

ASX Announcement | 29 July 2025

Quarterly Activities Report & Appendix 4C – Period ending 30 June 2025

Linus driving contract renewals and new opportunities

- **Paid POC with major European professional football league**
- **Billings for the quarter \$187,000 an increase of 17.7% on the previous quarter**
- **Appointment of Andrew Demetriou and Brent Jones to the Board**
- **New senior sales resources commenced early Q1, with further recruits scheduled set to accelerate commercialisation**
- **Cost saving initiatives being executed reducing the annualised costs by 21% compared to FY25 even when taking into account new sales resources**
- **Strong sales pipeline and cost savings see the Company continuing to progress towards cashflow breakeven**
- **Capital raising initiative with binding commitments for \$2.35 million**

Melbourne Australia – 29 July 2025: Linus Technologies Limited (ASX:LNU) (**Company** or **Linus**) is pleased to provide its Quarterly Activities Report and Appendix 4C for the quarter ending 30 June 2025, along with the following financial and operational summary.

This was a very active quarter for the Company, with continued focus on the re-engineering of operations to transform the Linus team into a focused and high-impact commercial SAAS organisation to drive success for our existing customers and new opportunities, a capital raising and the appointment of two new directors to the Linus Board.

The Company is well advanced in sales processes with Tier 1 Sports Federations in Europe and the Middle East with significant sales outreach occurring during the quarter, with significant progress achieved early in the new quarter.

POC with major European professional football league

Subsequent to period end Linus has received \$45,000 payment for a Proof of Concept engagement with a major European professional football league.

The Linus Video Services (LVS) platform and the Whizzard product enable users to search more deeply and efficiently across the entire production chain – from near-live content to the archive – in order to edit, assemble, and publish more content from the video assets (Solution) and reducing associated costs. Linus' video solutions are available in-market via LVS to virtualize, enrich, and assemble video for consumption by end users.

The product is used by making selected video content much easier to search, edit, assemble, and acquire, thereby increasing utilization by internal users, enabling the creation of unique content driving additional viewership and revenue.

Continued cost reallocation and saving being executed

During the period the Company has continued to review and reduce costs across both engineering, product and corporate overhead and administration.

As part a focus on maximising the sales function Company has appointed two senior sales focused staff members based in the United Kingdom. Notwithstanding the recruitment of new sales resources there will be an overall reduction in the budgeted annual cost base of approximately 21%, compared to the 2025 financial year.

The Company will continue to manage its cost base with a focus driving profitable contract renewals, selling existing technology and investing in development where appropriate to do to.

Appointment of Andrew Demetriou and Brent Jones to the Board

On 16 June 2025 the Company announced to the ASX that it had appointed Andrew Demetriou and Brent Jones to the Linus Board.

Mr Demetriou brings significant commercial and sporting acumen to the board having been CEO of the Australian Football League from 2004 to June 2014. Mr Demetriou is currently Co-Chair of the National Basketball League (NBL) Advisory Board and is currently Co-Chair of the National Basketball League (NBL) Advisory board.

Mr Jones brings significant technology, capital market and M&A experience, having most recently acted as a Non-Executive Director of Latin Resources (ASX:LRS) which was sold to Pilbara Minerals (ASX:PLS) in February 2025 and also acted as Managing Director of Professional Services at Sequoia Financial Group (ASX:SEQ).

Additionally, with the appointment of Mr Demetriou and Mr Jones, John Wallace stepped down from the Board on 7 July 2025 and Giuseppe Rinarelli stepped down effective 16 June 2025.

Capital Raising Initiative

On 16 June 2025 the Company announced to ASX that it had received binding commitments from professional and sophisticated investors in a share placement to raise \$350,000 by the issue of 350,000,000 fully paid ordinary shares (**Shares**) at an issue price of \$0.001 per Share, with one free attaching option for every five shares issued (for an aggregate 70,000,000 options). The Shares were issued on 3 July 2025 within the Company's existing 10% share issue capacity pursuant to Listing Rule 7.1A. The free attaching options are subject to shareholder approval to be sought at a general meeting convened for 14 August 2025.

