

## ASX ANNOUNCEMENT

30 July 2025

## Q4 FY2025 QUARTERLY ACTIVITIES REPORT

### Q4 FY2025 Highlights

- Strong FY2025 with an unaudited underlying cash EBITDA of \$594k, reflecting disciplined execution and momentum.
- **virtualplant** adoption accelerates as major clients broaden their usage, signalling increasing enterprise value.
- High-value contracts under negotiation, representing strategic growth opportunities nearing conversion.
- RemSense Board remains confident, citing growing market demand and a robust sales pipeline poised to deliver significant revenue uplift.

### Q4 FY2025 Activities Report

RemSense Technologies Limited (**RemSense** or **the Company**) (**ASX:REM**) is pleased to provide an overview of the June 2025 quarter (Q4 FY2025) activities and the associated cash flows and cash position in the Appendix 4C (attached).

#### Business Overview

RemSense is a technology company engaged in industrial digital transformation using a visualisation platform. RemSense's core focus is developing **virtualplant**, a high-resolution 3D photogrammetry asset visualisation platform providing a digital representation of plant assets (visual twin). **Virtualplant** integrates with existing business operations and asset management systems to deliver greater productivity, increased safety, and reduced costs.

#### Business Activity

RemSense concludes FY2025 with an underlying cash EBITDA of approximately \$594k (unaudited) and a strong growth outlook. This result underscores the resilience of our operations and disciplined cost management.

The Company enters FY2026 with a solid foundation, an expanding sales pipeline, and significant opportunities across the energy, resources, and industrial sectors. We are excited to build on this momentum as we continue delivering innovative solutions and driving sustainable growth.

#### Project Activities

During the quarter, RemSense successfully delivered a major project on schedule and within budget for Chevron in collaboration with fellow Western Australian technology partner, Sentient Computing. The project involved the creation of an immersive 3D visualisation training solution for a complex Liquefied Natural Gas (LNG) processing module.

RemSense executed high-resolution photogrammetry and advanced LiDAR scanning to capture precise onsite data, which was then processed into an accurate, high-resolution 3D mesh model. This model was provided to Sentient Computing for integration into an interactive, animated training platform tailored specifically for the LNG module's operational requirements.

This successful collaboration demonstrates the versatility and capability of RemSense's visualisation technologies in delivering highly realistic virtual environments that enhance training outcomes. By enabling personnel to safely and confidently engage with complex systems in a risk-free digital setting, these solutions offer significant benefits for the energy sector, mining, and other high-risk industries where operational accuracy and safety are paramount.

During the quarter, RemSense continued its engagement with Chevron, delivering processing services for offshore facilities located in the U.S.A. Utilising RemSense's proprietary workflow and application, high-resolution imagery, combined with precise geolocation data, was processed to update the client's 3D models with exceptional accuracy and efficiency. This approach ensures that digital representations remain current, supporting improved operational decision-making, enhanced safety standards, and long-term asset integrity in highly complex environments.

RemSense is pleased to report the renewal of Triangle Energy's **virtualplant** subscription, demonstrating their trust and ongoing value **virtualplant** provides across its operations.

RemSense successfully delivered multiple Remotely Piloted Aircraft System (RPAS) projects, reinforcing our capability in drone-enabled data acquisition for diverse applications. This included ongoing collaborations with the University of Western Australia and Main Roads Western Australia on traffic monitoring surveys. These initiatives provide critical insights into traffic flow patterns, helping identify safety enhancements and inform future infrastructure planning.

In addition, RemSense continued to conduct regular drone-based remote water sampling campaigns for mining clients and environmental consultancies. Leveraging advanced RPAS technologies, these programs deliver safe, efficient, and high-quality data collection in challenging environments, supporting both environmental compliance and operational efficiency across multiple sectors.

### **Opportunities**

RemSense is pleased to have appointed Leon Morgan as Commercial Director. The addition of Leon significantly bolsters RemSense's sales capability and capacity, positioning the Company to deliver stronger commercial outcomes and capitalise on its growing pipeline of opportunities. Leon brings over 20 years of sales leadership and business development experience, specialising in go-to-market strategies, commercialisation, and growth execution in high-value, technology-driven markets. His appointment aligns with the Company's strategy to accelerate revenue growth and strengthen its position across the oil & gas, mining, and industrial technology sectors, including the expanding digital twin market. He will directly contribute to achieving the Company's revenue objectives and long-term growth plans, supporting the Board's commitment to enhancing shareholder value.

