

APPENDIX 4D & HALF-YEAR REPORT

1. DETAILS OF REPORTING PERIOD

| | |
|-------------------------------|--------------------------------------|
| Name of Entity | RocketDNA Ltd ("the Company") |
| ABN | 17 618 678 701 |
| Reporting Period | For the half-year ended 30 June 2025 |
| Previous Corresponding Period | For the half-year ended 30 June 2024 |

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

| Key information | 6 months ended Reporting Period \$'000 | 6 months ended Previous Period \$'000 | Increase/ (decrease) % | Amount change \$'000 |
|---|--|---|------------------------------|----------------------------|
| Revenues from ordinary activities | 3,326 | 3,476 | (4%) | 150 |
| Profit/(Loss) from ordinary activities after tax attributable to members | (1,266) | (872) | 45% | 394 |
| Net profit/(loss) for the period attributable to members | (1,266) | (872) | 45% | 394 |

| | Amount Per Security | Franked Amount Per Security |
|--|------------------------|--------------------------------|
| Final Dividend | Nil | Nil |
| Interim Dividend | Nil | Nil |
| Previous Corresponding Period | Nil | Nil |
| Record Date for Determining Entitlements | Not Applicable | |

Commentary on results:

For further information, refer to the review of operations contained in the directors' report, which forms part of the attached consolidated financial statements.

3. STATEMENT OF COMPREHENSIVE INCOME

Refer to attached financial statements.

4. STATEMENT OF FINANCIAL POSITION

Refer to attached financial statements.

5. STATEMENT OF CASH FLOWS

Refer to attached financial statements.

6. STATEMENT OF RETAINED EARNINGS/CHANGES IN EQUITY

Refer to attached financial statements.

7. DIVIDENDS/DISTRIBUTIONS

No dividends declared in current or prior year.

8. DETAILS OF DIVIDEND REINVESTMENT PLANS

Not Applicable

9. NET TANGIBLE ASSETS PER SHARE

| | Current Period | Previous Period |
|--|----------------|-----------------|
| Net tangible asset backing per ordinary security | 0.39 cents | 0.40 cents |

10. DETAILS OF ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOST DURING THE PERIOD

Control gained over entities

| | |
|--|-----|
| Name of entity (or group of entities) | N/A |
| Date control gained | N/A |
| Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material) | N/A |
| Profit/(loss) of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material) | N/A |

Loss of control over entities

| | |
|--|-----|
| Name of entity (or group of entities) | N/A |
| Date control lost | N/A |
| Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material) | N/A |
| Profit/(loss) of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material) | N/A |

11. DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

| | |
|---|-----|
| Name of associate or joint venture entity | N/A |
| Reporting entity's percentage holding in this entity | N/A |
| Contribution to net profit/(loss) (where material) | N/A |
| Aggregate share of profits/(losses) of the above entity(ies) (where material) | N/A |

12. ANY OTHER SIGNIFICANT INFORMATION NEEDED BY AN INVESTOR TO MAKE AN INFORMED ASSESSMENT OF THE COMPANY'S FINANCIAL PERFORMANCE AND FINANCIAL POSITION

Refer to attached financial statements.

13. FOREIGN ENTITIES

Not applicable

14. COMMENTARY ON RESULTS FOR PERIOD AND EXPLANATORY INFORMATION

Refer to attached financial statements.

15. AUDIT

This report is based on accounts that have been subject to an audit review. The Auditor has issued an Independent Auditor's Review Report with an unqualified opinion. The attached half-year financial report has been prepared on a going concern basis. There are no items of dispute with the auditor and the audit review is not subject to a qualification.



David Morton
Chairman

27 August 2025

RocketDNA Ltd.

ABN 17 618 678 701

Interim Report - 30 June 2025

RocketDNA Ltd.
Corporate directory
30 June 2025

| | | |
|--------------------------------|---|---|
| Directors | Mr David Morton Mr Christopher Clark Mr Paul Williamson | Chairman, Non-Executive Director Managing Director & Chief Executive Officer Executive Director & Chief Financial Officer |
| Company secretary | Mr Stephen Buckley | |
| Registered office | Ground Floor, 366 Scarborough Beach Road Osborne Park WA 6017 Email: contact@rocketdna.com.au | |
| Principal place of business | Ground Floor, 366 Scarborough Beach Road Osborne Park WA 6017 | |
| Share register | Automic Registry Services Level 5, 191 St Georges Terrace Perth WA 6000 Email: hello@automic.com.au Web: www.automic.com.au | |
| Auditor | Hall Chadwick Audit (WA) Pty Ltd 283 Rokeby Road Subiaco WA 6008 | |
| Legal Advisers (Australia) | Eaton Hall 20/210 Queen Victoria Street North Fremantle WA 6159 | |
| Legal Advisers (South Africa) | Rodl & Partner 1 Eastgate Lane Bedfordview South Africa 2007 | |
| Stock exchange listing | RocketDNA Ltd. shares are listed on the Australian Securities Exchange (ASX code: RKT) ASX Limited Level 40, Central Park 152-158 St Georges Terrace Perth WA 6005 | |
| Website | Web: www.rocketdna.com/ | |
| Corporate Governance Statement | RocketDNA Limited's Corporate Governance Statement can be viewed at: www.rocketdna.com/corporate-governance | |

**RocketDNA Ltd.
Directors' report
30 June 2025**

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of RocketDNA Ltd. (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2025.

