RECRUITMENT & TECHNOLOGY SOLUTIONS

2026

ANNUAL REPORT

igniteco.com

Ignite Limited

ABN 43 002 724 334

Registered office

Level 14, 275 Alfred Street
North Sydney NSW 2060

Principal place of business

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Sydney NSW 2000
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W: www.igniteco.com

Share registry

Computershare Investor Services Pty Limited
T: 1300 855 080
T: +61 2 9250 8000
W: www.computershare.com.au

Chair

Garry Sladden

Non-Executive Director

Jennifer Elliott

Executive Director

Cameron Judson

Chief Financial Officer

Lisa Baden

Company Secretary

Julian Eriksson

Australian Securities Exchange listing

IGN

Auditors

PKF
Level 8, 1 O'Connell Street
Sydney NSW 2000

Solicitors

Hall & Wilcox
Level 18, 347 Kent Street
Sydney NSW 2000

Bankers

National Australia Bank
NAB Place, Level 3, 2 Carrington Street
Sydney NSW 2000

RECRUITMENT & TECHNOLOGY SOLUTIONS

2026 Annual Report

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Chair's Letter

Dear Shareholder

The statutory result for IGNITE for the period ending 30 June 2026 was a profit after income tax of $0.872 million and an underlying profit of $1.172 million[1].

IGNITE's financial highlights compared to the prior corresponding period:

- Revenue of $73.193 million down 19%
- Gross profit of $9.424 million down 20%
- Gross profit margin flat at 13%
- Statutory profit of $0.872 million down 29%
- Underlying profit of $1.172 million down 17%
- EBITDA of $0.8 million down 42%
- Net cash from operating activities of $2.326 million
- $6.72 million cash available at balance date, and no debt
- On 18 August 2025, the Board declared a final dividend of $0.03 per share, fully franked

Cameron Judson continues to lead the business as an Executive Director. The Board is pleased with the results Cameron, and his dedicated team have achieved this year in an increasingly challenging Federal Government recruitment market that has had an industry-wide impact.

Cameron, together with Andrew Morris and Lisa Baden have applied their energy and focus this year to maintain IGNITE's gross margins, profitability, and cash.

Specialist Recruitment is our core business, comprised largely of Federal Government clients. It represents over 99% of the Business's gross margin, and our core disciplines are Technology, Engineering and Business Support.

This year, we closed the loss-making Technology Solutions business and incurred one-off restructuring costs of $300,000. We continue to maintain a focus on tightly managing costs in the current environment.

In improving each team member's productivity and performance, and our leaders applying appropriate commercial discipline and focus, the business is well placed to grow its market share in Federal Government.

The Directors are very appreciative of all the work our people do every day, to deliver outcomes for our clients, our candidates, and our contractors.

On behalf of the Directors, I would also like to thank our shareholders for their ongoing support.

Garry Sladden
Chairperson

[1] The reconciliation between statutory profit and underlying profit is provided on page 3

Executive Director's Report

Dear Shareholder

In a challenging market, it is pleasing to report another statutory profit for FY26 of $0.872 million, an underlying profit of $1.172 million, and $2.326 million net cash from operating activities.

The Company had $6.72 million cash available at balance date, and no debt.

The Board declared a final dividend of $0.03 per share, fully franked taking the full year dividend to $0.06, fully franked.

The FY26 statutory profit to underlying operating profit reconciliation is provided on page 3.

My key messages to our people are it is all about you our people, our clients, our candidates, our contractors, and our shareholders.

We celebrate, that our top 20 Federal Government clients have worked with us for an average of more than 30 years, and our account managers have an average tenure of more than 10 years with IGNITE.

We currently have a 4.9-star rating on Google and 4.5-star on Glassdoor.

Specialist Recruitment is our core business, with a primary focus on serving Federal Government clients in our core disciplines of Technology, Engineering and Business Support.

Our leaders' focus continues to be on ensuring all our Specialist Recruitment and Shared Services teams understand their productivity contribution and performance targets on a,a monthly, quarterly, and annual basis.

We continue to invest our time, energy, and resources in coaching, recognition and rewards, and leveraging our core business processes, and technology, to support our people to achieve their goals.

Our leaders' focus for FY27 is on continuing to provide a great environment for our people, to deliver results for our candidates, our contractors, our clients, and our shareholders.

During FY26, we assessed many acquisition opportunities. We continue to scan the market for opportunities and will maintain our disciplined approach to ensure any acquisition is value accretive for our shareholders.

