

ASX RELEASE

4 December 2023

ASX: NVU

Quarterly Activities Report and Appendix 4C for the Quarter ended 30 September 2023

Nanoveu Limited (**Nanoveu** or the **Company**) (**ASX: NVU**), a company specialising in innovative films and coatings, is pleased to provide its quarterly activities and cash flow report for the September 2023 quarter.

Update from the Chairman

Nanoveu's Non-Executive Chairman, Dr. David Pevcic advises, *"The Company is proactively engaging with the Supreme Court of Western Australia to address an oversight regarding the lodgement of a cleansing notice under section 708A(5)(e) of the Corporations Act 2001, specifically related to the issuance of 58,500,000 Shares on January 27, 2023. While we await a hearing date, we remain committed to transparency and advancing the Company's core commercial programs.*

Concurrently, we have completed an in-depth review of our Interim Financial Report for the first half of 2023 to ensure it reflects our ongoing commitment to accuracy and clarity in our financial reporting. The report highlights our financial health and the significant strides we have made in our operations.

This is a time of robust growth for the Company, and we are excited about the opportunities ahead."

Review of Operations

This quarter, Nanoveu progressed a number of Real-World evaluations of its Nanoshield™ Solar and NanoShield™ Marine product lines in order to reinforce its sales efforts.

Concurrently, the Company sought new commercial partners during the quarter for EyeFly3D™, a film that allows glasses-free 3D viewing on mobile devices. EyeFly3D™ enhances the user experience in entertainment and education by making 3D technology more accessible and user-friendly.

NanoShield™ Solar

The Company continued to collect data from its first trial installation of NanoShield™ Solar in the USA at a farm in McMinnville, Tennessee, USA (see ASX announcement 7th June 2023). The Company established at least two identical but independent solar installations as "Test" and "Control" strings for testing NanoShield™ Solar over a section of the Daylily Nursery Farm.

The Daylily Nursery Farm site will enable Nanoveu to showcase its products to potential US-based customers invited to inspect the facility and installations.



Figure 1: Solar Panels at Daylily Nursery Farm

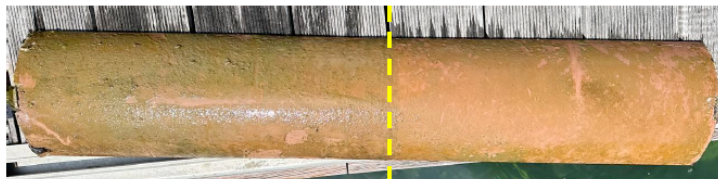
Aircraft Laminates Incorporating Nanoshield™ Technology

The Company previously completed a research collaboration with A*STAR to develop a new product category in anti-flammable laminates for the aviation industry, incorporating its Nanoshield™ Antiviral technology (see ASX announcement 7th March 2023). This research program was undertaken by A*STAR and Nanoveu and successfully passed all pertinent evaluations for use in commercial airlines, including OSU Heat Release, Anti-Smoke, and Anti-Flame tests.

During the quarter, the Company continued to work with its technology partners to optimise the texturing and patterning of aviation laminates, with a view to developing a product that can be adopted by a premier airline in Singapore and marketed to other major airlines.

Nanoshield™ Marine

Nanoveu continued testing of the Nanoshield™ Marine coating in the U.S. and Singapore to further validate and demonstrate the effectiveness of the product in preventing marine and algae growth (*see ASX announcement 19th April 2023*). Among many specimens and samples tested, Nanoveu applied the coating on micro hydroelectric wheel blades which are in constant contact with water. The results, after 60 days, continued to demonstrate the ability of Nanoshield™ Marine to retard the growth of algae and lichen in submersible and high moisture environments.



Untreated

Nanoshield™ Marine

Figure 2: Nanoshield Marine coating (right) versus Control (left) after 2 months submerged in seawater

Expenditure:

Payments to related parties totalling \$53k were paid during the quarter for directors' fees, executive remuneration, and pension / superannuation benefits.

The Company's focus has been the commercialisation of lead products, advancing product trials and Real-World evaluations to support sales efforts as well as further research and development.

Expenditure for the quarter ended 31 September 2023 have included:

- Staff costs of \$312k comprising the costs of all staff employed by the Company and directors' remuneration; and
- Administration and corporate costs of \$496k associated with running the Company, including ASX fees, audit fees, legal fees, share registry fees and rent.

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

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About Nanoveu Limited

Nanoveu is a company specialising in innovative films and coatings. <https://www.nanoveu.com/>

NanoShield™: A versatile, clear film featuring a patented Cuprous polymer for self-disinfecting surfaces. Ideal for mobile screens, phone cases, and PVC commercial applications, NanoShield™ harnesses the power of copper nanoparticles for effective antiviral and antimicrobial protection. Also innovating in fabric for personal protective equipment.

NanoShield™ Solar: Enhancing solar panel efficiency, this solution combats power loss by reducing the build-up of surface debris, ensuring optimal energy output from your solar installations.

NanoShield™ Marine: A specialised coating designed to protect marine vessels by preventing the growth of aquatic organisms like algae, barnacles, and mussels on ship hulls and submerged structures in order to maintain smooth, clean surfaces.

EyeFly3D™: Transform your mobile device into a 3D experience without glasses. This innovative film brings 3D visuals to the palm of your hand, no extra equipment required.

EyeFyx™: A breakthrough in vision technology, currently under development. EyeFyx™ is set to revolutionize screen viewing for the long-sighted, offering a unique hardware-software combination that adjusts display output, eliminating the need for reading glasses.

Forward Looking Statements

Statements regarding plans with respect to Nanoveu's projects and products are forward looking statements. There can be no assurance that Nanoveu's plans for its projects or products will proceed as expected and there can be no assurance of future sales.