GENERAL BUSINESS

ADDITIVE MANUFACTURING

Defense
Ballistic Protection
Structures
Tooling
Embedded Sensors

COATING & REPAIR

Metal Restoration
Wear Resistance
Corrosion Protection
Conductive Coating
Inductive Coating
Radiation Shielding

July 24, 2025

ASX Announcement

Quarterly Activities Report

Q4 FY2025

Executive Summary:

- **Titomic launches U.S. facility in Huntsville, Alabama**: the 59,000 square foot facility positioned at the heart of Huntsville's thriving defense and aerospace ecosystem was opened on June 2, 2025.
- **Board and leadership appointments:** Retired Lt. General John Frewen AO, DSC has joined Titomic as a Non-Executive Director. Kirk Pysher has joined as SVP of Manufacturing and Production.
- **Customer and Program Wins:** Active contracts and validation programs are underway with major U.S. and global primes as well as energy players. Notably, Titomic's work with Boeing is progressing towards the next phase of the program as material characterisation validates predictability of material properties and a new manufacturing and testing collaboration with Northrop Grumman was established with focus on aerospace-grade pressure vessels.
- **Successfully secured U.S. domestic supply of titanium powder:** Titomic has signed agreement with five (5) U.S. based titanium powder producers to validate, test and procure their powder for Titomic's U.S. manufacturing operations.
- **Successful demonstrations of Titomic's sustainment capabilities during the quarter:** Titomic undertook successful demonstrations with U.S. Army Corps of Engineers and Naval Group focusing on in-field repairs and corrosion protection.
- **D623 sales to new and existing customers:** Triton Systems, who have previously purchased a TKF1000 high-pressure cold spray system, placed an order for a D623 Integrated Spray Booth System and Fraunhofer-Gessellschaft, a leading German based applied research organization, placed an order for a D623 system.
- **Titomic receives first of several soft funding opportunities with the award of EUR 800,000 to Titomic Europe in grant funding:** Titomic Europe has been awarded R&D grant funding through the 3D Print Kompas (3D PK) program.
- **DNV maritime certification progress:** Titomic is progressing towards international certification of its cold spray coatings for use in offshore and marine environments.
- **Oil & Gas corrosion remediation:** Collaboration continues with Woodside Energy on offshore corrosion remediation.
- **Australian public transport sustainment:** Titomic completed its 50th cold spray repair for a major Australian rail operator since its first engagement in February 2024.
- **Successful installation of TKF 1000 at the Oregon Manufacturing Innovation Centre (OMIC):** Successful installation was complete in July of a custom TKF1000 high-pressure cold spray system.
- **Teaming Agreement signed with Repkon USA:** Titomic and REPKON USA teams to engage in joint research, development, and testing of kinetic fusion cold spray applications in cannon barrels, gun barrels and warheads.
- **Key Financial Data (Q4 FY2025):**
  - Customer Receipts: AUD 1.5 million
  - Net Cash Used in Operations: AUD 5.2 million
  - Net Cash Used in Investing: AUD 4.4 million
  - Cash at End of Quarter: AUD 8.9 million
  - Estimated Quarters of Funding Available: 1.7 quarters

Titomic Limited (ASX: TTT) ("Titomic" or "the Company") provides its Appendix 4C cash flow and activity report for the period ended 30 June 2025 (Q4 FY25).

TITOMIC
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Mount Waverley, VIC 3149
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Statement from Jim Simpson, Managing Director of Titomic:

"Q4 FY2025 marks a pivotal chapter in Titomic's evolution—from a pioneering Australian innovator to a truly global industrial technology company. On June 2, we proudly inaugurated our new global headquarters in Huntsville, Alabama - a 59,000 square foot facility strategically located in one of the world's most sophisticated aerospace and defense ecosystems. This milestone, alongside our growing operations in Europe and Asia Pacific, reflects our bold commitment to deliver advanced cold spray additive manufacturing solutions at global scale.

