

22 August 2025

Orbis Earnout Payment

XRF Scientific Ltd (“XRF” or “The Company”) provides an update on the earnout payment for Orbis Mining Pty Ltd (Orbis), further to the ASX announcement made on 9 July 2024.

As reported with the full-year results, Orbis’ performance for FY25 was very strong, generating a 20% increase in revenue to \$7m and 39% increase in profit before tax to \$2.4m. Sales were driven by customers in Australia, USA and Canada, predominantly in the gold sector.

Under the original call option agreement, up to 50% of the earnout can be paid in XRF shares (at XRF’s election), at the 10-day Volume Weighted Average Price (VWAP) ending three business days prior to the issue of shares. The former Orbis shareholders, who both continue as XRF employees, requested the maximum amount of XRF shares to be increased to 100% of the earnout, remaining at XRF’s election. We welcome their ongoing commitment to XRF and have varied the agreement accordingly.

The earnout amount paid on 22 August 2025 is \$800,526, which is based on 50% of the profits after tax for the 2025 financial year of Orbis. 385,294 shares have been issued as payment, based on a VWAP price of \$2.0777. The shares were issued using XRF’s available placement capacity under ASX Listing Rule 7.1.

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About XRF Scientific:

XRF Scientific Limited is an Australian listed company (ASX: XRF) based in Perth, Western Australia. XRF manufactures equipment and chemicals, which are distributed to production mines, construction material companies and commercial analytical laboratories, in Australia and overseas, and used in the preparation of samples for analysis.

XRF has manufacturing, sales and support facilities located in Perth, Melbourne, Europe and Canada, plus a global network of distributors. The Company has representation in the United States, South America, Africa, the Middle East and Asia and has a customer base that includes multinational blue-chip customers such as:- BHP Billiton, Rio Tinto, Vale, South 32, Glencore, Alcoa, Lafarge, Holcim, ArcelorMittal, CSIRO, Intertek, Bureau Veritas, SGS and ALS.

XRF's technology is used to measure the composition and purity of materials and is mainly applied in industrial quality control and in process control for manufacturing processes in industries such as metals and mining, construction materials, chemicals and petrochemicals.

XRF's products help customers to improve product quality and performance, increase productivity and yield and reduce downtime and waste. Its businesses have established positions in their specialised markets.

Read more about XRF Scientific at: <https://www.xrfscientific.com/general-overview/>