The Company also announced that it had received binding commitments for the issue of convertible notes in the amount of \$1,982,861 from professional and sophisticated investors, including current shareholders, directors and newly appointed director Brent Jones under a new unsecured convertible note facility established by the Company for the issue of convertible notes up to a maximum aggregate face value of \$3,000,000. They have a \$1 face value, a coupon of 20% per annum and a maturity date of 24 months from their date of issue. Interest accrues daily and is capitalised, in lieu of payment in cash. The notes are convertible into Shares at a conversion price of \$0.001.

The convertible notes are to be issued over two tranches. Tranche 1 amounting to 350,000 Notes was issued on 3 July 2025. Tranche 2 is subject to shareholder approval to be sought at a general meeting convened for 14 August 2025.

Increase in Quarterly Billings

In Q4 FY25, quarterly billings were \$187,355 up 17.7% on the previous quarter.

Summary of expenditure for the June 2025 quarter and related party payments

Details of the business activities of the Company for the June 2025 quarter are set out below. Expenditure was incurred in respect of:

- Research and development \$251,000: This encompassed continued development of the LVS SaaS platform, development and launch of new product Captivate, ongoing enhancement of Whizzard and deployment of new customers.
- Operating costs \$51,000: This includes 3rd party costs incurred in operating the SaaS platform and delivering LVS solutions to existing clients.
- Staff and consultant costs including director fees \$437,000: This includes staff costs associated with sales, marketing, sales engineering staff, product management, finance and management of the Company.
- Administration, travel and corporate costs \$10,000: Made up of ongoing corporate Company costs, including ASIC, ASX, share registry costs and costs related to sales activities.

In accordance with ASX Listing Rule 4.7C.3, payments to related parties and their associates outlined in the Company's Appendix 4C for the quarter relate to fees and salaries paid to directors.

About Linus Technologies Limited:

Linus' purpose is to unlock the value of the world's video, creating immersive, deeply personalized viewing experiences. For the first time, we make it possible to find, curate, and utilize the valuable moments across vast libraries of video, enabling viewers to create an infinite amount of personalised video compilations on-the-fly, providing the most relevant content to each viewer.

Our patented Video Virtualisation Engine™ (VVE) turns big, bulky video files into lightweight, searchable data that is enriched with AI and ML, making it easy and efficient for users to find and share what matters to them. Creators and owners of video can drive greater viewing, and monetisation of their video assets.

For more on Linus Technologies, visit www.linus.com

For further information, please contact: Gerard Bongiorno, Chairman, +61 (0)3 8672 7186 or ir@linus.com

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Appendix 4C

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

Name of entity

Linus Technologies Limited

ABN

84 149 796 332

Quarter ended ("current quarter")

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	149	596
1.2 Payments for		
(a) research and development	(251)	(1,204)
(b) operating costs	(51)	(747)
(c) advertising and marketing	(2)	(8)
(d) leased assets	-	-
(e) staff and consultant costs	(437)	(1,088)
(f) administration, travel and corporate costs	(10)	(275)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (legal and patent costs)	(35)	(88)
1.9 Net cash from / (used in) operating activities	(637)	(2,813)
2. Cash flows from investing activities		
2.1	-	-
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(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:	-	-
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) 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)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities* (excluding convertible debt securities)	350	771
3.2	Proceeds from issue of convertible debt securities*	450	2,075
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings (convertible note)	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (AASB16 lease principal payments)	-	-
3.10	Net cash from / (used in) financing activities	800	2,846

*net of costs incurred

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	71	201
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(637)	(2,813)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

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)	800	2,846
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	234	234

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	214	51
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	20	20
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	234	71

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
Director fees and CEO remuneration
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

82

-

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

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.

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

**Total facility
amount at quarter
end
\$A'000**

**Amount drawn at
quarter end
\$A'000**

-

-

-

-

-

-

-

-

- 7.5 **Unused financing facilities available at quarter end**

1,500

- 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.

\$1.5 million standby equity facility with Eli Capital that provides the Company with full control over the facility. Refer to [ASX release](#) dated 10 September 2024 for further details.

As at the date of this release the facility has not been drawn.

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(637)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	234
8.3	Unused finance facilities available at quarter end (Item 7.5)	1,500
8.4	Total available funding (Item 8.2 + Item 8.3)	1,734
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	2.72

- 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: N/A

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: N/A

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: N/A

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 29 July 2025

Authorised by: By the board