We've made decisive progress this quarter. In the U.S., we established a domestic titanium powder supply chain, expanded commercial relationships with major primes including Boeing and Northrop Grumman, and delivered compelling proof-of-concept demonstrations to the U.S. Army Corps of Engineers. In Europe, our sale of a D623 system to Fraunhofer and EUR 800,000 in grant funding from the Dutch government signal strong institutional support for our technology. Meanwhile, in Asia Pacific, we've achieved our 50th successful rail component repair and deepened development partnerships with leaders like Woodside Energy and the University of Melbourne.

Our expansion is not opportunistic—it is deliberate and well-structured. With precision manufacturing trials underway in Europe, new installations in U.S. research hubs, and certification work progressing with DNV for offshore and marine applications, we are laying the technical and commercial foundation to lead in critical sectors. The leadership team, reinforced by the recent appointments of Lt. Gen. John Frewen and aerospace executive Kirk Pysher, is fully aligned to accelerate execution across regions.

This is not just growth - it is scale with purpose. Titomic now operates with the geographic reach, industrial credibility, and technical validation to seize high-value opportunities across defense, aerospace, energy, and infrastructure. We are committed to delivering results through operational excellence, strategic partnerships, and technologies that solve real-world challenges for customers around the world."

Operations Update: Building a Global Business

Manufacturing Expansion in North America

Titomic's expansion into the United States was marked with a high-impact launch event in Huntsville, Alabama, bringing together leaders from government, defense, and industry. Titomic USA now brings advanced manufacturing capability to one of the world's leading defense and aerospace hubs.

Image 1 Members of Titomic's executive team and special guests cut the ribbon.

This marks a major step in the Company's expansion into the United States and delivering new capability to one of the world's largest aerospace and defense regions.

The 59,000 square feet (approximately 5,500 square meters) site positions Titomic at the heart of a thriving industrial ecosystem, with proximity to Redstone Arsenal, NASA Marshall Space Flight Center, and multiple prime contractors.

The facility now supports full-scale system builds, regional coatings and maintenance, repair, and overhaul services, as well as on-site customer training and demonstrations. The launch was attended by government representatives including U.S. Congressman Dale Strong, along with key stakeholders from defense, education, and industry.

Image 2 Titomic's D623 Cold Spray System

D623 Sales

Titomic has received two orders for its D623 medium-pressure cold spray system during the quarter including an order an order worth US 366,500 (AUD 555,300) from Triton Systems in the U.S. and an order worth EUR 160,000 (AUD 287,000) from Fraunhofer in Germany.

Triton, who have previously purchased a TKF 1000 high-pressure cold spray system from Titomic, purchased an Integrated Spray Booth system incorporating the D623 to further

enhance their cold spray capabilities.

Fraunhofer's purchase will support Fraunhofer's applied research into sustainable manufacturing. This helps to embed Titomic with Europe's leading R&D ecosystem and creates significant commercial potential through collaborative opportunities with Fraunhofer's extensive industry network.

By aligning with Fraunhofer, renowned globally for bridging research and industrial application, Titomic expands its visibility and influence across critical European markets, expanding pathways to strategic partnerships and revenue streams in sectors prioritizing advanced manufacturing.

Manufacturing Engagement with Northrop Grumman

In April 2025, Titomic commenced a collaboration with Northrop Grumman focused on developing and manufacturing high-performance pressure vessels using Titomic Kinetic Fusion™. The concept development project involves production and testing to assess the suitability of Titomic Kinetic Fusion™ for this critical aerospace application. Northrup Grumman is the second prime to work with Titomic to build and qualify pressure vessels as configured products.

If successful, the incorporation of Titomic Kinetic Fusion™ would deliver clear commercial advantages. The process enables strong, high-performance parts to be produced with less material and in shorter machining times, improving manufacturing efficiency and reducing costs. These benefits make the process particularly well suited to defense programs where performance, cost, and delivery speed are paramount.

These advantages are further supported by Titomic's new U.S. manufacturing facility in Huntsville, Alabama, which opened in June 2025. The 59,000 square foot site is located a stone's throw from Northrop Grumman's newly announced 175,000 square foot facility, which will support the U.S. Army's enhanced modernization program for air and missile defense.

This proximity enables co-located manufacturing, streamlines supply chains, and supports compliance with new U.S. tariffs. It positions Titomic as a nimble and cost-effective manufacturing partner for U.S. defense primes operating under evolving domestic sourcing requirements.

