

ASX RELEASE

31 January 2024

ASX: NVU

Quarterly Activities Report and Appendix 4C for the Quarter ended 31 December 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 December 2023 quarter.

Nanoveu's Non-Executive Chairman, Dr. David Pevcic commented, *"The Company continues to engage 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."*

Summary

During the December Quarter, Nanoveu announced the Company had received two purchase orders totalling US\$223,000 (~A\$350,110¹) and entered into a non-binding memorandum of understanding (MOU) with South Korean company, Rahum Nanotech Co. (Rahum) to support the long-term development, manufacturing, supply and sales of products utilising Nanoveu's EyeFly3D film. The Company is to develop software and products that leverage its EyeFly3D technology to support the display of Rahum visual content in 3D without the need for glasses.

The Company also demonstrated the performance of Nanoshield™ Solar after initial testing at Daylily Nursery Farm (Daylily), Tennessee, USA. Nanoshield™ Solar boosted power output an average 25.4% compared to untreated solar panel controls over a 72-hour observation period. Results demonstrated the potential of the Nanoshield™ Solar range to increase efficiency and reduce maintenance, particularly for aged installations greater than 10 years old – which represents a large proportion of global solar infrastructure.

Activities

Half Yearly Report and Accounts

On 4 December 2023 the Company lodged its Half Yearly Report and Accounts following an in-depth review to ensure it correctly reflects the accuracy and clarity of our financial reporting.

EyeFly3D™ Purchase Order

The Company secured two significant purchase orders from Rahum Nanotech Co. Ltd, based in South Korea, totalling US\$223,000 (AUD \$350,110)¹ and centred around the development and enhancement of Nanoveu's EyeFly3D™ technology for the latest range of smartphones (*see ASX announcement 6 November 2023*). The project is expected to enable glasses-free 3D viewing on OLED-based smartphones. Furthermore, Nanoveu is set to develop specialised software applications to optimise the use of the EyeFly3D™ film for displaying Rahum's visual content in 3D.

Rahum will fund Nanoveu to produce a unique patentable mould, so that the EyeFly3D™ film can work across multiple smartphone models. The EyeFly3D™ film provides unprecedented 3D separation without the common visual aberration ("ghosting") seen in lenticular structures. The mould will cater to all OLED structures for both iPhone, Samsung and other, large format models.

¹ RBA AU\$1 : US\$1 .57 1/11/2023

The partnership with Rahum is expected to extend beyond the South Korean market, underscoring the potential growth and market reach for Nanoveu's innovative film technology as well as the Company's strategic alignment with current tech trends and consumer preferences.

USA NanoShield™ Solar Demonstration

During the December quarter the Company advised that it had achieved a significant milestone by demonstrating the efficacy of its Nanoshield™ Solar product to increase the power output of aged solar panels (*see ASX announcement 01 November 2023*). Over a three-day observation period at Daylily Nursery Farm in Tennessee, USA, Nanoshield™ Solar showed an impressive average power output boost of 25.4% compared to untreated solar panels. These results demonstrate the product's potential to significantly increase power output efficiency, especially for aging installations.

This successful demonstration supports Nanoveu's commercialisation efforts in the U.S., starting with the Southeast solar markets. With approximately 23GW of U.S. solar installations nearing the 15-year old mark in the next five years, significant maintenance or upgrades will become necessary. Nanoveu's advanced, easy-to-apply coating technologies present an efficient solution, enhancing the performance and minimising maintenance costs of these older installations, and representing a considerable market opportunity.

Corporate

Subsequent to the December quarter, Nanoveu received firm commitments from existing sophisticated and professional investors to raise \$600,000 (before costs) through the placement of 35,294,117 fully paid ordinary shares (Shares) in the Company (Placement) at an issue price of \$0.017 per Share, together with 1 free attaching unquoted option (exercisable at \$0.025 expiring 36 months from the issue date of the Placement Share) for every 1 Placement Share issued (*see ASX announcement 30 January 2024*).

Funds raised under the Placement will be used to advance the Company's range of innovative films and coatings, Eyefly3d™ technology, and for working capital.

In conjunction with the Placement, Nanoveu will repay an existing unsecured and interest free loan of \$150,000 with Sixty Two via the issue Placement Shares and Placement Options on the same terms as the Placement. The Company will issue 8,823,529 Placement Shares and 8,823,529 Placement Options pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

Related Parties:

Payments to related parties totalling \$17k were paid during the quarter for directors' fees, executive remuneration, and pension / superannuation benefits.

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

This announcement contains ‘forward-looking information’ that is based on the Company’s expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company’s business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘potential’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company’s actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward looking information.