Directors

| Name | Title | Appointed |
|----------------------|--|-----------------|
| Mr David Morton | Chairman, Non-Executive Director | 28 March 2023 |
| Mr Christopher Clark | Managing Director & Chief Executive Officer | 3 December 2020 |
| Mr Paul Williamson | Executive Director & Chief Financial Officer | 22 June 2022 |

David Morton was appointed Chairman on 10 April 2024.

Principal activities

RocketDNA is a multinational drone-based data service and technology provider, offering aerial surveying, mapping, security, surveillance, and asset inspection for enterprise customers in the mining, agricultural, and engineering sectors. Through fully outsourced, AI-driven solutions, RocketDNA remotely operates drone systems, enabling customers to focus on ground operations while ensuring fast data turnaround. The company generates revenue through multi-year contracts and short-term projects with major clients, including Tier 1 and Tier 2 miners such as South32, Newmont, Vault Minerals, and Seriti Coal. RocketDNA operates primarily in Australia and Africa, with regional offices in Perth, Johannesburg, and Accra.

Review of operations

Financial Performance

- Revenue for the half year was \$3.326m down 4% on the first half of 2024 or down 12% on the second half of 2024. The majority of the reduction came from the end of some legacy contracts in Africa, combined with lower one-off revenues in particular versus the second half of 2024. These decreases masked a significant increase in xBot® revenue half on half.
- Operating loss was \$1.163m compared to \$0.707m in the first half of 2024 and \$0.834m in the second half of 2024. The increase in losses stemmed from lower gross profits from the reduced revenues, and marginally higher employee costs.
- Management continue to exercise tight control over operating expenses, with the current period being 7% over H1 2024, and 1% over versus H2 2024. Underlying employee costs (excluding a net share-based payment credit) rose in comparison to H2 2024, driven by investment in additional sales roles, as foreshadowed in the November 2024 capital raise.
- Cash balance was \$1.744m, down \$1.662m from 31 December 2024 \$3.406m.
- \$1.294m of cash expenditure from the capital raising in November 2024 (and final receipts in February 2025) has been expended on capital equipment including completed xBot® units, the fitout of the Perth Remote Operating Centre and investment into the SiteTube® data delivery software platform.
- Earnings before interest, tax, depreciation and amortisation (EBITDA) were a loss of \$0.588m versus a loss of \$0.225m in H1 2025. This change drove a corresponding change in net cash outflow from operating activities, which was \$0.843m (H1 2024: \$0.297m), with the remaining change driven by the timing of cash receipts on sales occurring near the end of the period in June 2025.
- Unless otherwise stated, all figures in this report are in the Company's presentation currency, the Australian Dollar ("A\$").

Operational Developments

- Existing Customers Scaling
 - The existing relationship with Rio Tinto was expanded with a formal xBot® pilot project at the Gudai-Darri iron ore mine, following a successful technology trial in late 2024.
 - Land and Expand strategy proving successful as autonomous flights in Australia rose 97% quarter-on-quarter, as existing customers expand flight frequency and leverage RocketDNA's automated data processing capabilities.
 - New Mining Application Vertical for xBot® tailings dam monitoring solution at BHP's Prominent Hill mine yielding results.
 - Trial commenced at Tier 1 Coal Mine in Queensland's Bowen Basin, providing daily automated survey and operations monitoring capabilities.
 - Second government security site launched in early July, expanding RocketDNA's footprint in public infrastructure surveillance.
- Global Reach Expanding
 - Three new xBots delivered to Kamoa Copper in the Democratic Republic of Congo (DRC), following the successful December 2024 deployment.
 - Two stages of a three-stage paid conveyor monitoring trial completed for Continental at a PNG mine site.
 - PO received from Millennial Potash for RocketDNA's largest drone-based LiDAR survey to date in Gabon, Africa.
- Internal milestones achieved
 - RocketDNA completed the fit-out and commissioning of its new flagship Remote Operating Centre (ROC) in Perth, which is now fully operational, supporting 24/7 autonomous drone missions across Australia and internationally. The ROC allows remote control of xBot® units in full compliance with regulatory and safety standards and complements the existing ROCs in Adelaide and Johannesburg.
 - RocketDNA achieved a historic safety and compliance milestone by becoming the first known drone operator to attain simultaneous BARS Gold Certification in both Australia and Africa. These certifications were awarded with zero audit findings under the most rigorous Comprehensive Audit Stream, which is a core requirement of Tier-1 mining companies for subcontracted aerial operations.

Corporate Changes

- The Company formed a Strategic Advisory Board comprising three accomplished professionals with expertise spanning capital markets, automation, clean energy, and international commercialisation.