Titomic has been developing this application over an extended period, building deep knowledge in the manufacture, heat treatment, and machining of these vessels. This expertise enables the production of high-quality pressure vessels with industry-leading efficiency.

Using a Titomic Kinetic Fusion™ high-pressure system - a state-of-the-art cold spray additive manufacturing system - parts are built at a rate of ~5 kilograms per hour. This throughput is unmatched by other additive manufacturing processes and allows components to be produced in hours rather than days or weeks.

High-pressure TKF systems are also being deployed in the U.S. and Europe, in addition to capabilities currently in Australia.

Public Transport Sustainment

Titomic has completed its 50th cold spray repair for a major Australian rail operator since its first engagement in February 2024. Using Titomic Kinetic Fusion™, the traction motor shafts and other critical components were repaired with a proprietary nickel powder blend at supersonic speed.

By leveraging kinetic energy rather than melting, extreme heat and the associated heat affected zone are avoided, preserving the microstructure and fatigue strength of repaired parts. This process fuses particles not only without heat, but without disassembly, restoring original dimensions and hardness, reducing downtime and extending asset life through enhanced wear resistance.

Image 3, left to right: train components on the TKF 9000; motor shaft 'as sprayed'; surfaces machined to final tolerance.

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U.S. Army Corps of Engineers

In June, Titomic delivered a proof of concept to the U.S. Army Corps of Engineers focused on sustainment of critical infrastructure on the Mississippi River, including lochs, dams, and associated equipment. The demo showcased novel on-site repairs of structural elements and processing machinery. Importantly, early and successful demonstrations to the U.S. Army Corps demonstrate Titomic's capability to extend service life of mission-critical assets under harsh conditions. These early-adoption cases are incredibly important, as they influence broader adoption from other United States military agencies and emerging defense platforms, including naval vessels and land-based systems.

Component Production Titomic Australia

Titomic is supporting early-stage development of defense components through feasibility studies, trials, and design optimization. The project, which aims to localize critical hardware manufacturing, is being shaped in collaboration with a major defense contractor and includes ongoing dialogue with government stakeholders.

Next steps are focused on qualification planning and full-scale system validation. If successful, the project could scale, positioning cold spray as a key enabler for Australian sovereign and export-focused defense programs.

Image 4 Titomic's TKF 3250 Cold Spray Additive Manufacturing System

Other Funding Opportunities

Titomic Europe has secured EUR 800,000 (AUD 1.43 million) in 3D PK funding from the Dutch government to advance cold spray R&D across high-impact sectors.

Delivered over two years, the program will support projects in thermal coatings, automated repair systems, augmented reality, integration, and a backpack cold spray unit in collaboration with local industry and universities.

In the U.S. Titomic has applied for loan funding via the Office of Strategic Capital. Titomic will also be targeting U.S. Federal incentives through Defense Production Act (DPA) Title III funds, as well as Small Business Innovation Research (SBIR) grants with both applications imminent.

In Australia, Titomic is targeting a grant in relation to manufacturing scale-up and sovereign capability under the Industry Growth Fund which is supporting the priority areas of the Australian Government's National Reconstruction Fund (NRF).

Naval Group Trials

Titomic recently hosted the Naval Group, a major French industrial group specializing in naval defense design, development and construction, to demonstrate its Titomic Kinetic Fusion™ technology for the sustainment of naval vessels. Leveraging Cold Spray Additive Manufacturing, the system enables direct application of protective coatings and structural repairs to hull steel and mechanical components on deck, without the need for preheating or disassembly. This capability is especially impactful for in-field maintenance and mission-readiness.

Importantly, Cold Spray technology is already certified by NAVSEA for specific naval component repairs, validating its operational safety and performance in maritime environments. The ability to execute repairs and apply protective coatings while vessels remain underway significantly reduces the need for drydock time—ultimately maximizing fleet availability and mission duration.

Australian Oil and Gas Corrosion Remediation

Titomic continues to work with Woodside Energy to develop systems for corrosion remediation on an offshore platform in Western Australia. Titomic's cold spray systems deposit corrosion-resistant alloys onto subsea and topside structures without heat input, eliminating thermal distortion and minimizing heat affected zones. Trials to date have indicated significant improvement in corrosion resistance relative to alternative processes, eliminating safety issues associated with welding and other heat-source alternatives.