### **Warren Cook CEO/MD commented:**

"We are delighted to welcome Leon to the RemSense team. His deep understanding of energy, mining, and technology sectors, coupled with his strong track record in revenue growth and strategic execution, will be pivotal as we scale our operations and expand into new markets."

### **Growing Market Demand and Sales Pipeline**

RemSense continues to develop strong and sustained demand for its virtualplant platform, reflecting the market's growing need for advanced remote asset visualisation and management solutions. By leveraging photorealistic, high-resolution imagery and secure cloud-based access, virtualplant provides a distinctive competitive advantage, enabling clients to enhance operational efficiency, safety, and decision-making while reducing costs associated with site visits.

The Company remains focused on continuous product innovation, ensuring that virtualplant stays at the forefront of digital transformation within the oil and gas, mining, and industrial sectors. This commitment to technological excellence, combined with an ability to adapt to client-specific requirements, differentiates RemSense as a trusted partner for mission-critical projects.



At the same time, we are implementing a robust framework to support corporate and technological scalability. This includes strengthening operational processes, building resilient infrastructure, and adopting best-in-class cybersecurity practices to safeguard client data and maintain compliance with global standards. These initiatives position the Company to service growing demand efficiently while maintaining the highest levels of quality and security.

Strategically, RemSense is focused on unlocking new revenue streams and diversifying into adjacent markets, supported by a combination of direct client engagement, partnerships, and reseller networks. This growth strategy is designed to deliver sustainable value for shareholders by driving international expansion, increasing recurring revenue, and ensuring our technology remains an enabler of long-term competitive advantage.

### **Strategic Advancement with Chevron – Global Virtual Inspection Opportunity**

RemSense has continued to strengthen its relationship with Chevron, progressing into advanced discussions regarding the potential adoption of **virtualplant** as their global inspection portal across its operations. This development marks a significant step forward in our strategic engagement with one of the world's largest energy companies and underscores the trust placed in RemSense's technology.

The potential global deployment of virtualplant within Chevron's digital ecosystem, alongside integration with leading digital twin platforms, represents a transformational commercial opportunity for RemSense. The scale of this opportunity, both in terms of recurring revenue and global footprint, highlights the compelling upside of our product and its growing relevance in digital asset management across the energy sector.

### **Renewed Engagement with Newmont – Proposal for African Operations**

As part of this renewed engagement, a formal proposal has been presented for the application of **virtualplant** at Newmont's African operations. This opportunity demonstrates the growing recognition of our platform's value in supporting safe, remote inspection and collaboration across geographically dispersed and logistically complex sites.

The return on investment (ROI) for this type of deployment is highly attractive, with significant savings derived from reducing the frequency and cost of in-person site visits—estimated at over \$30,000 per trip in travel expenses alone. The ability to virtually navigate, assess, and document site conditions without physical presence represents a rapid payback opportunity and underpins **virtualplant's** commercial appeal in global mining operations.

### **Progress in Defence Sector Engagement and DISP Alignment**

RemSense has continued to advance its re-engagement with the Australian Defence sector, leveraging its historical expertise in drone technology and its current capabilities in high-fidelity digital visualisation. This quarter, we made meaningful progress towards obtaining membership in the Defence Industry Security Program (DISP), a key prerequisite for delivering solutions within secure defence environments.

This aligns with a promising opportunity to support a Defence communications facility, where we have been engaged to explore the application of virtualplant for secure site inspections and virtual access to critical infrastructure. The ability to conduct detailed remote inspections through immersive 3D environments offers Defence operators improved situational awareness while significantly reducing the need for on-site personnel exposure and logistical burden.

### **Commitment to Safety and Standards**

During the quarter, RemSense successfully achieved certification under the Basic Aviation Risk Standard (BARS), a globally recognised benchmark for aviation safety. This accreditation is now a mandatory requirement for ongoing partnerships with key resource sector clients, including BHP, Rio Tinto, and other major operators.

BARS certification underscores our commitment to the highest levels of operational safety and governance, particularly in the delivery of drone-enabled services for remote and high-risk environments. This achievement not only ensures compliance with stringent client and industry expectations but also reinforces RemSense's position as a trusted partner for safe and reliable asset data capture solutions.