In closing, I would like to thank all our people for their energy, passion, and commitment.

Cameron Judson
Executive Director

Financial And Operational Review

Key financial metrics

The financial year reflected the following movements on the comparative period.

	2026 $000	2025 $000	Change $000	Change +/ (-) %
Revenue	73,193	90,156	(16,963)	(18.8)
Gross profit	9,424	11,700	(2,276)	(19.5)
Gross profit margin	12.9%	13.0%		
Employee benefits expense	(5,931)	(7,442)	1,511	(20.3)
Other expenses	(2,694)	(2,876)	182	(6.3)
Profit, net of income tax	872	1,235	(363)	(29.4)
Earnings before interest, tax, depreciation and amortisation (EBITDA)	799	1,387	(588)	(42.4)
Underlying operating profit	1,172	1,417	(245)	(17.3)
Net cash from operating activities	2,326	1,987	339	17.1

Financial review

FY26 statutory profit from ordinary activities net of income tax was $0.872 million (2025: $1.235 million).

The normalised operating result for FY26 was $1.172 million profit (2025: $1.417 million) after adjusting for non-recurring expenditure related to closing the Technology Solutions business.

A reconciliation between IGNITE's statutory profit and underlying profit is provided below:

	30 June 2026 $000	30 June 2025 $000	Increase / (Decrease) $000	Increase / (Decrease) %
Statutory profit	872	1,235	(363)	(29.4)
Add back				
Restructuring costs	300	182	118	64.8
Underlying profit	1,172	1,417	(245)	(17.3)

Revenue decreased 18.8% from $90.156 million to $73.193 million in the financial year. Gross profit decreased 19.5% from $11.700 million to $9.424 million, and gross profit margin was maintained at 13.0%.

Employee benefits expense decreased $1.511 million (20.3%). Total internal headcount on 30 June 2026 was 34 versus 40 in FY25. This reflects the continued focus on increasing productivity per headcount across the business, and the closure of the Technology Solutions business.

Other expenses decreased $0.182 million (6.3%) against the prior year, driven by the continued review of all operating costs.

Cash and cash equivalents on balance date, increased to $6.717 million (2025: $5.321 million), driven by net cash from operating activities of $2.326 million (2025: $1.987 million). As of 30 June 2026, the debtor facility remains undrawn, as the business generates its own operating cashflow to fund the business.

Financial And Operational Review (continued)

Financial review (continued)

The business's total assets of $12.976 million (2025: $13.395 million) consisted of net trade receivables of $1.680 million (2025: $2.779 million) and accrued revenue of $3.814 million (2025: $4.491 million).

The business's total liabilities of $4.461 million (2025: $4.895 million) comprised trade and other payables of $4.106 million (2025: $4.324 million).

On 30 June 2026, the business had net assets of $8.515 million (2025: $8.500 million), with the increase driven by the increase in cash and cash equivalents and repayment of the debtor facility.

Specialist Recruitment

Specialist Recruitment contributed 99% of the Business's revenue and as of 30 June 2026, there were 352 active contractors (2025: 434) in Specialist Recruitment.

Technology Solutions

We closed the loss-making Technology Solutions business during the year.

FY27 Outlook

Management anticipates that the federal government market will remain challenging and will continue to seek opportunities to support growth.

Business Strategies, Prospects and Risks

The primary areas of focus for the business are to:

- Increase the number of active contingent labour contractors in Specialist Recruitment, with Federal Government, to achieve gross profit growth.
- Increase the number of permanent placements in Technology, Engineering, and Business Support.
- Continue to focus on understanding, measuring, and rewarding people for their productivity, performance, and contribution to profit; and
- Continue to scan the market for acquisition opportunities and maintain our disciplined approach to ensure any merger or acquisition is value accretive for our shareholders.

The future financial performance of the business is at risk from the following factors:

- There is a high reliance on revenue and gross profit from Federal Government. A significant reduction in the volume of contingent labour provided to Federal Government could materially impact the business's revenue and gross profit.
- There is a high reliance on experienced account managers who manage the business's clients and contingent labour contractors. The loss of these experienced account managers may adversely impact the business's revenue and gross profit.
- There is a reliance on several third-party SaaS platforms that support the Business's daily operations and as such loss of access to, or compromise in relation to those systems, may adversely impact the Business's operations.
- The seasonally adjusted unemployment rate of 4.4% for June 2026 continues to point to a shortage of appropriately skilled and / or qualified candidates in the market. This may impact the Business's ability to source contingent labour and make permanent placements for its clients, with the potential to impact the business's ability to grow revenue and gross profit.