By enabling in-situ repairs, operators reduce the need for a platform shutdown therefore reducing unplanned downtime and securing significant savings in lifting and mobilization costs.

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Certification with DNV Advances Maritime and Energy Opportunity

Titomic is progressing towards international certification of its cold spray coatings for use in offshore and marine environments. The Company's collaboration with DNV aims to achieve NORSOK M-501 compliance and includes engagement with other classification bodies such as Lloyd's Register, ABS, and Bureau Veritas. These efforts will validate Titomic Kinetic Fusion™ for cold spray repairs, protection of field welds, and restoration of marine infrastructure to Norway's large offshore energy sector.

Precision Manufacturing Trials with Leading European Supplier

Titomic continued technical collaboration with a major European engineering group specializing in high-precision production systems. These systems manufacture parts for global industries with limited supply availability due to complexity and demand. The project is focused on validating cold spray as a viable alternative for producing functionally critical components.

The project is continuing successfully, and once fully validated, Titomic Kinetic Fusion™ stands to offer this customer significant commercial benefits to its production of critical components.

OMIC R&D

In July, Titomic completed the installation of a custom TKF 1000 cold spray system for Oregon Manufacturing Innovation Center (OMIC R&D). The sale, announced in July 2024, had revenues of USD 790,000 (AUD 1.2m) and provides OMIC with the unique capabilities of high-pressure cold spray technology, enabling the additive manufacturing of multi-metal parts, large-scale titanium parts, and the manufacture of multi-metal coatings.

OMIC R&D provides commercial research and development services to companies including Sandvik Coromant, Boeing and Daimler. Having this equipment in operation provides further opportunities to showcase Titomic's world-leading cold spray technology to new potential customers.

Repkon

In April, Titomic executed a teaming agreement with REPKON USA, a leader in advanced metal and defense manufacturing. Titomic and Repkon Group have a long-standing relationship commencing in 2021 with this teaming agreement replacing the previous Turkish JV agreement. This agreement establishes a United States framework to leverage Titomic's kinetic fusion™ cold spray technology with REPKON USA's existing and fast-growing product lines.

Corporate Update

Retired Lieutenant General John Frewen, AO, DSC Joins Titomic's Board of Directors

Lieutenant General (retired) John Frewen recently retired with over four decades of service in the Australian Defence Force. A third-generation army officer, he graduated from the Royal Military College, Duntroon, in 1986 and began his career as an Infantry Platoon Commander.

General Frewen held numerous command positions, including leading the Second Battalion of the Royal Australian Regiment, the Army's 1st Brigade in Darwin, and, in 2017, all Australian Forces in the Middle East. His operational service spanned multiple countries, including Rwanda, Solomon Islands, Afghanistan, and Iraq, where he demonstrated exceptional leadership in complex international environments.

His appointment brings significant expertise in strategic operations, logistics, and defense capability development, aligning with Titomic's growing role in sovereign industrial capability across defense and advanced manufacturing.

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Industry Leader Kirk Pysher Joins Titomic to Drive U.S. Manufacturing

In April 2025, Titomic appointed Kirk Pysher as Senior Vice President of Manufacturing and Production. Kirk brings a strong pedigree in aerospace and launch systems, with senior leadership experience at Virgin Orbit, International Launch Services (ILS), and Sea Launch. At ILS, he led transformative upgrades to the Proton rocket launcher, introducing automation into its assembly line. Most recently, at Virgin Orbit, he served as Vice President of Mission Assurance, Quality, and Safety, driving improvements in mission-critical systems and organizational performance.

Based in Huntsville, Alabama, Kirk is responsible for establishing manufacturing capabilities and operation of Titomic's new U.S. manufacturing facility. His appointment enhances Titomic's operational expertise and leadership and underpins the Company's push to deliver industrial capability at speed and scale. Kirk's role is central to executing Titomic's global manufacturing strategy, overseeing deli very, and embedding operational excellence into the U.S. facility from day one.