### **Partnerships**

RemSense continues to strengthen its global growth strategy through the development of strategic partnerships that extend our sales capacity both within Australia and internationally. These partnerships remain a key component in positioning the Company for sustained growth, expanded market penetration, and long-term industry leadership.

Building on work already completed, we are actively pursuing opportunities in the United States, where our strategy includes leveraging technology resellers and service delivery partners to accelerate adoption of our solutions. This model provides scalability, enabling us to broaden our footprint in the US and other high-value regions without the need for a heavy on-ground presence. The combination of local delivery expertise and our advanced technology offering positions RemSense to address increasing demand for remote asset management solutions.

### **Product Development Activities**

**Virtualplant** is a versatile and powerful platform designed for the immersive visualisation of small to large-scale, complex industrial facilities. The Company remains deeply committed to collaborating with customers to continuously enhance and innovate **virtualplant's** products and services. RemSense is committed in pursuing strategic partnerships with innovative technology companies, focused on developing state-of-the-art visualisation applications to further enhance the **virtualplant** technology stack.

We have made significant progress in developing technology solutions that ensure compliance with strict data sovereignty requirements. These solutions are designed to align with the principle that digital information remains governed by the laws and regulations of the jurisdiction in which it is collected, stored, or processed. This is particularly critical for industries such as energy, government, and defence, where national security and regulatory adherence are paramount.

As part of this initiative, we are designing advanced cybersecurity frameworks, including end-to-end encryption, multi-layered access controls, and continuous threat monitoring, to safeguard sensitive data throughout its lifecycle. Our approach also incorporates rigorous risk management practices, addressing both compliance and operational resilience to reduce exposure to emerging cyber threats. In addition, we have commenced the process for ISO 27001 and SOC 2 compliance, reinforcing our commitment to international standards of information security and operational integrity.

RemSense continues to advance the development of **virtualplant's** cutting-edge visualisation functionality designed to deliver unparalleled insight into complex, remote, and offshore facilities. These solutions enhance operational efficiency by enabling stakeholders to remotely access and interact with high-resolution, photorealistic environments. Among the numerous use cases is the ability to accurately assess and compare design specifications against as-built conditions, an essential capability for improving asset integrity, compliance, and project execution.

Building on the success of delivering high-resolution imagery for Chevron's digital twin initiative, we have continued discussions with Shell regarding the deployment of similar infrastructure. Given the similarities between Shell's and Chevron's platform requirements, RemSense is uniquely positioned to leverage its proven track record and technical expertise to accelerate Shell's digital asset strategies. This engagement reflects the growing demand for advanced visualisation tools that support critical decision-making while reducing operational risks and costs associated with physical site inspections.



## **Appointment of Chief Technical Officer (CTO)**

RemSense is pleased to announce the appointment of Mr. Rory O'Connor as Chief Technical Officer (CTO). Rory is the company's longest-serving team member, with over 11 years of dedicated service spanning our early origins through to our current position as a leader in digital asset visualisation. His appointment represents a natural progression in a career marked by innovation, technical leadership, and strategic vision.

Rory has been instrumental in RemSense's technological journey, from UAV systems engineering to leading the development of our flagship virtualplant platform as Product Director. His deep expertise in AI, photogrammetry, and visualisation technologies will be pivotal in driving our continued growth and maintaining a competitive edge in a rapidly evolving market.

Holding degrees in Engineering (Electrical and Electronics) and Science (Physics and Applied Mathematics) from the University of Western Australia, Rory combines strong technical capability with value-driven leadership. He has recently expanded his skillset with certifications in machine learning, AI, and cloud technologies, reinforcing his commitment to innovation and excellence.

### **Warren Cook CEO/MD commented:**

"Rory's appointment as CTO is both well-earned and exciting for RemSense. His deep technical expertise, innovative mindset, and proven leadership have been critical to our success to date, and we are confident that under his guidance, our technology strategy will continue to deliver market-leading solutions that drive value for our customers and shareholders."

## **ADDITIONAL APPENDIX 4C DISCLOSURES**

The following information is provided as required under ASX Listing Rule 4.7C that has not been disclosed in the body of the quarterly activities report.

### **ASX Listing Rule 4.7C.3**

Payments to related parties totalled \$79K and was in respect of key management personnel salaries, and superannuation. All payments were on normal commercial terms.

**-ENDS-**

This announcement has been approved for release by the Board of RemSense Technologies Limited.

