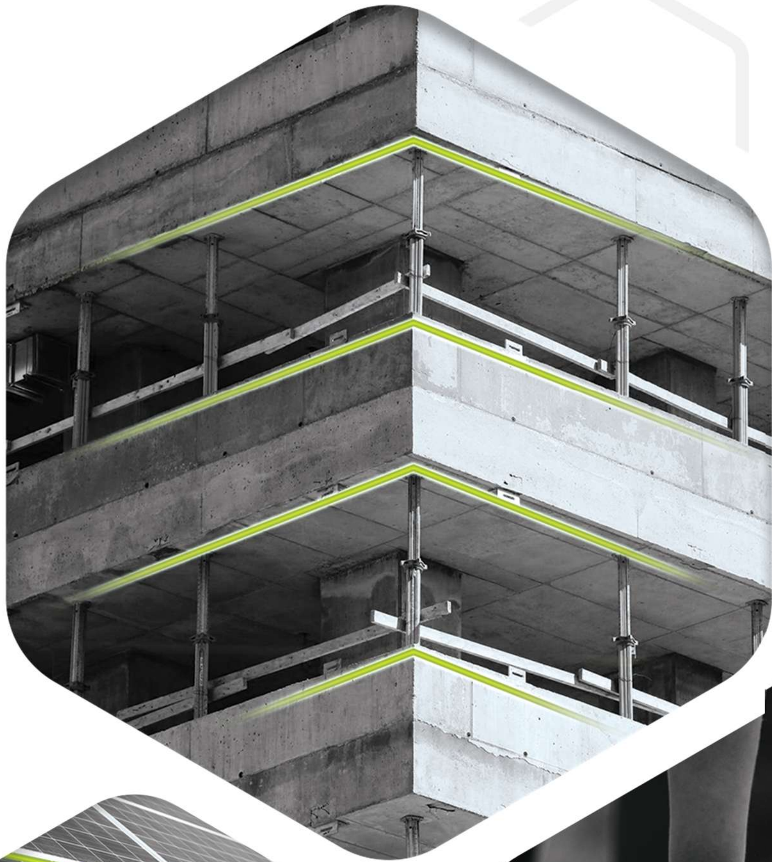



ASX ANNOUNCEMENT | PERIOD ENDING 30 June 2026

QUARTERLY REPORT

Quarterly Activities Report: June 2026

First Graphene Limited (ASX: FGR; "First Graphene" or "the Company") is pleased to provide an update on the financial and operational performance for the quarter ending 30 June 2026.

Highlights

- **First Graphene's footprint expanded in the US following acquisition of assets from MITO Materials Inc, delivering immediate revenue including receipt of first purchase order.**
- **Agreement signed to distribute PureGRAPH® CEM across the China cement and concrete market, with potential for local manufacturing into world's largest construction industry.**
- **Acquisition of assets from two Australian geotextiles companies completed, providing pathway into mining, agriculture, waste management and construction segments.**
- **Further opportunities identified within global defence and aerospace markets, strengthened by recent acquisitions opening commercial pathways in high value industries.**
- **Enduring distribution agreements expanded, offering new and existing graphene products to broader industries within Australia and New Zealand.**

Financial performance

First Graphene reported a combined income for the final quarter of FY2026 of circa A$135,000 (unaudited), comprised of ~A$103,000 in graphene sales primarily from the composites segment and ~A$32,000 in development and grant-funded programs.

The Company is pleased to report a 12% decrease in cash burn from the previous financial year, as this is reported to be ~A$2,394,000 for the current financial year.

First Graphene also expects to report a 13% increase in our current financial year revenue, reinforcing recent increased efficiencies in our operational management while achieving organisational growth.

During this quarter, First Graphene acquired assets from US-headquartered MITO Materials Inc. ("MITO") as part of its global commercial growth strategy, targeting emerging market opportunities.

The acquisition provided immediate revenue across four key product lines for the luxury sport equipment industry, as well as established customer bases and manufacturing opportunities within the US.

The Company has already received its first purchase order from Parlor Skis and Le Croix fishing rods, reinforcing customer interest in maintaining commercial arrangements established under the MITO brand.

Former MITO CEO Haley Marie Keith has also joined the First Graphene team as Vice President Business Development, driving product awareness and commercial opportunities across the US market.

First Graphene's acquisition of assets from two materials companies, Ionic Industries Inc. and Imagine

Intelligent Materials, was also settled during the quarter, delivering a direct pathway into the geotextiles market.

Within the first 90 days, First Graphene will focus on relocation and establishment of Ionic's coating line, including manufacturing opportunities, aligned with the Company's existing strategy for coatings.

All three acquisitions were executed as part of First Graphene's broader global growth strategy, focused on high-value markets and immediate commercial opportunities for graphene in a variety of industries.

Segment updates

Cement and Concrete

First Graphene marked a significant market milestone during the quarter, signing a Memorandum of Understanding with Sixth Element Material Technology to distribute PureGRAPH® CEM across China.

The agreement will target the cement and concrete industry within China, known as the largest globally producing more than 2.3 billion metric tonnes per annum.

The MOU outlines a clear pathway towards growing PureGRAPH® CEM sales in China to 500 tonnes, which would trigger the opportunity to embed a local manufacturing plant through a joint venture or licencing agreement.

China's construction industry provides vast opportunity due to its scale and its ambition on reducing carbon emissions. Cement production alone generates up to 15% of China's national carbon emissions, providing an ideal market for First Graphene's proven CO_2 reducing PureGRAPH® CEM product.

Importantly, the MOU with Sixth Element represents the single largest commercial opportunity in First Graphene's history, providing access to a cement and concrete market valued at more than USD$50 billion.

