Announcement Summary

Entity name

PATHKEY.AI LTD

Announcement Type

New announcement

Date of this announcement

12/6/2026

The Proposed issue is:
A placement or other type of issue

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	Vendor Performance Rights - see Schedule 2 of the NOM	150,000,000
PKY	ORDINARY FULLY PAID	560,000,000

Proposed +issue date

29/6/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

PATHKEY.AI LTD

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	**Registration Number**
ACN	063144865

1.3 ASX issuer code

PKY

1.4 The announcement is
New announcement

1.5 Date of this announcement

12/6/2026

1.6 The Proposed issue is:
A placement or other type of issue

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	17/6/2026	Actual	No

Comments

the consideration securities are conditional on exercise of the Chipforge Option and satisfaction or waiver of the conditions precedent as set out in the NOM released on ASX on 18 May 2026 (NOM)

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?
No

Details of +securities proposed to be issued

ASX +security code and description

PKY : ORDINARY FULLY PAID

Number of +securities proposed to be issued

560,000,000

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

Issued as consideration for the acquisition of 100% of the issued capital of Chipforge Pte Ltd under the share purchase agreement between the Company, Chipforge Pte Ltd and the Majority Holder dated 29 April 2026.

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

0.043000

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

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)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +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?
No

ASX +security code	+Security description
New class-code to be confirmed	Vendor Performance Rights - see Schedule 2 of the NOM

+Security type

Performance options/rights

Number of +securities proposed to be issued

150,000,000

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

Issued for nil cash consideration as part-consideration for the acquisition of Chipforge Pte Ltd under the Agreement. Terms set out in Schedule 2 to the NOM.

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

0.043000

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

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	29/12/2027

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

PKY : ORDINARY FULLY PAID

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

150,000,000

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.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03091119-6A1325919&v=undefined
please note the expiry date may change depending on date of issue, will be 18 months from date of issue

Part 7C - Timetable

7C.1 Proposed +issue date

29/6/2026

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

17/6/2026

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

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

In addition to the issue of the Shares and Performance Rights, the Company will repay on or around Completion (defined below) up to $500,000 of principal debt owing under the Chipforge convertible notes.

Part 7F - Further Information

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

To satisfy the Company's obligation to issue consideration securities under the Agreement for the acquisition of Chipforge Pte Ltd.

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

Sandton Capital Pty Ltd, an advisor to the Company, will receive 43,524,602 Consideration Shares and 5,829,188 Vendor Performance Rights in its capacity as a Vendor under the Agreement. For more information, please see the NOM.

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 cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)