Risk Management

The Board continues to monitor and manage key business risks, within a risk management framework which can be summarised as:

- Zero target appetite risks, such as safety, fraud, and data and equipment protection.
- Strategic risks, such as staff retention and engagement, market and product developments, regulation and financial.
- External risks, such as overseas political risks, inflation, exchange rate and customer and supplier credit risk.

Outlook

Further xBot deployments have already come on stream in quarter 3 which will continue to replace lost conventional drone revenues. The strategic capital raise in November 2024 provided resources to accelerate growth, strengthen financial stability, and scale operations. With that done and AI, BVLOS, and Drone-as-a-Service adoption gaining momentum, RocketDNA is well-positioned for continued expansion in the second half of 2025 and beyond.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the half year ended 30 June 2025.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors



Christopher Clark
Chief Executive Officer

27 August 2025

AUDITOR'S INDEPENDENCE DECLARATION ROCKETDNA LTD AND ITS CONTROLLED ENTITIES

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of RocketDNA Ltd and its controlled entities.

As lead audit partner for the review of the financial report of RocketDNA Ltd and its controlled entities for the half-year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.



HALL CHADWICK AUDIT (WA) PTY LTD
ABN 42 163 529 682

Dated 27 August 2025
Perth, Western Australia



NIKKI SHEN CA
Director

RocketDNA Ltd.**Contents****30 June 2025**

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General information

RocketDNA Ltd. is a listed public company limited by shares, incorporated and domiciled in Australia. A description of the nature of the Group's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 27 August 2025.

RocketDNA Ltd.
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 30 June 2025

| | Note | Consolidated 2025 \$ | 2024 \$ |
|--|-------------|-------------------------------------|-------------------------|
| Revenue | 3 | 3,326,235 | 3,475,982 |
| Cost of sales | | <u>(1,794,817)</u> | <u>(1,704,921)</u> |
| Gross profit | | <u>1,531,418</u> | <u>1,771,061</u> |
| Other income | | 1,098 | 45,828 |
| Gains from disposals of assets | | 26,872 | (6,488) |
| Expenses | | | |
| Operating expense | | (2,503,094) | (2,322,494) |
| Impairment | 4 | 2,460 | 27,766 |
| Depreciation expense | | (175,617) | (201,831) |
| Amortisation of intangible assets | | <u>(46,270)</u> | <u>(21,259)</u> |
| Operating loss | | <u>(1,163,133)</u> | <u>(707,417)</u> |
| Finance income | | 10,701 | 16,000 |
| Finance expense | 5 | <u>(84,781)</u> | <u>(140,490)</u> |
| Loss before income tax expense | | <u>(1,237,213)</u> | <u>(831,907)</u> |
| Income tax expense | | <u>(17,704)</u> | <u>(52,073)</u> |
| Loss after income tax expense for the half-year | | <u>(1,254,917)</u> | <u>(883,980)</u> |
| Other comprehensive (loss)/income | | | |
| <i>Items that may be reclassified subsequently to profit or loss</i> | | | |
| Foreign currency translation | | <u>83,313</u> | <u>(23,456)</u> |
| Other comprehensive (loss)/income for the half-year, net of tax | | <u>83,313</u> | <u>(23,456)</u> |
| Total comprehensive loss for the half-year | | <u><u>(1,171,604)</u></u> | <u><u>(907,436)</u></u> |
| Loss for the half-year is attributable to: | | | |
| Non-controlling interest | | 10,955 | (11,337) |
| Owners of RocketDNA Ltd. | | <u>(1,265,872)</u> | <u>(872,643)</u> |
| | | <u><u>(1,254,917)</u></u> | <u><u>(883,980)</u></u> |
| Total comprehensive loss for the half-year is attributable to: | | | |
| Non-controlling interest | | - | - |
| Owners of RocketDNA Ltd. | | <u>(1,171,604)</u> | <u>(907,436)</u> |
| | | <u><u>(1,171,604)</u></u> | <u><u>(907,436)</u></u> |
| | | Cents | Cents |
| Basic loss per share | 10 | (0.14) | (0.13) |
| Diluted loss per share | 10 | (0.14) | (0.13) |

