



ASX Announcement

22 January 2026

December 2025 Quarterly Activities Report

Record Revenue and Gross Profit

Hiremii Limited (ASX:HMI) ("Hiremii" or "the Company") is a recruitment services business that is rolling out a novel, proprietary AI technology for candidate sourcing and selection. The technology offering is complemented by an established traditional recruitment subsidiary focused on resources and energy professionals, Inverse Group, and mobility services subsidiary, Hiremii Global Services.

The Company is pleased to report on its activities to accompany the Appendix 4C cashflow statement for the Quarter ended 31 December 2025 ("Q2 FY26", "Reporting Period", "Quarter").

Note – these results are unaudited. All figures A\$ unless otherwise stated.

Q2 FY26 Highlights

- **Revenue** of \$8.2m for the Quarter, up 10.2% on prior comparative period ("PcP"), Q2 FY25, of \$7.5m.
- **Gross Profit** of \$0.838m, 18.0% up on PcP of \$0.710m.
- **Gross Margin** increased to 10.2% (PcP: 9.5%) following the acquisition of Prince Migration in August 2025 (rebranded as "Hiremii Global Services").
- **Cash used in Operating Activities reduced** to \$0.086m, an improvement of \$0.436m quarter on quarter ('Q-o-Q'), Q1 FY26: \$0.522m.
- **The recruitment core business revenue improved** to \$8m, up 7.8% on PcP of \$7.5m and more permanent placements than in recent quarters.
- **Strong tech platform trial momentum with clear conversion pathways to revenue** – Growing pipeline of enterprise, mid-market and agency platform trials signed up.
- **Agentic AI significantly enhanced** – Core AI workloads transitioned to AWS Bedrock, delivering improved application performance, lower operating costs and materially higher accuracy in skills extraction and shortlisting feedback.

- **Tech Platform capability expanded** – Release of applicant status tracking, application source tracking and invite-to-apply functionality.
- **Tech Platform Database search innovation commencing** – Extension of AI shortlisting technology into talent pooling and database search is now underway resulting from trial customers' feedback.

Managing Director, Andrew Hornby commented:

"The Quarter delivered a record financial result for Hiremii, with both revenue and gross profit reaching the highest quarterly levels in the Company's history. This reflects the sustained momentum across our core recruitment operations and a full-quarter contribution from Hiremii Global Services following its successful integration into the Group and rebranding from Prince Migration.

It was pleasing to see our recruitment division deliver over \$8 million in revenue for the first time this quarter, driven by a leaner, more experienced team under new leadership. The group has sharpened its focus on higher margin, retained and permanent recruitment opportunities both in Australia and internationally.

Tech product customer engagement continued to build throughout the quarter, with a growing pipeline of customer trials. These trials are providing strong validation of product-market fit and have a clear pathway to revenue.

From a technology perspective, we significantly enhanced our agentic AI capability for faster and more accurate shortlisting. This materially strengthens our differentiated competitive position by producing quality candidate selections that generic AI tools cannot provide due to our specialised proprietary Knowledge Graph and Job Definition systems.

After the quarter end, the Company completed a significant capital raising, materially strengthening the balance sheet. This funding enables Hiremii to move into a clear growth phase, supporting accelerated organic expansion of our technology platform and the strategic acquisitions to scale our recruitment automation and workforce mobility strategy.

As we progress through FY26, our focus is on converting tech product trial activity into recurring technology revenue and deploying capital to drive sustainable growth and shareholder value."