The new agreement follows recent advancements in the cement and concrete industry within the United Kingdom, including the successful development of more than 10,000 graphene-enhanced roof tiles with the UK's largest precast concrete manufacturer and supplier FP McCann.

The five-month project used 40 tonnes of PureGRAPH® enhanced cement, produced by the Company's partner Breedon Group, and achieved a cradle-to-gate reduction in carbon emissions of up to 14%.

Additionally, the required amount of cement for the roof tiles was reduced by up to 8%, without compromising strength and material performance.

These results further reaffirmed the performance benefits of a lower-emission cement product and delivered a commercially viable solution for the construction industry, which has peaked further interest from other global markets in utilising First Graphene's PureGRAPH® product range.

Other activities to note

Additional defence pathways for PureGRAPH®

First Graphene has submitted an application to the Defense Advanced Research Projects Agency ("DARPA") in the United States to supply its graphene products for defence-related projects focused on aerospace composites, providing potential further opportunities to embed PureGRAPH® products into the global defence market.

The recent acquisition of assets from US-based MITO also provides a significant foothold for First Graphene in the rapidly expanding US defence industry, valued at more than USD$1.18 trillion[2], with the appointment of a local representative in MITO CEO Haley Marie Keith to drive opportunities in this sector.

Updates to global distribution agreements

First Graphene has updated its distribution agreement with long-standing partner Bisley, providing broader, exclusive access into the Australian and New Zealand cement and concrete markets for PureGRAPH® products.

The updated agreement is a reflection of the strong partnership between the two companies and the positive results of Bisley's market development initiatives, enabling PureGRAPH® to gain traction in a broad range of industries including construction materials, coatings, lubricants, oil and gas drilling and cementing, composites, rubber and plastics, as well as emerging applications within the paper manufacturing sector.

In parallel, Bisley has actively collaborated with leading government research organisations and universities to advance the development of graphene-enabled technologies for defence applications and next-generation advanced materials.

As part of the exclusive distribution partnership, Bisley will work closely with First Graphene on the technical development, market introduction and commercial implementation of a new portfolio of graphene liquid additives, which are currently undergoing market evaluation and customer trials.

This next-generation product range is scheduled for commercial release during the second half of CY26 and is expected to further expand the accessibility and adoption of graphene-enhanced solutions throughout Australia and New Zealand.

Additionally, other graphene and graphene oxide related technologies will be available for the Australian and New Zealand markets via Bisley as the result of First Graphene's acquisitions of MITO and Ionic.

Following the acquisition of assets from MITO and subsequent opening of commercial channels in the US market, the Company has ceased previous distribution agreements with NeoGraf.

References:

[1]Industry Research
[2]Department of Defense

- ENDS -

This release has been approved for release by the Chairman.

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About First Graphene Ltd (ASX: FGR)

First Graphene Limited is focused on the development of advanced materials to help industry improve. The Company is a leading supplier of graphitic materials and product formulations with a specific commercial focus on large, high-growth global markets including cement and concrete; composites and plastics; coatings, adhesives, sealants and elastomers (CASE); and energy storage applications.

One of the key outcomes that these advanced materials offer is the reduction of carbon dioxide emissions, whether directly through a reduction in output of these harmful greenhouse gases or lower energy usage requirements in manufacturing, or indirectly due to enhanced performance characteristics and extending the usable life of products.

First Graphene has a robust manufacturing platform based on captive and abundant supply of high-purity raw materials, and readily scalable technologies to meet growing market demand. As well as being the world's leading supplier of its own high performance PureGRAPH® graphene product range, the Company works with multiple industry partners around the world as a supplier of graphitic materials and partner to research, develop, test and facilitate the commercial marketing of a wide range of sector-specific chemical solutions.

First Graphene Ltd is publicly listed in Australia (ASX:FGR) and has a primary manufacturing base in Henderson, near Perth, WA. The Company is incorporated in the UK as First Graphene (UK) Ltd and is located at the new trailblazing Manchester Innovation District which is a science and technology ecosystem strategically placed in the heart of Manchester, UK.

Appendix 4C

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

Name of entity

First Graphene Limited

ABN	Quarter ended ("current quarter")
50 007 870 760	30th 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	109	578
1.2	Payments for		
	(a) research and development	(35)	(178)
	(b) product manufacturing and operating costs	(135)	(590)
	(c) advertising and marketing	(176)	(536)
	(d) leased assets	-	-
	(e) staff costs	(378)	(1,647)
	(f) administration and corporate costs	(184)	(776)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	32	79
1.5	Interest and other costs of finance paid	(5)	(25)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	45	715
1.8	Other (provide details if material)	(7)	(14)
1.9	**Net cash from / (used in) operating activities**	**(734)**	**(2,394)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(12)	(34)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	(351)	(351)
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	1
	(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**	**(363)**	**(384)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,500
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	17
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(291)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
	- reduction in lease liability	(46)	(174)
	- Cash received from third parties	-	-
3.10	**Net cash from / (used in) financing activities**	**(46)**	**3,052**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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	4,011	2,613
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(734)	(2,394)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(363)	(384)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(46)	3,052
4.5	Effect of movement in exchange rates on cash held	(1)	(20)
4.6	**Cash and cash equivalents at end of period**	**2,867**	**2,867**

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	917	1,311
5.2	Call deposits	1,950	2,700
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)**	**2,867**	**4,011**

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	153
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.

Amounts included in 6.1 relate to payment of executive Director salaries and consulting fees.

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 (please specify)	-	-
7.4	**Total financing facilities**	-	-

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.

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8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(734)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,867
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	2,867
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	3.9

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: With authority of the board, this announcement has been authorised for release, by;

Michael Bell
Chief Executive Officer and Managing Director

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.