## Disclaimer

This report has been prepared by RemSense Technologies Limited (RemSense). The material contained in this report is for information purposes only. This release is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in RemSense and neither this release nor anything contained in it shall form the basis of any contract or commitment.

This report may contain forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning RemSense business plans, intentions, opportunities, expectations, capabilities, and other statements that are not historical facts. Forward-looking statements include those containing such words as could, plan, target, estimate, forecast, anticipate, indicate, expect, intend, may, potential, should or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of RemSense, and which could cause actual results to differ from those expressed in this report. Because actual results might differ materially to the information in this report, RemSense does not make, and this report should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of the underlying assumptions and uncertainties. Investors are cautioned to view all forward-looking statements with caution and to not place undue reliance on such statements.

The report has been prepared by RemSense based on information available to it, including information from third parties, and has not been independently verified. No representation or warranty, express or implied, is made to the fairness, accuracy or completeness of the information or opinions contained in this report.

## About RemSense Technologies Limited (ASX: REM)

Shares in RemSense Technologies Limited (ASX: REM) are traded on the Australian Securities Exchange (ASX).

For more information, please visit our website [www.remsense.com.au](http://www.remsense.com.au)

## Appendix 4C

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

**Name of entity**

RemSense Technologies Limited

**ABN**

50 648 834 771

**Quarter ended ("current quarter")**

30 June 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	255	3,498
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(51)	(233)
(c) advertising and marketing	-	(180)
(d) leased assets	-	-
(e) staff costs	(416)	(1,925)
(f) administration and corporate costs	(152)	(976)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	1
1.5 Interest and other costs of finance paid	(2)	(22)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	169
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(366)</b>	<b>332</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant, and equipment	-	(2)
(d) investments	-	-
(e) intellectual property	-	(4)
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant, and equipment	13	37
	(d) investments	-	66
	(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 – Rental bond	-	(98)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>13</b>	<b>(1)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	37
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(3)
3.5	Proceeds from borrowings	-	65
3.6	Repayment of loans	(49)	(290)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease liabilities right of use assets)	(9)	(97)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(58)</b>	<b>(288)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	779	325
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(366)	332
4.3	Net cash from / (used in) investing activities (item 2.6 above)	13	(1)



Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(58)	(288)
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>368</b>	<b>368</b>

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	368	779
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>368</b>	<b>779</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amounts of payments to related parties and their associates included in item 1	79
6.2	Aggregate amounts 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>		

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(366)
8.2	Cash and cash equivalents at quarter end (item 4.6)	368
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	<b>368</b>
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	1.01
	<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: The Company does not expect to maintain the current level of net operating cash flows, as several high-value commercial opportunities are expected to commence in the near term. These include advanced discussions with existing Tier 1 clients regarding the potential global adoption of virtualplant as its inspection platform, a formal proposal for deployment of virtualplant in African operations, and increased utilisation of virtualplant at Woodside. Additionally, a growing pipeline across the oil and gas, mining, and industrial sectors, combined with scaling through international partners and resellers, positions the Company to generate improved operating cash flows as projects are converted and executed in FY2026.	

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?
	<p>Answer: The Company is actively negotiating a number of commercial contracts with both new and existing clients, several of which represent material opportunities with potential for near-term conversion. In parallel, RemSense has taken proactive steps to streamline its cost base, resulting in a continued reduction of administrative overheads while maintaining delivery capacity and technological advancement. This disciplined approach has helped preserve operational efficiency and extend the Company's funding runway. Should additional capital be required to support the conversion of these growth opportunities or to accelerate strategic scaling, the Company remains well positioned to access equity markets, given the strength of its underlying technology, growing customer base, and improving financial profile.</p>
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?
	<p>Answer: Yes, the Company expects to continue its operations and deliver on its business objectives. This confidence is underpinned by a robust and growing pipeline of commercial opportunities, several of which are in advanced negotiation stages, as well as continued support from existing Tier 1 clients. RemSense's proactive cost management, combined with improved operational efficiency and the potential for increased recurring revenue, provides a strong foundation for ongoing sustainability. In addition, the Company retains the flexibility to secure additional funding if required, further supporting its ability to execute strategic priorities and maintain business continuity into FY2026 and beyond.</p>
<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.

Date: 30 July 2025

Authorised by: Board of Directors  
(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.