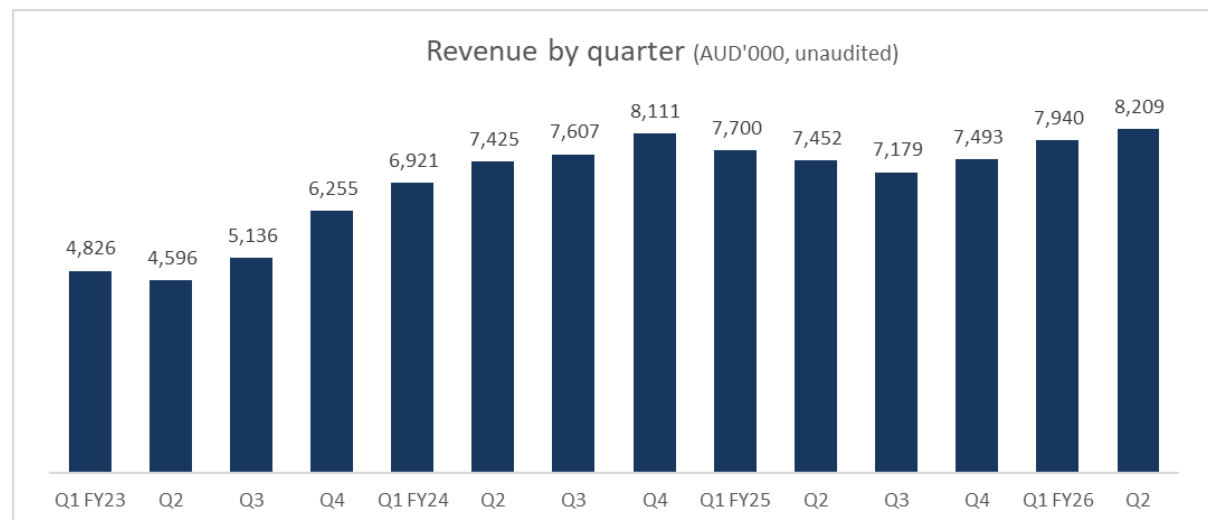
Financial Update

(Note – all financials for FY26 are unaudited)

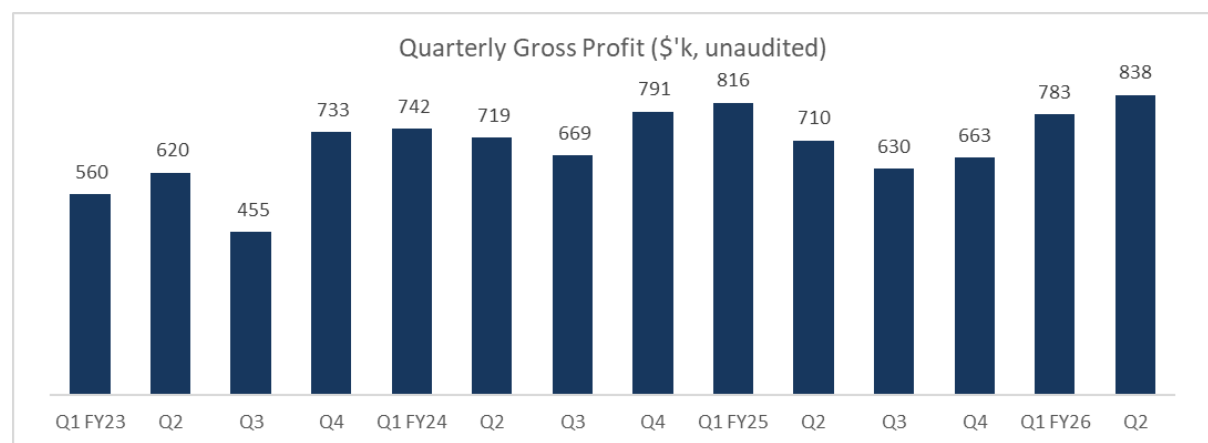
Revenue and Gross Profit for the Quarter (unaudited)

AUD'000	Q2 FY26	Q1 FY26	Q2 FY25	% Q-o-Q	% on PcP
Revenue	8,209	7,940	7,452	3.4%	10.2%
Gross Profit	838	783	710	7.0%	18.0%
Gross Margin %	10.2%	9.9%	9.5%		

Revenue in Q2 FY26 of \$8.2m improved 10.2% on the prior comparative period ("PcP") (Q2 FY25 revenue: \$7.5m), and 3.4% quarter-on-quarter ("Q-o-Q") (Q1 FY26 Revenue: \$7.9m) as a result of an increase in contractors and the inclusion of Hiremii Global Services full quarter.



Gross profit of \$0.838m for the quarter was up 18.0% on the PcP (Q2 FY25: \$0.710m) and 7.0% higher Q-o-Q (Q1 FY26: \$0.783m). The gross margin percentage for the quarter was 10.2%, up 0.3% Q-o-Q (Q2 FY26: 9.9%).



