

ASX Announcement

CHAIR'S ADDRESS - ANNUAL GENERAL MEETING

24 May 2024, RocketDNA Ltd (ASX: RKT), a global drones-as-a-service provider, is pleased to release the Chair's address to this morning's Annual General Meeting commencing at 9.00am (WST) by virtual meeting facility.

The Chair's address is attached to this announcement.

-ENDS-

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About RocketDNA

RocketDNA Ltd (ASX: RKT), is an ASX listed multi-national drone-based data service and technology solutions provider for the mining, agricultural and engineering industries.

Services are aerial surveying and mapping, security and surveillance, and blast monitoring and fragment analysis through a fully-outsourced service with AI and fast data turnaround that allows enterprise customers to focus on operations on the ground while RocketDNA takes care of everything in the air.

Revenues are generated through multi-year recurring revenue contracts and short projects which also have the potential to be recurring. Key customer contracts include with tier 1 and tier 2 miners, South32, Newmont Mining, Red 5 and Seriti Coal.

RocketDNA's operations are focused on Australia and Africa with regional offices in Perth, Johannesburg & Accra.

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24 May 2024

RKT AGM 24 MAY 2024 CHAIR'S ADDRESS

Good morning Shareholders.

Welcome to RocketDNA's FY2023 Annual General Meeting, I am David Morton, Chairman of Rocket DNA and it is my pleasure to welcome you all here today.

Firstly, let me thank Chris Clark, Chief Executive Officer, who previously also acted as Executive Chairman for doing an outstanding job in the role. Chris, along with our management team works tirelessly in the Company's interests and on reflection, the recent splitting of the role not only improves Corporate Governance in terms of ASX guidelines but also importantly freed up some of Chris' time to concentrate on executing the enterprise sales strategy, in particular around our new autonomous 'Drone in a Box' solution. I believe there is a very large opportunity for this industry leading solution, for which CASA approvals are in place, remote operating centres are up and running and our first units are already generating revenue.

Although selling to this customer segment takes longer than traditional drone services, the rewards are typically greater and our current pipeline, both marketed to, and reverse inquiry, would suggest that we are providing a service that can fulfill a real need in the market.

Having spent the past 12 months as a Non-Executive Director of the Company, I can say with confidence that we have a quality product, a strong management team and a fiercely competitive drive to be successful.

Revenue from ordinary activities for the 12 months ending 31 December 2023 was \$6.137 million up 7% on the 12 months ending 31 December 2022 which helped generate an improvement in our loss from ordinary activities after tax by 8% year-on-year to a loss of \$1.769 million for the 12 months ending 31 December 2023.

General and administration expenses and corporate costs for the 12 months ending 31 December 2023 were \$2.182 million which was a decrease of 13.7% on the prior year of \$2.527 million.

Operationally the Company is tightly controlling discretionary expenditure whilst making sure we have the cash available to grow the brand and customer base and to respond quickly to inbound demand.

Our aspiration and immediate focus is on becoming operating cash flow positive. We understand that in the current market environment, creating the capacity to fund our own growth is important. This is our number one priority.

Expectations around performance for the next 12 months are high, but talk is cheap, and actions will speak louder than words. Your Board remains confident we can deliver on our mandate.