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

RocketDNA Ltd.
Consolidated statement of financial position
As at 30 June 2025

| | Note | Consolidated 2025 \$ | 2024 \$ |
|---|-------------|-------------------------------------|--------------------|
| Assets | | | |
| Current assets | | | |
| Cash and cash equivalents | | 1,744,728 | 3,406,056 |
| Trade and other receivables | | 1,757,051 | 1,429,539 |
| Inventories | | 470,475 | 235,904 |
| Deposits | | 35,426 | 40,592 |
| Total current assets | | <u>4,007,680</u> | <u>5,112,091</u> |
| Non-current assets | | | |
| Property, plant and equipment | | 2,085,190 | 1,597,890 |
| Right-of-use assets | | 593,023 | 306,475 |
| Intangibles | | 405,878 | 340,837 |
| Deferred tax | | 13,384 | 7,107 |
| Goodwill | 6 | <u>991,777</u> | <u>990,244</u> |
| Total non-current assets | | <u>4,089,252</u> | <u>3,242,553</u> |
| Total assets | | <u>8,096,932</u> | <u>8,354,644</u> |
| Liabilities | | | |
| Current liabilities | | | |
| Trade and other payables | | 812,215 | 915,876 |
| Contract liabilities | | 462,526 | 135,163 |
| Borrowings | | 182,107 | 195,422 |
| Lease liabilities | | 254,732 | 260,710 |
| Income tax | | 140,681 | 113,009 |
| Total current liabilities | | <u>1,852,261</u> | <u>1,620,180</u> |
| Non-current liabilities | | | |
| Borrowings | | 468,773 | 402,302 |
| Lease liabilities | | 798,933 | 480,869 |
| Total non-current liabilities | | <u>1,267,706</u> | <u>883,171</u> |
| Total liabilities | | <u>3,119,967</u> | <u>2,503,351</u> |
| Net assets | | <u>4,976,965</u> | <u>5,851,293</u> |
| Equity | | | |
| Issued capital | 7 | 17,525,877 | 17,144,970 |
| Reserves | 8 | (1,042,932) | (1,009,757) |
| Accumulated losses | | <u>(11,222,200)</u> | <u>(9,956,328)</u> |
| Equity attributable to the owners of RocketDNA Ltd. | | 5,260,745 | 6,178,885 |
| Non-controlling interest | | <u>(283,780)</u> | <u>(327,592)</u> |
| Total equity | | <u>4,976,965</u> | <u>5,851,293</u> |

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

RocketDNA Ltd.
Consolidated statement of changes in equity
For the half-year ended 30 June 2025

| Consolidated | Issued capital \$ | Foreign currency translation reserve \$ | Reserves \$ | Share based payment reserve \$ | Accumulated losses \$ | Non-controlling interest \$ | Total equity \$ |
|---|------------------------------|--|------------------------|---|----------------------------------|--|----------------------------|
| Balance at 1 January 2024 | 14,367,691 | (417,029) | (968,570) | (25,630) | (8,032,411) | (296,560) | 4,627,491 |
| Loss after income tax expense for the half-year | - | - | - | - | (872,643) | (11,337) | (883,980) |
| Other comprehensive (loss)/income for the half-year, net of tax | - | 5,083 | - | - | (8,088) | (20,451) | (23,456) |
| Total comprehensive (loss)/income for the half-year | - | 5,083 | - | - | (880,731) | (31,788) | (907,436) |
| Issue of shares | 35,000 | - | - | - | - | - | 35,000 |
| Share issue costs | (578) | - | - | - | - | - | (578) |
| Share-based payments (note 11) | - | - | - | 81,510 | - | - | 81,510 |
| Balance at 30 June 2024 | <u>14,402,113</u> | <u>(411,946)</u> | <u>(968,570)</u> | <u>55,880</u> | <u>(8,913,142)</u> | <u>(328,348)</u> | <u>3,835,987</u> |

| Consolidated | Issued capital \$ | Foreign currency translation reserve \$ | Reserves \$ | Share based payment reserve \$ | Accumulated losses \$ | Non-controlling interest \$ | Total equity \$ |
|--|------------------------------|--|------------------------|---|----------------------------------|--|----------------------------|
| Balance at 1 January 2025 | 17,144,970 | (299,497) | (968,570) | 258,310 | (9,956,330) | (327,591) | 5,851,292 |
| (Loss)/profit after income tax expense for the half-year | - | - | - | - | (1,265,872) | 10,955 | (1,254,917) |
| Other comprehensive income for the half-year, net of tax | - | 50,457 | - | - | - | 32,856 | 83,313 |
| Total comprehensive (loss)/income for the half-year | - | 50,457 | - | - | (1,265,872) | 43,811 | (1,171,604) |
| Share based payments | - | - | - | (83,630) | - | - | (83,630) |
| Issue of shares | 400,000 | - | - | - | - | - | 400,000 |
| Share issue costs | (19,093) | - | - | - | - | - | (19,093) |
| Balance at 30 June 2025 | <u>17,525,877</u> | <u>(249,040)</u> | <u>(968,570)</u> | <u>174,680</u> | <u>(11,222,202)</u> | <u>(283,780)</u> | <u>4,976,965</u> |

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

RocketDNA Ltd.
Consolidated statement of cash flows
For the half-year ended 30 June 2025