Receipts from customers were \$9.176m, an improvement Q-o-Q from \$8.790m in Q1 FY26. Staff related payments were lower by 8% Q-o-Q at \$0.637m (Q1 FY26: \$0.694m), while administration and corporate costs were lower Q-o-Q at \$0.218m (Q1 FY26: \$0.246m).

Net cash used in operating activities was close to breakeven at (\$0.087m), up Q-o-Q from (\$0.522m) as a result of less movement in working capital, improved gross profit and lower operating expenses.

Cash flows from investing activities were (\$0.019m) invested in the development of the Hiremii recruitment platform.

Cash on hand at 31 December 2025 was \$0.734m (Q1 FY26: \$0.298m), with unused working capital funding facilities of \$0.690m.

Hiremii AI platform shaping to meet enterprise needs

Feedback from trial participants is providing detailed market intelligence and shaping an exciting 2026 product roadmap that directly connects to recurring revenue opportunities from Q4 FY26.

Highlights

- **Strong trial momentum with clear conversion pathways** – Growing pipeline of enterprise, mid-market and agency trials governed by signed Memorandums of Understanding ('MoUs').
- **Agentic AI significantly enhanced** – Core AI workloads transitioned to AWS Bedrock, delivering improved performance, lower operating costs and materially higher accuracy in skills extraction and shortlisting.
- **Core product capability expanded** – Release of applicant status tracking, application source tracking and invite-to-apply functionality.
- **Database search innovation commencing** – Extension of AI shortlisting technology into talent pooling and database search is now underway resulting from potential enterprise customers' feedback.

Strong trial momentum and clear conversion pathways

Industry engagement continued to accelerate during the Quarter, with a growing pipeline of trial participants across enterprise, mid-market and recruitment agency use cases.

Trials are governed by signed MoUs that outline defined evaluation periods, delivery milestones and transition to paid contracts after delivery of the second-half FY26 product roadmap.

Use cases currently under trial include:

- Enterprise and technical services organisations.
- High-volume blue-collar recruitment workflows.
- Strategic partners with access to HR leadership networks.

This growing trial cohort is providing strong validation of product-market fit and supports a structured pathway towards recurring revenue.

Agentic AI significantly enhanced

During the Quarter, Hiremii consolidated more of its agentic AI workflows into **AWS Bedrock**, enhancing the usability of its proprietary Knowledge Graph AI architecture which specialises in accurate shortlisting of candidates.

This transition has delivered:

- Faster processing and improved system responsiveness.
- Reduced infrastructure and operating costs.
- Significantly improved skills extraction and skills generation accuracy.
- Greater control over AI behaviour, orchestration and outputs.

These improvements enhance usability whilst further strengthening the accuracy and reliability of Hiremii's job creation and candidate shortlisting workflows, particularly for complex roles in specialist industries where generic AI solutions of current market participants perform poorly.

Core product capability expanded

Hiremii continued to enhance the platform's core recruitment functionality to better support real-world hiring workflows. Key releases during the quarter included:

- **Applicant status tracking**, providing clearer visibility across hiring stages.
- **Application source tracking**, enabling customers to understand candidate acquisition channels.
- **Invite-to-apply functionality**, allowing recruiters to proactively engage targeted candidates.

These features represent important foundational capabilities as the platform progresses toward broader SaaS enablement and enterprise adoption.

Database search: Expanding our technology advantage

Given the high level of confidence in the accuracy of Hiremii's AI-driven shortlisting capability, the Company has commenced applying the same technology to **database search and talent pooling**.

This technology innovation is aimed at solving a key enterprise challenge expressed by a large segment of customers – potentially unlocking value from large, under-utilised candidate databases. These databases cannot be effectively searched using traditional keyword-based tools. Management believes this capability has the potential to materially differentiate the platform for enterprise customers.

2026 Product Roadmap

The Quarter was characterised by strong execution across technology, product development and customer engagement. With multiple trials underway, Hiremii enters 2026 with a clearly defined product roadmap focused on scalability, usability and enterprise readiness. Key initiatives include:

- AI-driven database search and talent pooling.
- SaaS enablement, including online sign-up and onboarding.
- Microsoft Outlook integration to streamline recruiter workflows.
- Continued optimisation of Agentic AI performance, accuracy and cost efficiency.

