

ASX ANNOUNCEMENT

30 April 2025

Q3 FY2025 QUARTERLY ACTIVITIES REPORT

Q3 FY2025 Highlights

- Cash flow positive Quarter with net cash from operating activities of **\$420K**
- Strong Customer cash receipts of **\$1.403M**
- Woodside Energy renews virtualplant subscription
- Renewed ISO certifications
- Growing market demand and sales pipeline

Q3 FY2025 Activities Report

RemSense Technologies Limited (**RemSense** or **the Company**) (**ASX:REM**) is pleased to provide an overview of the March 2025 quarter (Q3 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 achieved another cashflow positive quarter with receivables totalling **A\$1.403M** and net cash generated from operating activities of **\$420K**.

Project Activities

During the quarter, RemSense was engaged by a Tier 1 Oil and Gas company, in partnership with fellow Western Australian technology company Sentient Computing, to develop an immersive 3D visualisation training solution for a complex Liquefied Natural Gas (LNG) processing module. RemSense undertook high-resolution onsite photogrammetry and LiDAR (Laser/Light Detection and Ranging) scanning of the module. Using this advanced imagery, RemSense produced a detailed, high-resolution 3D mesh model, which was provided to Sentient Computing for the development of a sophisticated, interactive animated training solution tailored for the LNG module.

This collaboration showcases the significant potential of our innovative visualisation technologies to deliver highly immersive virtual environments. These solutions enhance the training capabilities across the energy, mining, and other high-risk industries, equipping personnel to safely and effectively navigate complex operational tasks.

Additionally, RemSense continued to support a separate Tier 1 Oil and Gas client, in scanning and processing of imagery for the client's facilities in Deepwater U.S. Gulf of America. This project phase involved a collaborative effort to capture of smaller incremental changes of the facilities post-maintenance turnrounds etc. This process will efficiently maintain the currency of the 3D models, ensuring ongoing operational efficiency and safety.

Following the significant projects delivered in Q2 FY2025 for a Tier 1 Oil and Gas client in Northwest Australia, we have initiated a similar capture and processing phase to maintain the currency of the 3D models.

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

Subsequent to quarter end, RemSense delivered a project which focused on capturing high-resolution LiDAR imagery of a NEXTDC Data Centre located in Perth, Western Australia. NEXTDC, an ASX-listed technology leader, operates state-of-the-art facilities that provide direct, low-latency access to global cloud platforms and networks, enabling digital transformation across enterprises, government agencies, and the mining and resources sectors.

The LiDAR imagery will support the development of highly accurate "As-Built" documentation, delivering detailed spatial data and plans. This documentation will be instrumental in infrastructure and space management, maintenance and safety audits, energy efficiency and environmental assessments, as well as security and risk evaluations. Furthermore, it will assist in strategic planning for facility upgrades and retrofitting. The outcomes of this project are expected to drive significant time efficiencies and cost savings for NEXTDC.

The Company also delivered multiple Remotely Piloted Aircraft System (**RPAS**) projects. This includes ongoing collaborations with the University of Western Australia and Main Roads Western Australia on traffic monitoring surveys to better understand traffic flow, identify required safety improvements, and support infrastructure planning. Additionally, RemSense continued to deliver regular drone-based remote water sampling campaigns for mining companies and environmental consultancies such as WSP.

RemSense had our major five 5-year ISO certifications audit during the quarter. We were successfully recertified on 4 March 2025 for ISO 9001:2015, ISO 14001:2015, ISO 45001:2018.

Opportunities

Growing Market Demand and Sales Pipeline

RemSense continues to experience strong and growing demand for its **virtualplant** product and services. The Company's focused business development efforts, combined with enhanced sales messaging and communication strategies, have resulted in a robust sales pipeline across the Oil and Gas, mining, and industrial sectors. Additionally, RemSense is actively pursuing growth and diversification opportunities in new industries to further strengthen its market presence.

Strategic Partnership with Chevron

RemSense has further deepened its partnership with Chevron, built on a shared commitment to innovation and operational excellence. In collaboration, we have advanced our imagery capture and processing capabilities, producing high-resolution, immersive 3D mesh models from complex datasets. These models are designed to support safe, efficient remote inspections and are anticipated to be integrated into Chevron's digital twin platforms, developed by a leading Norwegian technology provider.

Expansion Opportunities with Shell

Following the successful delivery of high-resolution imagery for Chevron's digital twin, RemSense has commenced discussions with Shell regarding the potential provision of similar services. As Shell's platform mirrors Chevron's, RemSense is well-positioned to leverage its proven expertise to support Shell's digital asset initiatives.

Renewed Engagement with Newmont Mining

Following the successful deployment and ongoing use of virtualplant at Newmont's Boddington operation, RemSense is pleased to report the resumption of discussions regarding a global rollout across Newmont Mining operations. These discussions, temporarily paused due to Newmont's acquisition of Newcrest Mining and subsequent organisational changes, have now recommenced. Recent engagements with Newmont's new global leadership in asset management and technology have been highly positive, with strong endorsement of our solution.

New Oil & Gas Inspection Projects

RemSense is in advanced negotiations with a Tier 2 Oil and Gas company to provide high-resolution drone and ground-based photogrammetry of an import terminal's wharf and jetty. The resulting 3D mesh models, delivered via the virtualplant platform, will enable safe, remote inspection of complex piping infrastructure. This recurring project will support comparative corrosion analysis and maintenance prioritisation over time.

Re-Engagement with the Defence Sector

RemSense has launched strategic initiatives to re-engage with the Defence industry, returning to its roots from 2006 when it specialised in drone design and manufacturing. We see significant opportunities to deliver advanced visualisation solutions in support of Defence sustainment programs. This initiative is actively supported by the Australian Federal Government's Office of Defence Industry Support (**ODIS**), which is facilitating key industry introductions. Additionally, RemSense is progressing towards membership in the Defence Industry Security Program (**DISP**), an essential step for entering this critical market.

Pilot Projects in New Market Segments

The Company is in advanced discussions to conduct pilot projects with several global producers of aggregates, cement, and bitumen. These initiatives represent a strategic opportunity to demonstrate the adaptability and value of our solutions in new industrial markets.

Pioneering Infrastructure Decommissioning Solutions

RemSense is exploring an innovative collaboration with a leading Tier 1 Oil and Gas producer, focused on large-scale infrastructure decommissioning and demolition. This partnership aims to harness advanced imagery technologies to facilitate safe, efficient, and cost-effective project execution. This initiative aligns with the virtualplant technology roadmap and highlights RemSense's leadership in delivering world-class visualisation solutions.

Commitment to Safety and Standards

In pursuit of industry-leading safety and operational excellence, RemSense is undertaking accreditation under the Basic Aviation Risk Standard (**BARS**). BARS is a globally recognised benchmark for aviation safety, increasingly required by major resource clients, including Rio Tinto and BHP. Achieving BARS certification will further strengthen RemSense's ability to meet the highest standards in drone-related services.

Urban Drone Inspection Services

RemSense has received requests from a prominent engineering company to provide drone-based imagery for external building inspections in Melbourne and Adelaide CBDs. With extensive experience, CASA certifications, and specialised equipment, RemSense is uniquely positioned to deliver safe and compliant drone services in high-risk urban environments, ensuring the highest safety and regulatory standards.

Partnerships

RemSense remains focused on building strategic partnerships to expand its sales capacity both internationally and domestically, positioning the Company for continued growth and market leadership.

A strategic partnership that is developing well is our West African based partner, KRANTH SARL. In collaboration with KRANTH, we are advancing discussions with oil, gas, and mining companies across the region, including Senegal's largest oil refining facility, operated by African Refining Company. West Africa, particularly countries such as Burkina Faso and Mali, poses logistical challenges for executives, management, and expatriate contractors from countries like Australia. In this context, our virtualplant platform offers a highly valuable solution, enabling remote inspection and collaboration without the need for site visits. Our Senegalese partner possesses the expertise and capability to safely deliver high-quality data capture services on-site.

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.

RemSense has finalised key **virtualplant** security enhancements, including role-based access management, designed to meet clients' requirements for precise access control. This feature enables larger organisations to restrict access for contractors and consultants to only the specific areas relevant to their scope of work, ensuring greater security and operational efficiency.

We have also commenced the development of technology solutions to ensure compliance with data sovereignty requirements. Data sovereignty refers to the principle that digital data is governed by the laws and regulatory frameworks of the country where it is collected, stored, or processed. This is particularly critical in software and data management for defence and government organisations, where strict adherence to national regulations is essential.

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 \$71K 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

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")

31 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	1,403	3,243
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(78)	(182)
(c) advertising and marketing	-	(180)
(d) leased assets	-	-
(e) staff costs	(432)	(1,509)
(f) administration and corporate costs	(471)	(824)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	(3)	(20)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	169
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	420	698
2. Cash flows from investing activities		
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 (9 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant, and equipment	5	24
	(d) investments	66	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)	(98)
2.6	Net cash from / (used in) investing activities	(27)	(14)

3.	Cash flows from financing activities		
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	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	(48)	(241)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease liabilities right of use assets)	(34)	(88)
3.10	Net cash from / (used in) financing activities	(45)	(230)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	431	325
4.2	Net cash from / (used in) operating activities (item 1.9 above)	420	698
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(27)	(14)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(45)	(230)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	779	779

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	779	431
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)	779	431

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	71
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>		

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	100	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	Total financing facilities	100	-
7.5	Unused financing facilities available at quarter end		100
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.		
	\$100,000 unsecured loan facility with Broadway Management (WA) Pty Ltd. Any funds drawn down as part of this facility will earn interest at a rate of 10% p.a. from date of drawing.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	410
8.2	Cash and cash equivalents at quarter end (item 4.6)	779
8.3	Unused finance facilities available at quarter end (item 7.5)	100
8.4	Total available funding (item 8.2 + item 8.3)	879
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
	<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: N/A	
	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?	
	Answer: N/A	
	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?	
	Answer: N/A	
	<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 April 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.