This announcement has been authorized for release by the Board of Titomic Limited.

- - - - - END - - - - -

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ABOUT TITOMIC LIMITED

Titomic Limited (ASX: TTT) is a leading American headquartered manufacturing company specializing in large integrated solutions for industrial-scale metal additive manufacturing, coating, and repairs using its patented kinetic fusion cold spray (Titomic Kinetic Fusion™) technology. Titomic Kinetic Fusion™ cold spray solutions provide OEM production and R&D services to the global Aerospace, Defense, Shipbuilding, Oil & Gas, Mining and Automotive industries. Titomic also offers global sales and support for all of its Titomic Kinetic Fusion™ cold spray AM activities from its Huntsville, Alabama Head Office, as well as through local presence in the Australia and Europe. Titomic delivers competitive advantages in metal additive manufacturing at every stage in the product value chain. For more information, please visit www.titomic.com.

FORWARD LOOKING STATEMENTS

Certain statements made in this release are forward-looking statements and are based on Titomic's current expectations, estimates and projections. Words such as "anticipates", "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although Titomic believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Titomic's control, including those risks or uncertainties inherent in the process of both developing and commercializing technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Titomic will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of Entity

TITOMIC LIMITED

ABN	**Quarter Ended ("Current Quarter")**
77 602 793 644	30 June 2025

	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	1,494	8,578
1.2	Payments for:		
1.2a	(a) research and development	(28)	(240)
1.2b	(b) product manufacturing and operating costs	(2,162)	(6,481)
1.2c	(c) advertising and marketing	(461)	(1,743)
1.2d	(d) leased assets	-	-
1.2e	(e) staff costs	(3,111)	(10,625)
1.2f	(f) administration and corporate costs	(1,874)	(5,479)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	247	422
1.5	Interest and other costs of finance paid	-	(7)
1.6	Income taxes paid	-	23
1.7	Government grants and tax incentives	723	924
1.8	Other (provide details if material)	-	0
1.9	**Net Cash From / (Used In) Operating Activities**	**(5,171)**	**(14,628)**

2.	**Cash Flows from Investing Activities**		
2.1	Payments to acquire:		
2.1a	(a) entities	-	-
2.1b	(b) businesses	-	(264)
2.1c	(c) property, plant and equipment	(4,500)	(5,933)
2.1d	(d) investments	-	-
2.1e	(e) intellectual property	-	-
2.1e	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
2.2a	(a) entities	-	-
2.2b	(b) businesses	-	-
2.2c	(c) property, plant and equipment	-	-
2.2d	(d) investments	-	-
2.2e	(e) intellectual property	-	-
2.2e	(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)	125	125
2.6	**Net Cash From / (Used In) Investing Activities**	**(4,375)**	**(6,072)**

	Consolidated Statement of Cash Flows	Current Quarter $A'000	Year-to-Date (12 months) $A'000
3.	**Cash flows from Financing Activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	10	30,010
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	100
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(1,881)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(103)	(531)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (principle portion of lease liabilities)	(132)	(566)
3.10	**Net Cash From / (Used In) Financing Activities**	**(225)**	**27,131**

4.	**Net Increase / (Decrease) in Cash and Cash Equivalents for the Period**		
4.1	Cash and cash equivalents at beginning of period	18,932	2,729
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(5,171)	(14,628)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,375)	(6,072)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(225)	27,131
4.5	Effect of movement in exchange rates on cash held	(240)	(241)
4.6	**Cash and Cash Equivalents at End of Quarter**	**8,921**	**8,921**

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	8,921	18,932
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)**	**8,921**	**18,932**

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	278
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.

Description for item 1: payments for directors 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.		
	Not applicable		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(5,171)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	8,921
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	8,921
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	**1.7**
	Note: if the entity has reported positive net operating cash flow in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimate 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:	
	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: Yes.	
	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: Yes, the entity is currently in a trading halt and is planning to undertake a capital raise.	
	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: Yes, the entity is in a period of significant growth having just opened it US operations and anticipates utilising the funds raised to further expand its revenue generating operations globally.	
	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: 24 July 2025

Authorised by: Titomic Limited Board of Directors