

ASX RELEASE

31 July 2024

ASX: NVU

Quarterly Activities Report and Appendix 4C for the Quarter ended 30 June 2024

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 June 2024 quarter.

Highlights

- **Successful capital raise of \$2.25m through an oversubscribed placement, issuing shares at \$0.026 each with 1-for-1 options, exercisable at \$0.05 before December 31, 2026. Chairman Dr. David Pevcic subscribed for \$300,000, subject to shareholder approval.**
- **Major South Korean Distribution Agreement executed for EyeFly3D™ technology in Korea with Rahum Nanotech Co. Ltd, with minimum orders totalling USD 19.725 million (approx. AUD \$29.637 million by 31 December 2026 required to maintain exclusivity).**
- **Joint Venture created with Shenzhen Fullsand Printing and Packaging to market 3D imaging and mobile app solutions globally (excluding China), aiming to develop new intellectual property.**
- **Licensing and development agreement signed with Datature to advance the EyeFly3D™ 3D-AI platform, merging Nanoveu's depth map technology with Datature's monocular depth estimation.**
- **Licensing and development agreement signed with Nanyang Technology University to enhance EyeFly3D™ technology with AI software for improved conversion of 2D images and video into 3D content.**
- **Progressed proof-of-concept (POC) trials with ACWA Power at 200MW Noor-2 CSP in Morocco and 2800MW Shuaa Energy in Dubai, UAE underway.**

Activities

FINANCIAL UPDATES:

Nanoveu Receives Firm Commitments to Raise \$2.25M

The Company secured firm commitments from investors in an oversubscribed placement to raise \$2.25m via the issuance of 85,576,923 FPO shares at \$0.026 per share and attaching options on a 1-for-1 basis, exercisable at \$0.05 before December 31, 2026. 59,227,077 Tranche 1 shares were issued in June 2024. Tranche 2 shares and attaching options on a 1-for-1 basis, exercisable at \$0.05 before December 31, 2026 are to be issued subject to shareholder approval which will be sought at a meeting of the Company's shareholders to be convened in the coming months. The Company's Chairman, Dr. David Pevcic, subscribed for \$300,000 in the placement, subject to shareholder approval.

STRATEGIC PARTNERSHIPS AND JOINT VENTURES:

Major EyeFly3D™ Korean Distribution Agreement Executed

Nanoveu signed an HOA with Rahum Nanotech, replacing the non-binding MOU, for exclusive distribution rights for Nanoveu's EyeFly3D™ in South Korea. The HOA stipulates that minimum orders totalling USD\$19.725 million (approx. AUD\$29.637 million) by December 31, 2026, are required to maintain exclusivity. An initial cash deposit of USD\$70,000 (approx. AUD\$105,175) was received from an initial order of USD\$372,000 (approx. AUD\$558,930), including app development reimbursement. 28,000 EyeFly3D™ screens are to be supplied for Android and Apple iPhones from this initial order.

Profit-Share Joint Venture for 3D Imaging & Mobile Apps

A JV Agreement with Nanoveu's Chinese manufacturing partner, Shenzhen Fullsand Printing and Packaging, was signed. The JV was established to develop and market Fullsand's software and manufacturing processes with the Company's proprietary EyeFly3D™ software and focus on global markets, excluding China. The Company and Fullsand collaboration aim to generate new intellectual property for the JV based on Fullsand's 20 years' experience in manufacturing 3D films.

TECHNOLOGY DEVELOPMENT AND LICENCING:

NVU & Datature Agreement to Develop NVU 3D AI Platform

The Company entered a licensing and development agreement with Datature to co-develop depth perception technology to advance its EyeFly3D™ 3D-AI platform. This collaboration aims to merge the Company's depth map technology with Datature's monocular depth estimation, redefining standards in 3D image conversion. The Company will retain ownership of the co-developed monocular depth estimation technology, representing a growth opportunity in the expanding market of 3D imaging and mobile applications.

Nanoveu Partners NTU to Advance AI-Powered 3D Technology

The Company entered into a non-exclusive licensing agreement with Nanyang Technology University (NTU) for proprietary AI processing software that greatly improves the conversion of 2D images and video into compelling 3D content, viewable on its EyeFly3D™ platform. The Company's EyeFly3D™ product line brings 3D viewing experiences to mobile devices. The AI software algorithms licensed from NTU are expected to expand and improve the visual content available on the EyeFly3D™ platform, thereby increasing its commercial appeal. The Company AI will leverage Graphics Processing Unit (GPU) to create 3D imaging and videos with no reliance on traditional stereoscopic equipment for image and video capture.

PROJECT TRIAL PROGRESS:

Nanoveu Advancing POC Trials with ACWA Power

The Company is advancing proof-of-concept (POC) trials with one of the renewable infrastructure operators, ACWA Power Company SJS (TADAWUL: 2082). These trials are evaluating the Company's NanoShield Solar coatings at substantial solar installations, including the 200MW Noor-2 CSP complex in Ouarzazate, Morocco, and the 2800MW Shuaa Energy facility in Dubai, UAE. Further NanoShield Solar coating POC trials commenced in March 2024 with Asian solar provider, Sembcorp Solar Singapore, a wholly owned subsidiary of Sembcorp Industries. Following a purchase order totalling US\$223,000 from Rahum Nano Tech in November 2023, the Company is expanding its EyeFly3D™ technology offerings to support additional sales.

BUSINESS DEVELOPMENT:

During the quarter, the company continued to actively identify and review potential strategic opportunities that complement existing projects

CORPORATE:**Reinstatement to Official Quotation**

The suspension of trading in the securities of Nanoveu was lifted from the commencement of trading on April 10, 2024, following the lodgement of the Company's annual report and the release of an announcement regarding the outcome of its application to the Supreme Court of WA seeking orders in relation to its inadvertent error to lodge a cleansing notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) in relation to the issue of 58.5m Shares on January 27, 2023.

Expenditure:

Payments to related parties totalling \$91k 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 30 June 2024 have included:

- Staff costs of \$344k comprising the costs of all staff employed by the Company and directors' remuneration; and
- Administration and corporate costs of \$215k 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: A clear hydrophobic coating applied to solar panels and concentrating solar plant troughs and mirrors. NanoShield Solar creates a durable, glossy, hydrophobic surface that can repel water, bird droppings, algae, oil, soot, and other contaminants for up to 18 months. Cleaner solar panels as a result of treatment with Nanoshield Solar produce more energy and require less maintenance.

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.