2024 Annual General Meeting – Chairman's Address

Good morning, I am Ross Taylor, Chairman of RemSense Technologies, and it is my pleasure to welcome you to the Company's Annual General Meeting and to share with you an update on our recent performance, notable achievements, and our promising outlook as we continue to drive growth and innovation. I would like to introduce my fellow Director, John Clegg, our CEO and Managing Director, Warren Cook and our Company Secretary, David McArthur. Our Auditors, BDO, are present today represented by our audit engagement partner, Ashleigh Woodley, and I thank her for the excellent work BDO have done for the Company. Ashleigh is available for any questions on the annual report should there be any.

You will be pleased to know that the past quarter has marked a pivotal turning point for RemSense, as we have witnessed a notable increase in orders. Together with the cost reductions implemented over the last 12 months, this substantial revenue growth has positioned us to solidify our financial footing from January 2025 and beyond, marking a **transformative step** forward for the Company.

Over the last 12 months, the Company has implemented several key changes to reduce structural costs, enhance operational efficiency, and ensure long term viability. This focused approach has allowed us to achieve significant cost savings, which are essential as we navigate the evolving market landscape. The spike in customer demand we have experienced over the past quarter and extending into the current quarter is a testament to our commitment to delivering high quality solutions and our continued alignment with the evolving needs of our clients.

This growth is becoming reflected in our financials, with our order book expanding significantly over previous quarters with **contracted work either completed or underway in the current half year being double the entire revenue of our 2024 financial year**. The increased revenue from this work will contribute positively to our **projected cash balance**, which is on track to reach a **sustainable and growing level by January 2025**. This robust cash position will allow us to fuel further investment in our technology and growth, positioning RemSense for further success.

Our growth trajectory remains strong, driven by strategic initiatives, targeted investments, and a focus on delivering excellence and value. The recent increase in orders is only part of the bigger picture. We are steadily cultivating a pathway into a more diversified client base across key industries that value the efficiency, accuracy, and intelligence our technology solutions provide. This diversity in our client base we are expecting to deliver will not only strengthen our revenue streams but also offer resilience against sector-specific fluctuations.

We have also made investments in research and development to ensure that our offerings remain at the forefront of technology. By keeping innovation at the core of our business, we are not only meeting but anticipating the needs of the industries we serve. The momentum we have achieved over the past quarters is evidence that this approach is yielding results.

Thanks to our focused approach, we are projecting a **strong cash balance by January 2025**, reflecting the successful execution of our financial strategy. This growing cash position is a cornerstone of our resilience and flexibility, enabling us to adapt to future opportunities and potential challenges with confidence. With these financial resources, we are better positioned to make strategic decisions which will allow us to accelerate our growth even further.

As we look to the year ahead, we remain focused on building on our successes and capitalising on emerging opportunities. The increased order volumes, coupled with our projected strong cash balance, are clear indicators that RemSense is on a dynamic upward trajectory. Moving forward, we will continue to enhance our offerings, explore new markets, and strengthen partnerships and clients with the goal of driving sustained value for our shareholders.

I want to take this opportunity to thank our exceptional team at RemSense, whose dedication and expertise have been instrumental in achieving these milestones. I would also like to extend my gratitude to our shareholders and partners for their continued support and trust in our vision. Together, we are charting a course for a future defined by innovation, growth, and resilience.

In closing, we at RemSense are excited about what lies ahead. We are poised to continue and accelerate this upward trajectory, and we are confident that our focused strategy will yield ongoing success. I look forward to sharing more achievements with you in the near future and, as always, appreciate your support.

Thank you.

-ENDS-

This announcement has been approved for release by the Board of RemSense Technologies Limited.

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About RemSense

RemSense develops *virtualplant*, a high-resolution 3D asset visualisation platform that delivers an intuitive immersive reality experience with AI-driven centralised intelligence for effortless asset utilisation. *Virtualplant* is a visual twin platform delivering digital representations of plant assets for greater productivity, increased safety, and reduced costs.

RemSense Technologies Limited