

15 June 2026

ASX Compliance

Attn: Damian Dinelli, Principal Adviser

By email: ListingsCompliancePerth@asx.com.au with a copy to damian.dinelli@asx.com.au

RE: PRICE QUERY LETTER

Dear Damian,

We refer to your letter dated 15 June 2026 querying the change in trading price of PathKey.AI Ltd (**the Company** or **PKY**) shares from a close of \$0.043 on 11 June 2026 to a high of \$0.062 today on 15 June 2026; and the significant increase in the volume of PKY's securities traded between 12 June 2026 and 15 June 2026 (**Letter**).

In response to your questions outlined in the Letter, we provide the following information (using your numbering):

1. **Is PKY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No.

2. **If the answer to question 1 is "yes".**

- a. **Is PKY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PKY's securities would suggest to ASX that such information may have ceased to be confidential and therefore PKY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**
- b. **Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).**
- c. **If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable. As the answer to Question 1 is "no", Questions 2(a) to 2(c) do not arise. Refer to the response to Question 3 below.

3. **If the answer to question 1 is "no", is there any other explanation that PKY may have for the recent trading in its securities?**

The Company announced on 29 April 2026 that it had entered into a binding share purchase agreement to acquire 100% of the issued capital of Chipforge Pte Ltd (**Chipforge**), and on 11 May 2026 announced the appointment of Andrew Farnsworth as Chief Executive Officer. All material information concerning the Company's proposed acquisition of Chipforge has been announced to the market.

The Company despatched a notice of general meeting dated 15 May 2026 convening a meeting of shareholders to be held on Wednesday, 17 June 2026, at which Shareholders will consider resolutions to approve, among other things, the issue of securities in consideration for the acquisition of Chipforge. The recent trading in PKY's securities may reflect investor anticipation of the outcome of the shareholder meeting and completion of the acquisition of Chipforge.

The Company has also been continuing to progress business development discussions and R&D activities with respect to its TrialKey platform. However, business development discussions are at an early stage and there are no indicative commercial arrangements that could be considered price sensitive at this time.

Recent trading activity may also be explained by investor interest in AI-adjacent business opportunities generally, together with the Company's strong balance sheet and strategic positioning.

The Company is not otherwise aware of any explanation for the recent trading in its securities.

4. Please confirm that PKY is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms it is in compliance with the Listing Rules, in particular Listing Rule 3.1.

5. Please confirm that PKY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PKY with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms its responses to the above questions have been authorised and approved by its Board.

Yours faithfully,
PathKey.AI Ltd

This announcement has been authorised for release by the board.

15 June 2026

Mr Jonathan Hart
Company Secretary
Pathkey.AI Ltd

By email

Dear Mr Hart

Pathkey.AI Ltd ('PKY'): Price Query

ASX refers to the following:

- A. The change in the price of PKY's securities from a close of \$0.043 on 11 June 2026 to an intraday high of \$0.062 today at the time of writing.
- B. The significant increase in the volume of PKY's securities traded from 12 June 2026 to 15 June 2026.

Request for information

In light of this, ASX asks PKY to respond separately to each of the following questions and requests for information:

1. Is PKY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is PKY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PKY's securities would suggest to ASX that such information may have ceased to be confidential and therefore PKY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that PKY may have for the recent trading in its securities?
4. Please confirm that PKY is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that PKY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PKY with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:45 AM AWST Monday, 15 June 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PKY's obligation

is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PKY to request a trading halt immediately.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PKY's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PKY's securities under Listing Rule 17.3.1.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PKY's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that PKY's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for correspondence to be released to the market.

Yours faithfully

ASX Compliance