)
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
4.6	**Cash and cash equivalents at end of period**	**466**	**466**

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	466	883
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)**	**466**	**883**

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	9
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	315	315
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	85	85
7.4	**Total financing facilities**	400	400
7.5	**Unused financing facilities available at quarter end**		-
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.		
	Other financing facilities include an unsecured Director loan with a maturity date of 30 November 2026 at an interest rate of 15% per annum. A further $85K was advanced to the Company during the quarter.,		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(112)
8.2	Cash and cash equivalents at quarter end (item 4.6)	466
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	354
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	3.16

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:

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:

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:	
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 of Directors
(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.