| | Note | Consolidated 2025 \$ | 2024 \$ |
|---|-------------|-------------------------------------|--------------------|
| Cash flows from operating activities | | | |
| Receipts from customers (inclusive of GST) | | 3,712,103 | 3,846,328 |
| Payments to suppliers (inclusive of GST) | | (4,522,299) | (4,007,368) |
| | | (810,196) | (161,040) |
| Interest received | | 10,603 | 15,987 |
| Other revenue | | 1,376 | 7,057 |
| Income taxes paid | | (45,243) | - |
| Prior years' income tax settlement, Ghana | | - | (58,041) |
| Interest paid on prior years' income tax settlement, Ghana | | - | (100,915) |
| Net cash used in operating activities | | (843,460) | (296,952) |
| Cash flows from investing activities | | | |
| Payments for property, plant and equipment | | (1,164,305) | (366,018) |
| Payments for intangibles | | (130,092) | (81,802) |
| Other | | 2,719 | 4,115 |
| Proceeds from disposal of property, plant and equipment | | 30,955 | 6,912 |
| Net cash used in investing activities | | (1,260,723) | (436,793) |
| Cash flows from financing activities | | | |
| Proceeds from issue of shares | 7 | 400,000 | 35,000 |
| Proceeds from borrowings | | 293,910 | 139 |
| Share issue transaction costs | | (37,127) | (11,599) |
| Repayment of borrowings | | (278,290) | (157,434) |
| Net cash from/(used in) financing activities | | 378,493 | (133,894) |
| Net decrease in cash and cash equivalents | | (1,725,690) | (867,639) |
| Cash and cash equivalents at the beginning of the financial half-year | | 3,406,056 | 2,317,077 |
| Effects of exchange rate changes on cash and cash equivalents | | 64,362 | (10,195) |
| Cash and cash equivalents at the end of the financial half-year | | <u>1,744,728</u> | <u>1,439,243</u> |

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

RocketDNA Ltd.
Notes to the consolidated financial statements
30 June 2025

Note 1. Material accounting policy information

Going concern

During the period, the Group generated a loss after tax from continuing operations of \$1,254,917 (2024: \$883,980), is reporting a net working capital of \$2,088,503 (2024 : \$1,702,616), has incurred net cash outflows from operations of \$843,460 (2024 outflow of \$296,952). As at 30 June 2025, the Group had \$1,744,728 in cash (2024 : \$3,406,056) and consolidated net assets of \$4,976,965 (2024 : \$5,851,293).

The Group has prepared the financial statements for the financial period ended 30 June 2025 on a going concern basis, which assumes continuity of current business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

Note 2. Operating segments

Identification of reportable operating segments

The Group is organised into 3 continuing operating segments. These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments. The segments are aligned with the geographical locations of the Group's main business, namely Australia and Africa.

Operating segment information

| | Australia | Africa | Corporate | Total |
|--|------------------|------------------|------------------|--------------------|
| | \$ | \$ | \$ | \$ |
| Consolidated - 2025 | | | | |
| Revenue | | | | |
| Revenue from external customers | 980,788 | 2,345,447 | - | 3,326,235 |
| Other income | - | 1,098 | - | 1,098 |
| Gain on sale of assets | 8,694 | 18,178 | - | 26,872 |
| Total revenue | 989,482 | 2,364,723 | - | 3,354,205 |
| EBITDA | (486,263) | 433,379 | (535,676) | (588,560) |
| Depreciation and amortisation | (162,177) | (353,029) | (61,826) | (577,032) |
| Impairment | 2,460 | - | - | 2,460 |
| Finance income and expense | (26,776) | (51,555) | 4,250 | (74,081) |
| (Loss)/profit before income tax expense | (672,756) | 28,795 | (593,252) | (1,237,213) |
| Income tax expense | | | | (17,704) |
| Loss after income tax expense | | | | (1,254,917) |
| | Australia | Africa | Corporate | Total |
| Segment assets | 2,539,873 | 3,077,414 | 2,479,645 | 8,096,932 |
| Segment liabilities | 1,304,563 | 1,230,721 | 584,682 | 3,119,966 |

RocketDNA Ltd.
Notes to the consolidated financial statements
30 June 2025

Note 2. Operating segments (continued)

| | Australia | Africa | Corporate | Total |
|--|------------------|------------------|------------------|------------------|
| | \$ | \$ | \$ | \$ |
| Consolidated - 2024 | | | | |
| Revenue | | | | |
| Revenue from external customers | 826,485 | 2,649,497 | - | 3,475,982 |
| Other income | 33,201 | 12,627 | - | 45,828 |
| Gain on sale of assets | (12,734) | 6,246 | - | (6,488) |
| Total revenue | 846,952 | 2,668,370 | - | 3,515,322 |
| EBITDA | (200,348) | 620,284 | (645,094) | (225,158) |
| Depreciation and amortisation | (156,550) | (323,459) | (30,015) | (510,024) |
| Impairment | (35,138) | 62,904 | - | 27,766 |
| Interest revenue | - | 10,530 | 5,470 | 16,000 |
| Finance income and expense | (19,094) | (119,094) | (2,304) | (140,492) |
| (Loss)/profit before income tax expense | (411,130) | 251,165 | (671,943) | (831,908) |
| Income tax expense | | | | (52,073) |
| Loss after income tax expense | | | | (883,981) |
| | | | | |
| | Australia | Africa | Corporate | Total |
| Segment assets | 2,100,534 | 3,250,391 | 764,594 | 6,115,519 |
| Segment liabilities | 1,097,131 | 985,024 | 197,378 | 2,279,533 |

Note 3. Revenue

| | Consolidated | |
|-------------------------------|---------------------|------------------|
| | 2025 | 2024 |
| | \$ | \$ |
| Timing of revenue recognition | | |
| At a point in time | 1,121,364 | 1,281,366 |
| Over time | 2,204,871 | 2,194,616 |
| | <u>3,326,235</u> | <u>3,475,982</u> |

Note 4. Impairment

The loss allowance for trade receivables as at 30 June 2025 reconciled to the opening loss allowance as follows:

| | Consolidated | |
|---|---------------------|-------------|
| | 2025 | 2024 |
| | \$ | \$ |
| Credit loss release of provision recognised through P&L | (2,460) | (27,766) |

RocketDNA Ltd.
Notes to the consolidated financial statements
30 June 2025

Note 5. Finance expense

| | Consolidated | |
|---|---------------------|----------------|
| | 2025 | 2024 |
| | \$ | \$ |
| Interest on motor vehicle and equipment leases | 43,936 | 26,034 |
| Interest on liabilities relating to right-of-use assets | 19,887 | 14,902 |
| Realised and unrealised foreign currency (gains)/losses | 20,958 | (1,361) |
| Interest on prior years' income tax settlement, Ghana | - | 100,915 |
| | <u>84,781</u> | <u>140,490</u> |

Note 6. Non-current assets - Goodwill

| | Consolidated | |
|----------|---------------------|----------------|
| | 2025 | 2024 |
| | \$ | \$ |
| Goodwill | <u>991,777</u> | <u>990,244</u> |

Goodwill relates to the acquisition of Africa, and RocketDNA (WA) Pty Ltd (formerly Rocketmine WA Pty Ltd or Arvista Pty Ltd).

The recoverable amount of all cash-generating units is based on the higher of its value-in-use or fair value less costs to sell which require use of assumptions. For the purpose of impairment testing, goodwill is allocated to two (2) cash-generating units (CGU), being Africa and RocketDNA (WA) Pty Ltd. In assessing goodwill impairment for the period ended 30 June 2025, both CGUs used a discounted cash flow model in accordance with the value-in-use (VIU) method, which reflect the present value of the future cash flows to be derived from each CGUs.

Note 7. Equity - issued capital

| | 2025 | Consolidated | | |
|------------------------------|--------------------|---------------------|-------------------|-------------------|
| | Shares | 2024 | 2025 | 2024 |
| | | Shares | \$ | \$ |
| Ordinary shares - fully paid | <u>915,523,238</u> | <u>884,754,008</u> | <u>17,525,877</u> | <u>17,144,970</u> |

Movements in ordinary share capital

| Details | Date | Shares | Issue price | \$ |
|-------------------|------------------|--------------------|--------------------|-------------------|
| Balance | 1 January 2025 | 884,754,008 | | 17,144,970 |
| Share placement | 18 February 2025 | 30,769,230 | \$0.0130 | 400,000 |
| Share issue costs | 28 February 2025 | | | (19,093) |
| Balance | 30 June 2025 | <u>915,523,238</u> | | <u>17,525,877</u> |

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

RocketDNA Ltd.
Notes to the consolidated financial statements
30 June 2025

Note 8. Equity - reserves

| | Consolidated | |
|--------------------------------------|---------------------|--------------------|
| | 2025 | 2024 |
| | \$ | \$ |
| Predecessor accounting reserves | (968,570) | (968,570) |
| Foreign currency translation reserve | (249,040) | (299,497) |
| Share-based payments reserve | 174,678 | 258,310 |
| | <u>(1,042,932)</u> | <u>(1,009,757)</u> |

Foreign currency translation reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and Directors as part of their remuneration, and other parties as part of their compensation for services.

Predecessor accounting reserve

The predecessor accounting reserve comprises the excess of purchase price over the fair value of net assets when the common controlled entity, RocketDNA Training and Consulting (Pty) Ltd was acquired by Delta Drone SA France.

Note 9. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Note 10. Earnings per share

| | Consolidated | |
|---|---------------------|--------------------|
| | 2025 | 2024 |
| | \$ | \$ |
| Loss after income tax | (1,254,917) | (883,980) |
| Non-controlling interest | (10,955) | 11,337 |
| Loss after income tax attributable to the owners of RocketDNA Ltd. | <u>(1,265,872)</u> | <u>(872,643)</u> |
| | Number | Number |
| Weighted average number of ordinary shares used in calculating basic earnings per share | <u>907,620,758</u> | <u>655,562,321</u> |
| Weighted average number of ordinary shares used in calculating diluted earnings per share | <u>907,620,758</u> | <u>655,562,321</u> |
| | Cents | Cents |
| Basic loss per share | (0.14) | (0.13) |
| Diluted loss per share | (0.14) | (0.13) |

Note 11. Share-based payments

During the period, the Group provided performance rights and share options to Christopher Clark and Paul Williamson as a part of their remuneration package and as a performance incentive – the Board considers that these are appropriate forms of incentive as they align remuneration with the long-term success of the Group, shareholder interests and current market practice. The Group also provided share options to David Morton as part of his remuneration package.

The details of the share-based payments provided during the period are:

| | Recipient | Instrument | Number | Conditions | Grant Date | Recognition | Fair Value |
|-------|-------------------|--------------------|---------------|---------------------|-------------------|--|---------------------------------------|
| (i) | Christopher Clark | Performance Rights | 10,000,000 | 2025 new milestones | 30 May 2025 | Pro-rata to 30 June 2026 at 67% probability | 1.1c per right |
| (ii) | Paul Williamson | Performance Rights | 5,000,000 | 2025 New Milestones | 30 May 2025 | Pro-rata to 30 June 2026 at 67% probability | 1.1c per right |
| (iii) | Christopher Clark | Share Options | 30,000,000 | future employment | 30 May 2025 | Pro-rata to vesting dates: 3 Jun 2027, 2028 and 2029 | 0.610c 0.629c 0.663c per option |
| (iv) | Paul Williamson | Share Options | 15,000,000 | future employment | 30 May 2025 | Pro-rata to vesting dates: 3 Jun 2027, 2028 and 2029 | 0.610c 0.629c 0.663c per option |
| (v) | David Morton | Share Options | 15,000,000 | future employment | 30 May 2025 | Pro-rata to vesting dates: 3 Jun 2027, 2028 and 2029 | 0.610c 0.629c 0.663c per option |

The share options granted on 30 May 2025 were valued using the Hoadley Trading and Investment Tools ESO2 valuation model at the fair values shown in table above for the tranche 1, tranche 2 and tranche 3 options respectively.

There were changes in the estimates for the timing and number of performance rights expected to vest for performance rights granted in previous years as follows:

RocketDNA Ltd.
Notes to the consolidated financial statements
30 June 2025

Note 11. Share-based payments (continued)

| | Recipient | Instrument | Original number granted and previous vesting estimate | Grant Date | Conditions | Last qualifying financial period | Recognition as at 31 December 2024 | Revised recognition | Fair Value |
|--------|-------------------|--------------------|---|-------------|---------------------|----------------------------------|------------------------------------|--|--------------------|
| (vi) | Christopher Clark | Performance Rights | 6,000,000 | 25 May 2023 | 2023 New Milestones | Year to 31 December 2026 | Pro-rata to 31 Dec 2025 | Pro-rata to 31 Dec 2026 at 50% probability | 1.1c per Dec right |
| (vii) | Paul Williamson | Performance Rights | 3,000,000 | 25 May 2023 | 2023 New Milestones | Year to 31 December 2026 | Pro-rata to 31 Dec 2025 | Pro-rata to 31 Dec 2026 at 50% probability | 1.1c per Dec right |
| (viii) | Paul Williamson | Performance Rights | 4,000,000 | 26 May 2023 | 2022 New Milestones | Year to 31 December 2025 | Pro-rata to 31 Dec 2025 | nil | - |
| (ix) | Christopher Clark | Performance Rights | 8,000,000 | 3 Jun 2022 | 2022 New Milestones | Year to 31 December 2025 | Pro-rata to 31 Dec 2025 | nil | - |

Details of the share-based payment recognition for existing instruments, which had no change in recognition estimates, are set out below:

| | Recipient | Instrument | Number | Conditions | Grant Date | Recognition | Fair Value |
|--------|----------------------|--------------------|------------|------------------------------|--------------|--|----------------------------|
| (x) | Christopher Clark | Loan Funded Shares | 10,000,000 | 2 year escrow (now complete) | 19 June 2023 | Equity option pro-rata to 18 June 2028 | 0.665c per option |
| (xi) | Paul Williamson | Loan Funded Shares | 5,000,000 | 2 year escrow (now complete) | 19 June 2023 | Equity option pro-rata to 18 June 2028 | 0.665c per option |
| (xii) | African employees | Share Options | 6,500,000 | future employment | 23 May 2023 | Pro-rata to 23 May 2024, 23 May 25 and 23 May 2026 | 0.591c 0.632c 0.654c |
| (xiii) | Australian employees | Share Options | 4,000,000 | future employment | Various | Pro-rata to various dates | 0.486c to .448 |

The details of holdings of performance rights as at 30 June 2025 and the milestones are described in the tables below:

| Name | No. of Performance Rights | Milestones |
|-------------------|---------------------------|---------------------|
| Christopher Clark | 8,000,000 | 2022 New Milestones |
| Christopher Clark | 6,000,000 | 2023 New Milestones |
| Christopher Clark | 10,000,000 | 2025 Milestones |
| Paul Williamson | 4,000,000 | 2022 New Milestones |
| Paul Williamson | 3,000,000 | 2023 New Milestones |
| Paul Williamson | 5,000,000 | 2025 Milestones |

Note 11. Share-based payments (continued)

2022 New Milestones

| Milestone | Description |
|------------------|--|
| New Milestone 1 | The Group achieving total consolidated EBIT of not less than A\$nil (i.e. break-even) in a single financial year (being 1 Jan to 31 Dec) based on audited accounts having been prepared by an external auditor or other suitable expert. |
| New Milestone 2 | The Group achieving total consolidated revenue of not less than A\$15,000,000 in a single financial year (being 1 Jan to 31 Dec) based on audited accounts having been prepared by an external auditor or other suitable expert. |
| New Milestone 3 | The Group achieving total consolidated EBIT of more than A\$2,000,000 in a single financial year (being 1 Jan to 31 Dec) based on audited accounts having been prepared by an external auditor or other suitable expert. |