Events after Quarter End

A successful placement of \$1,764,000 (before costs) was undertaken as announced on 19 January 2026. The placement will settle by way of issue of 42,000,000 fully paid ordinary shares at an issue price of \$0.042 per share. Investors will also be issued with one unlisted option for every share subscribed at an exercise price of \$0.05 and an expiry date of two years from the date of issue, subject to shareholder approval to be sought at a General Meeting to be held on or around 12 March 2026.

The funds raised will be strategically deployed to accelerate the commercialisation of the Hiremii platform, advance customer-driven enhancements and AI-led optimisation initiatives, and pursue strategic acquisition opportunities that complement and extend our technology and core business. Funds will also provide for working capital requirements to support growth.

Related Party Transactions

During Q2 FY26 the following payments were made to related parties as disclosed in Item 6 of Appendix 4C.

SALARIES AND SUPERANNUATION PAID TO DIRECTORS	AMOUNT
David Buckingham, Non-executive Chair	-
Conor O'Brien, Non-executive Director	-
Sophie Chen, Non-executive Director	-
Andrew Hornby, Managing Director	\$65,132
Total	\$65,132

From 25 August 2025, Mr Buckingham has elected to receive shares in lieu of fees for the remainder of the calendar year and Mr O'Brien elected not to receive fees for the remainder of the calendar year.

This announcement has been approved by The Board of Directors of Hiremii.

Ends

About

Hiremii Limited (ASX: HMI) is a technology-driven full-service recruitment company with two core business components; Hiremii Technology, a cloud-based platform which uses machine learning and artificial intelligence to automate and improve recruitment and onboarding processes, pre-vetting and shortlisting candidates based on employers' specific requirements, and Inverse Group, a growing recruitment business that provides specialist white collar recruitment services to the energy, resources and technology sectors.

To learn more please visit: www.hiremii.com Investor Enquiries: info@hiremii.com

Forward looking statements

Certain information in this document refers to the intentions of Hiremii, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Hiremii's actual results, performance or achievements to differ from those referred to in this document. Accordingly, Hiremii and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, revenue, exchange rates, potential growth of Hiremii, industry growth or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Hiremii. Actual results, performance, actions and developments of Hiremii may differ materially from those expressed or implied by the forward-looking statements in this document.

Such forward-looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, Hiremii and any of its affiliates and their directors, officers, employees, agents, associates and advisers:

- disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions;
- do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and
- disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

Appendix 4C

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

Name of entity

HIREMII LIMITED

ABN

48 642 994 214

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	9,176	17,966
1.2	Payments for		
	(a) research and development	(10)	(23)
	(b) product manufacturing and operating costs	(8,347)	(16,655)
	(c) advertising and marketing	(22)	(35)
	(d) leased assets	-	-
	(e) staff costs	(637)	(1,331)
	(f) administration and corporate costs	(218)	(465)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(28)	(65)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(87)	(608)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	(0)	49
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	(19)	(15)
	(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)	-	-
2.6 Net cash from / (used in) investing activities	(19)	34

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	650	650
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	(51)	(51)
3.5 Proceeds from borrowings	40	175
3.6 Repayment of borrowings	(97)	(223)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	541	550

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	298	758
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(87)	(608)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(19)	34

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	541	550
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	734	734

5.	Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	734	298
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)	734	298

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	\$65
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

7	Financing facilities	Total facility	Amount drawn
		amount at quarter end A'000	at quarter end A'000
	<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>		
7.1	Loan facilities	1,728	1,038
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	1,728	1,038
7.5	Unused financing facilities available at quarter end		690
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: Up to \$2.5m Octet Invoice Finance secured against accounts receivable with group cross guarantees, interest rate: 9.40%, minimum term 12 months from 18 July 2025.		

8	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(87)
8.2	Cash and cash equivalents at quarter end (item 4.6)	734
8.3	Unused finance facilities available at quarter end (item 7.5)	690
8.4	Total available funding (item 8.2 + item 8.3)	1,423
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	16.5
	<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:	
	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:	
	<i>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.</i>	

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.

22 January 2026

Date:

The Board

Authorised by:
(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.