



Announcement Summary

Entity name

HYDRIX LIMITED

Announcement Type

New announcement

Date of this announcement

18/5/2026

The Proposed issue is:

An accelerated offer

A placement or other type of issue

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options exercisable at \$0.01, expiring 30 June 2029.	1,636,613,082
HYD	ORDINARY FULLY PAID	1,636,613,082

Trading resumes on an ex-entitlement basis (ex date)

20/5/2026

+Record date

20/5/2026

Offer closing date for retail +security holders

5/6/2026

Issue date for retail +security holders

18/6/2026

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options exercisable at \$0.01, expiring 30 June 2029	1,086,900,000
HYD	ORDINARY FULLY PAID	1,086,900,000

Proposed +issue date

31/7/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

HYDRIX LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

060369048

1.3 ASX issuer code

HYD

1.4 The announcement is

New announcement

1.5 Date of this announcement

18/5/2026

1.6 The Proposed issue is:

An accelerated offer

A placement or other type of issue

1.6b The proposed accelerated offer is

Accelerated renounceable entitlement offer (commonly known as an AREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

HYD : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

HYD : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of additional +securities to be issued

6

For a given quantity of +securities held

1

What will be done with fractional entitlements?

Maximum number of +securities proposed to be issued (subject to

**rounding)**

Fractions of 0.5 or more rounded up 1,636,613,082

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00500

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.00500

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

No shareholder is permitted to increase their voting power above 19.99%.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

In the event it is necessary to scale back applications, then the scale back will be at the discretion of the Directors in consultation with the Lead Manager and, in the first instance, on a pro rata basis, based on the shareholder's entitlements.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)**Details of attaching +securities proposed to be issued****ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**



ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.01, expiring 30 June 2029.

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions of 0.5 or more rounded up

Maximum number of +securities proposed to be issued (subject to rounding)

1,636,613,082

Offer price details for retail security holders

Has the offer price for the retail offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

No shareholder is permitted to increase their voting power above 19.99%.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

In the event it is necessary to scale back applications, then the scale back will be at the discretion of the Directors in consultation with the Lead Manager and, in the first instance, on a pro rata basis, based on the shareholder's entitlements.



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0100

Expiry date

30/6/2029

Details of the type of +security that will be issued if the option is exercised

HYD : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:HYD)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Section 6.2 of Prospectus dated 18 May 2026

Part 3D - Timetable

3D.1a First day of trading halt

14/5/2026

3D.1b Announcement date of accelerated offer

18/5/2026

3D.2 Trading resumes on an ex-entitlement basis (ex date)

20/5/2026

3D.5 Date offer will be made to eligible institutional +security holders

18/5/2026

3D.6 Application closing date for institutional +security holders

19/5/2026

3D.7 Institutional offer shortfall book build date

19/5/2026

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

20/5/2026

3D.9 +Record date

20/5/2026



3D.10a Settlement date of new +securities issued under institutional entitlement offer

25/5/2026

3D.10b +Issue date for institutional +security holders

26/5/2026

3D.10c Normal trading of new +securities issued under institutional entitlement offer

27/5/2026

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

25/5/2026

3D.12 Offer closing date for retail +security holders

5/6/2026

3D.13 Last day to extend retail offer close date

2/6/2026

3D.17 Last day to announce results of retail offer, bookbuild for any shortfall (if applicable)

15/6/2026

3D.18 Entity announces results of bookbuild (including any information about the bookbuild expected to be disclosed under section 4.12 of Guidance Note 30)

16/6/2026

3D.19 +Issue date for retail +security holders

18/6/2026

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Peak Asset Management Pty Ltd ACN 689 835 201

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Lead Manager is entitled to receive a fee of 6% of the gross proceeds raised under the Entitlement Offer, and the following equity-based success fees subject to a minimum amount of \$8 million being raised under Entitlement Offer:

- ⌘ 1 Option (on the same terms as the Entitlement Offer attaching Options) for every 10.910753 new Shares (with fractional entitlements to an Option rounded down) issued under Entitlement Offer shortfall (including under the institutional and retail shortfall bookbuilds), subject to an overriding cap of 150 million Options (50% of these Options will be escrowed for 12 months from their issue date); and
- ⌘ 25 million Shares (50% of these Shares will be escrowed for 12 months from their issue date).



3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal expenses, ASIC lodgement and ASX quotation fees, and standard registry, project management, printing and mailing costs.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To pay for expenses of the Offers, retirement of debt and operating liabilities, and general working capital, including to provide flexibility for growth and investment initiatives.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries other than Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees and custodians who hold Shares as nominees or custodians will receive a letter from the Company.

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.hydrixltd.com/news-articles

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/7/2026	Estimated	No

Comments

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	18/6/2026	Estimated	No

Comments

Minimum of 4 million AUD to be raised under Entitlement Offer.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

HYD : ORDINARY FULLY PAID

Number of +securities proposed to be issued

1,086,900,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

**Please describe the consideration being provided for the +securities**

The securities are proposed to be issued in conversion of convertible note debt and loans owed by the Company.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.005000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.01, expiring 30 June 2029

+Security type

Options

Number of +securities proposed to be issued

1,086,900,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

Nil - free attaching options

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.001000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0100

Expiry date

30/6/2029

Details of the type of +security that will be issued if the option is exercised

HYD : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:HYD)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Section 6.2 of Prospectus dated 18 May 2026

Part 7C - Timetable

7C.1 Proposed +issue date

31/7/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

31/7/2026

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Legal expenses and ASX quotation fees.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To strengthen the Company's balance sheet, by seeking to convert a majority of Director Loans and all Convertible Notes held by Directors and other external parties (of up to \$5.435 million) into equity on the same terms as the Entitlement Offer.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to Sections 2.3 and 2.4 of the Prospectus dated 18 May 2026.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued