

MARCH 2025 QUARTERLY ACTIVITIES REPORT

Highlights

- Multiple customer trials were progressed and many completed during the Quarter, with:
 - Successful trial completed of loss prevention software with a multinational retailer in the U.S. and UK;
 - Software trials advanced to ROI analysis with three UK retailers & a US retailer;
 - NZ retailer integrations nearing completion in preparation for trial commencement;
 - Contract extension with a major Australian retail bank with a total contract value of \$432K, continuing a 6-year foundation partnership; and
 - Global early pipeline growing with multiple opportunities with multinational retailers & enterprise customers moving towards new trials
- Partnership deal signed with Gebit Solutions, which aims to drive international market penetration by leveraging RocketBoots' unique AI-powered loss prevention software into mutual customer markets
- Subsequent to Quarter-end:
 - RocketBoots successfully raised \$4.0 million to drive the Company's sales and revenue generating initiatives across a global enterprise customer pipeline that will ultimately achieve the Company's international expansion strategy; and
 - Bombora Investment Management to take a strategic stake in RocketBoots including a board seat.

Artificial Intelligence software company **RocketBoots Limited** (ASX:ROC) (**RocketBoots** or the **Company**), is pleased to provide an update on activities for the quarter ending 31 March 2025 (the **Quarter**) focused on delivering its AI & cloud based SaaS platform to enable enterprise retail and retail banking businesses to continually adapt their In-Person channels to rapidly changing customer behaviour. The platform enables these businesses to fundamentally transform their performance in workforce management, customer service, and loss prevention.

Customer Activities

Multinational Customer Trial Completed

RocketBoots completed a trial of its loss prevention software with a multinational retailer, successfully delivering its loss prevention software to the retailer's stores in the U.S. and UK (ASX announcement 19 March "*Major Trial Completed with Multinational Retailer*").

The trial achieved the customer's objectives, generating a positive return on investment. Importantly, RocketBoots also met the customer's strict data security requirements with respect to General Data Protection Regulation (**GDPR**), a critical condition required as a part of securing a contract.

Whilst the trial value was not material at the commencement of the trial, it is now material due to ongoing extensions and variations with the customer having paid fees equal to approximately 8% RocketBoots' FY2024 revenue.

The engagement demonstrates strong demand from the very top end of the retailer market for secure and robust loss prevention solutions. RocketBoots is now working with the customer on their requirements for a global roll out of the software.

The customer is a top 10 multinational retailer, with a long operating history operating internationally. Due to strict privacy laws in the customer's market, RocketBoots is unable to disclose the customer's name.

RocketBoots confirms that it does not consider the identity of the counterparty to be information that a reasonable person would expect to have a material effect on the price. RocketBoots confirms this announcement contains all material information relevant to assessing the impact of the contract and is not misleading by omission.

Australian Retail Bank Agreement Renewal

A contract extension was signed with a major Australian bank, which continues a 6-year partnership¹ providing software across its Australian locations (ASX announcement 25 March “*RocketBoots Renews Contract with Major Retail Bank*”). Over this time, the Company has established opportunities to optimise its workforce, improve customer service and provide operational transparency across all levels of management and staff.

Key contract terms include:

- The continued provision of RocketBoots’ software across its branch network;
- Prepayment of contract value of \$432K;
- Contract term of 2 years; and
- Either party may terminate the agreement at any time, however contract prepayment is non-refundable.

Importantly, RocketBoots has continued to demonstrate a sustainable return on investment that underpins its business model where the Company is now building momentum and scaling the business to secure a share in the billion-dollar global retail, grocery and banking markets²

RocketBoots confirms that it does not consider the identity of the counterparty to be information that a reasonable person would expect to have a material effect on the price. RocketBoots confirms this announcement contains all material information relevant to assessing the impact of the contract and is not misleading by omission.

Customer Pipeline Progress

Activities progress with multiple customers including:

- Trialled and in the process of reviewing return on investment with 3 other UK retailers; and
- A new trial coming online in NZ.
- US retail grocery trial completed with a validated high ROI

Partnership with Gebit Solutions

RocketBoots partnered with German-based Gebit Solutions as a preferred supplier of loss prevention solutions for its global retail customers. Gebit provides best-in-class retail POS software to customers across more than 32 countries, including some of the largest retail providers globally (<https://www.gebit.de/en/homepage>). Under the partnership, Gebit will support an out of the box integration with RocketBoots loss prevention software which will allow all existing and new Gebit customers to easily test and adopt the loss prevention software.

The partnership aims to deliver a number of strategic outcomes for RocketBoots:

- Accelerating the timelines from first contact to customers achieving value from RocketBoots software
- Providing enhanced visibility of RocketBoots’ value propositions across target customer markets; and
- Collaborative lead generation.

¹ Previous disclosures on the Customer can be found at ASX Announcements - 3 December 2021 (Replacement Prospectus section 9.9), 21 December 2021, and 30 September 2022.

² Please refer to the Company’s announcement on 4 October 2024 (Investor Presentation).

RocketBoots has commenced discussions with Gebit across a number of customer groups, some of which are new prospects, while others are advanced discussion. In addition to assisting customer realise value earlier, the Company believes the partnership collaboration can assist with building pipeline and speeding up the time to contract.

Corporate

\$4M Placement Completed

Subsequent to Quarter-end, the Company completed a Placement to raise A\$4.0 million at A\$0.08 per share (**Offer Price**) (before costs) in a well-supported placement to new and existing institutional and sophisticated investors (**Placement**). The Placement was completed in two rounds (see ASX Releases 31 March “*RocketBoots Raises A\$3.0M to Scale its AI Computer Vision Technology*” and 4 April “*RocketBoots Secures Strategic Investor*”) and will be issued to institutional and sophisticated investors in two tranches.

Tranche One raised A\$2.32 million via the issue of 29.0 million fully paid ordinary shares (**New Shares**) under the Company’s existing ASX Listing Rule 7.1 (17,342,500 shares) and 7.1A (11,657,500 shares) capacity (**Tranche One**).

Tranche Two will raise A\$1.68 million (A\$0.68 million under the initial Placement, and A\$1 million extended to Bombora) via the issue of 21 million New Shares subject to receiving shareholder approval at an extraordinary general meeting (**EGM**) to be held on or around mid-June 2025 (**Tranche Two**).

As part of Tranche Two:

- the Company’s Chair, Roy McKelvie, and Director, Cameron Petricevic, have committed to subscribe for a total of A\$90,000 in the Placement, subject to receiving shareholder approval at the Company’s EGM; and
- the Company agreed to extend the \$3 million placement with a further \$1 million commitment from Bombora Investment Management (or nominee) (**Bombora**) to take a strategic stake in RocketBoots (subject to shareholder approval).

Bombora’s strategic investment in RocketBoots includes:

- \$1 million equity investment, on the same terms as the first announced placement (which equates to an approximately 7.5% stake in RocketBoots);
- The investment will complete simultaneously with Tranche Two of the placement; and
- RocketBoots has agreed to appoint Bombora Portfolio Manager, Mr David Willington, as soon as possible to the RocketBoots Board (on the same terms as the other Non-Executive Directors).

The Bombora investment and certain matters concerning Mr Willington’s appointment are subject to receiving shareholder approval at an extraordinary general meeting (**EGM**) to be held in late May 2025.

The New Shares issued under the Placement rank pari passu with the Company’s existing fully paid ordinary shares.

Taylor Collison Limited and Originate Capital Pty Ltd acted as joint lead managers (**JLMs**) to the Placement. A fee of 6.0% (plus GST) on proceeds raised and 3,000,000 unlisted options at a \$0.12 exercise price with an expiry date 3 years from completion of the Offer (expected to be on or around mid-June 2028). The timeline of activities associated with the Placement are outlined in Table 1.

The Offer Price of \$0.08 per share represents a:

- 20.0% discount to the closing price of ROC shares on 26 March 2025; and a
- 13.6% discount to the 15-day VWAP.

The Placement proceeds will be utilised to continue RocketBoots' execution of sales initiatives across its global enterprise customer pipeline, and for general working capital purposes (including the costs of the Placement).

Table 1 - Placement Timeline

Trading Halt and Placement conducted	Thursday, 27 March 2025
Trading Halt Lifted and Announcement of Placement	Monday, 31 March 2025
Settlement of New Shares under Tranche One of the Placement	Thursday, 3 April 2025
Allotment (and normal trading) of New Shares issued under Tranche One of the Placement	Friday, 4 April 2025
EGM to approve New Shares issued under Tranche Two	On or around mid-June 2025
Settlement of New Shares under Tranche Two of the Placement	On or around mid-June 2025
Allotment (and normal trading) of New Shares issued under Tranche Two of the Placement	On or around mid-June 2025

All dates and times are indicative only. The commencement and quotation of New Shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, the Company reserves the right to amend this timetable at any time, either generally or, in particular cases, without notice.

Extraordinary General Meeting

RocketBoots held an Extraordinary General Meeting (EGM) at 5:30pm on Tuesday, 11 March 2025, with all resolutions decided on a poll.

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
1, Ratification of issue of FIRST PLACEMENT SHARES	Ordinary	60,730,709 98.68%	768,847 1.25%	43,433 0.07%	562,416	64,625,392 98.82%	768,847 1.18%	562,416	Carried
2, Approval to issue ADVISOR OPTIONS	Ordinary	62,169,332 90.33%	6,113,690 8.88%	543,433 0.79%	87,616	66,564,015 91.59%	6,113,690 8.41%	87,616	Carried
3, Ratification of issue of SECOND PLACEMENT SHARES	Ordinary	62,216,667 98.71%	769,654 1.22%	43,433 0.07%	562,416	66,111,350 98.85%	769,654 1.15%	562,416	Carried
4, Re-election of ROY MCKELVIE	Ordinary	67,496,089 98.03%	1,311,665 1.91%	43,433 0.06%	62,684	71,390,772 98.20%	1,311,665 1.80%	62,684	Carried
5, Approval to SHARES TO ROY MCKELVIE in the 2nd placement	Ordinary	67,724,875 98.37%	1,083,147 1.57%	43,433 0.06%	62,416	71,619,558 98.51%	1,083,147 1.49%	62,416	Carried
6, Approval to SHARES TO ROY MCKELVIE in lieu of directors fees	Ordinary	67,459,812 97.98%	1,348,210 1.96%	43,433 0.06%	62,416	71,354,495 98.15%	1,348,210 1.85%	62,416	Carried
7, Approval to issue OPTIONS TO ROY MCKELVIE	Ordinary	65,509,174 95.15%	3,298,848 4.79%	43,433 0.06%	62,416	69,403,857 95.46%	3,298,848 4.54%	62,416	Carried
8, Approval to issue OPTIONS TO KARL MEDAK	Ordinary	20,544,423 58.20%	14,716,099 41.68%	43,433 0.12%	28,018,666	20,587,856 52.58%	18,567,349 47.42%	28,018,666	Carried
9, Approval to issue OPTIONS TO CAMERON PETRICEVIC	Ordinary	20,544,423 58.20%	14,716,099 41.68%	43,433 0.12%	33,609,916	20,587,856 52.58%	18,567,349 47.42%	33,609,916	Carried
10, Approval to issue OPTIONS & PERFORMANCE RIGHTS TO J RAPAPOL	Ordinary	67,526,624 98.05%	1,298,814 1.89%	43,433 0.06%	45,000	67,570,057 98.11%	1,298,814 1.89%	3,896,250	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

Appointment of Joint Company Secretary

In accordance with Listing Rule 3.16.1, the Company announced the appointment of Michael Carruthers as Joint Company Secretary, effective 3 February 2025. Mr Carruthers is the Company's financial controller and a manager with InCorp Advisory. Mr Carruthers has more than 10 years of experience in accounting and ASX listed companies with a strong understanding of Listing Rules and company secretarial duties. Mr Carruthers

holds a bachelor's degree in Business and Commerce and is a member of the Chartered Accountants of Australia and New Zealand.

For the purposes of ASX Listing Rule 12.6, Mr Petricevic and Mr Carruthers, both as Joint Company Secretaries, will be responsible for communications between the Company and the ASX.

Appendix 4C

- 1 The cash balance at 31 March 2025 was \$433k.
- 2 Cash inflows were \$13k from existing customer contract extensions and new trial activations (\$578k of recent capital raisings were received during the quarter with the remaining \$1.83m received after the quarter's end, all net of fees).
- 3 Cash outflows were in line with forecasts (including \$78k of one-off or single annual payments, such as costs associated with the capital raising, insurance and audit fees).

As per item 6.1 of the attached Appendix 4C, payments to related parties of the entity and their associates, totals A\$39k, relate to fees and salaries paid to executive and non-executive Directors during the quarter.

This announcement has been authorised for release by the Board of RocketBoots Board.

- Ends -

For more information:

Joel Rappolt

Chief Executive Officer

investors@rocketboots.com

About RocketBoots

RocketBoots superpowers in-person service by transforming video into operational improvement. We enable some of the world's largest retailers & banks to run their stores & branches with less operational costs & loss while improving service, sales & loyalty.

To do this RocketBoots provides a unique unified loss prevention, workforce management & customer experience software platform.

For Retailers:

1. Automatically detects potential theft at self checkouts
2. Automatically detects staff fraud e.g. sweethearting
3. Revolutionises workforce planning
4. Lower cost staffing with no service impact
5. Improved service to reduce queue abandonment & lost sales

For Retail banking:

1. Revolutionises omni channel workforce planning
2. Lower cost staffing with no service impact
3. Improved service to reduce abandonment & lost sales
4. Unlock hybrid working opportunities through precise scheduling of staff latent capacity & idle time of branch staff
5. Increase speed of customer responses in ALL channels

Appendix 4C

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

Name of entity

RocketBoots Limited

ABN

83 165 522 887

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		13	742
1.2 Payments for			
(a) research and development		-	-
(b) product manufacturing and operating costs		(151)	(784)
(c) advertising and marketing		-	(88)
(d) leased assets		-	-
(e) staff costs		(457)	(1,634)
(f) administration and corporate costs		(83)	(437)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		-	-
1.5 Interest and other costs of finance paid		(2)	(9)
1.6 Income taxes paid		-	-
1.7 Government grants and tax incentives		-	304
1.8 Other (provide details if material)		-	-
1.9 Net cash from / (used in) operating activities		(680)	(1,906)
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities		-	-
(b) businesses		-	-
(c) property, plant and equipment		-	(1)
(d) investments		-	-
(e) intellectual property		-	-
(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	-	-
	(d) investments	-	-
	(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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	(1)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	578	1,878
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(94)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	578	1,784

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	534	555
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(680)	(1,906)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(1)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	578	1,784
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	433	433

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	433	534
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposit ¹	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	433	534

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	39
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.

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	-	-
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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(679)
8.2	Cash and cash equivalents at quarter end (item 4.6)	433
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	433
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.64
<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 entity expects to improve its net operating cash flows by receiving cash renewals of existing contracts in the next quarter as well as decisions on roll-out contacts, which are currently being negotiated following a period of trial as well as new trials.		

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: The entity has announced a 3,000,000 AUD placement on 31 March 2025, and the first tranche of funding (2,320,000 AUD) was received in April 2025. The second tranche (680,000 AUD) is subject to shareholder approval and will be put to shareholders at the next general meeting planned for mid-June 2025.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02930459-2A1587715&v=7bc42bd11d853ed5e8c28f2ffcd6a069ee5cd6b4>

In addition, the entity secured a strategic investor on 4 April 2025, post the quarter's end, for a further placement of 1,000,000 AUD. This placement is also subject to shareholder approval and will be put to shareholders at the next general meeting planned for mid-June 2025.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02932785-2A1589076&v=7bc42bd11d853ed5e8c28f2ffcd6a069ee5cd6b4>

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: Yes, based on the above the entity believes it will be able to continue its operations and meet its business objectives.

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: 30 April 2025

Authorised by: By the Board
.....
(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.