2023 New Milestones

| Milestone | Description |
|------------------|--|
| New Milestone 1 | Reaching operating cashflow break even as measured by the total of four consecutive positive quarters as disclosed in the Company's ASX Appendix 4C item 1.9, excluding revenue received in the form of government grants, allowances, rebates or other hand outs. |
| New Milestone 2 | Total Shareholder Return (TSR) of 100% as measured by the 10 day Volume Weighted Average Price (VWAP) of the Company's shares at the date of issuing the Performance Rights (Base Price) and the 10 day VWAP of the Company's shares at any given date (Milestone Price) up until the Performance Rights lapse. The VWAP of trading in the Company's securities on the ASX market and Chi-X market, excludes block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises. The formula for calculating the TSR is: ((Milestone Price - Base)+dividends)/Base Price. |

2025 Milestones

| Milestone | Description |
|------------------|---|
| New Milestone 1 | The Company achieving a 30-day VWAP price of \$0.02 (two cents) between the 1 July 2025 and 30 June 2026, as calculated by an external source or other suitable expert. For these purposes, the VWAP of trading in the Company's securities on the ASX market and Chi-X market, excludes block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises. |
| New Milestone 2 | The Company having revenue of \$10,000,000 between 1 July 2025 and 30 June 2026, excluding: (i) one-off or extraordinary items; (ii) revenue received in the form of government grants, allowances, rebates or other hand-outs; and (iii) revenue that has been 'manufactured' to achieve the milestone, based on accounts which have been audited or reviewed by an external auditor or other suitable expert. |
| New Milestone 3 | The Company establishing a new 'vertical' that contributes an additional \$1,000,000 of revenue between 1 July 2025 and 30 June 2026 based on accounts which have been audited or reviewed by an external auditor or other suitable expert. For these purposes, as at the date of this notice of meeting, the Company's current 'verticals' are: mining; public safety (drone as a first responder). |

Note 11. Share-based payments (continued)

Reconciliation of expense and share-based payment reserve

During the period to 30 June 2025 a credit of \$83,630 was recognised in the statement of profit and loss (2024: a charge of \$81,510). The credit is composed:

| | |
|--|-----------------|
| Recognition of pro-rata expense for Performance rights granted 2025 (i) (ii) | 8,096 |
| Recognition of pro-rata expense for options granted 2025 (iii) (iv) (v) | 11,503 |
| Re-estimation of cumulative expense for Performance rights granted 25 May 2023 (vi) (vii) (viii) | (59,266) |
| Re-estimation of cumulative expense for Performance rights granted 3 June 2022 (ix) | (80,722) |
| Recognition of pro-rata expense for Loan funded share scheme, 2023 (x) (xi) | 23,198 |
| Recognition of pro-rata expense for options issued to African employees (xii) | 4,246 |
| Recognition of pro-rata expense for options issued to Australian employees (xiii) | 9,314 |
| Total share-based payment credit recognised in the period to 30 June 2025 | <u>(83,631)</u> |

| | |
|---|------------------|
| Share-based payments recognised cumulatively to 31 December 2024 | 472,810 |
| Share-based payments recognised during the period to 30 June 2025 (above) | <u>(83,631)</u> |
| Share-based payments recognised cumulatively to 30 June 2025 | 389,179 |
| Share-based payments recognised cumulatively to 30 June 2025 | <u>(214,500)</u> |
| Share-based payment reserve as at 30 June 2025 | <u>174,679</u> |

| | |
|---|-----------------|
| Share-based payment reserve as at 31 December 2024 | 258,310 |
| Share-based payments recognised in 6 months to 30 June 2025 | <u>(83,631)</u> |
| Share-based payment reserve at 30 June 2025 | <u>174,679</u> |

For items (vi) and (vii) , the last qualifying financial period for the 2023 New Milestones ends on 31 December 2026 and management assessed that the probability of achieving operating cash break-even for all 4 quarters in 2026 has diminished given the reduction in revenue from legacy contracts in Africa.

For items (viii) and (ix) , the last qualifying financial period for the 2022 New Milestones ends on 31 December 2025 and management assessed that it has become sufficiently unlikely that the 3 milestones will be achieved by the end of this year given the current trajectory of the business; hence the probability of achieving them for accounting purposes was reduced to zero.

RocketDNA Ltd.
Directors' declaration
30 June 2025

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Christopher Clark
Chief Executive Officer

27 August 2025

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF ROCKETDNA LTD AND ITS CONTROLLED ENTITIES

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of RocketDNA Ltd and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the consolidated financial position of the Group as at 30 June 2025 and of its consolidated financial performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

Directors' Responsibility for the half-year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's consolidated financial position as at 30 June 2025 and its consolidated financial performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of the Group, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



HALL CHADWICK AUDIT (WA) PTY LTD
ABN 42 163 529 682



NIKKI SHEN CA
Director

Dated 27 August 2025
Perth, Western Australia