Directors' Report

Directors

The Directors of the Company during or since the end of the financial year are:
Garry Sladden
Jennifer Elliott
Cameron Judson

Principal activities

The principal activities of the Business during the financial year were the provision of contingent labour and permanent placement services ("Specialist Recruitment") and Technology Solutions. The Business operates nationally and employs approximately 34 permanent staff. There have been no changes in the principal activities of the Business during the year.

Review of operations

The profit attributable to equity holders of the Company for the financial year was $0.872 million (2025: $1.235 million). The Chair's Letter, Executive Director's Report and Financial and Operational Review form part of the Directors' Report for the financial year ended 30 June 2026.

Dividends

On 19 August 2025, the Directors resolved to declare a final dividend for the year ended 30 June 2025 of $0.035 per share fully franked, paid on 8 September 2025.

On 18 February 2026 the Directors declared an interim dividend for the half year ended 31 December 2025 of $0.03 per share, paid on 19 March 2026.

Significant changes in state of affairs

There were no significant changes in the state of affairs of the Business during the financial year.

Events subsequent to the reporting date

After the reporting date, and as of the date of this report, there has been no material impact on the Business's financial performance from these events.

On 18 August 2026, the Directors declared a final dividend for the year ended 30 June 2026 of $0.03 per share fully franked.

No other matters or circumstances have arisen since the end of the financial year that significantly affected or may significantly affect the operations of the Business, the results of those operations, or the state of affairs of the business in subsequent financial years.

Future developments

The Company is pursuing a strategy centred on the provision of Specialist Recruitment and Technology Solutions in Australia.

Environmental issues

The Company's operations are regulated by relevant Commonwealth and State legislation in Australia. The nature of the business does not give rise to any significant environmental issues.

Directors' Report (continued)
Information on the Directors

Garry Sladden *Independent Non-Executive Director*

Garry is an adviser with a diverse business background in real estate, private equity, business operations, banking and finance, and equity raising.

On 11 May 2026, Garry was appointed a Non-Executive Director of Humm Business Limited (ASX: HUM).

Garry is Chair of the Board and a member of the Board Audit, Risk and Compliance Committee and Chair of the Board Remuneration and Nomination Committee.

Jennifer Elliott *Independent Non-Executive Director*

Jennifer has broad experience in senior executive roles in financial services, with a particular focus on strategic planning, risk and compliance, joint ventures in Asia and global human resources. During a 20-year career with Moody's Corporation, Jennifer held a variety of roles, including over five years as head of Moody's Investors Service Asian business, and several years as Chief Human Resources Officer for Moody's Corporation.

She holds a Master of Asian Business Studies from SOAS, University of London, and Bachelor of Arts and Law from the University of Sydney. During the last three years Jennifer has not been a director of any other listed company.

Jennifer is Chair of the Board Audit, Risk and Compliance Committee and a member of the Board Remuneration and Nomination Committee.

Cameron Judson *Executive Director*

Cameron is an executive with over 30 years leadership experience across a range of industries, including transport and logistics, security services, recruitment, professional services, intellectual property, real estate, and human services.

Cameron was most recently CEO and Managing Director of Angus Knight Business. He was previously CEO of McGrath Limited (ASX: MEA), and prior to that CEO and Managing Director of Chandler Macleod Business Limited (ASX: CMG) from 2012 to 2015. In his earlier career, Cameron held executive roles at UTC Fire & Security and TNT.

During the last three years Cameron has not been a director of any other listed company. Cameron holds a Bachelor of Arts from the University of NSW and a Master of Business Administration from the Australian Graduate School of Management.

Cameron is a member of the Board Audit, Risk and Compliance Committee and a member of the Board Remuneration and Nomination Committee.

Directors' Report (continued)
Company Secretary

Directors' interests in shares and options

At the date of this report, the particulars of shares and options in which each Director has a relevant interest either directly or indirectly are disclosed in the Remuneration Report on page 9.

Audited remuneration report

The remuneration report is set out under the following headings:

- Director remuneration
- Principles used to determine the nature and amount of key management personnel remuneration.
- Details of Directors' and key management personnel remuneration
- Short-term incentive
- Long-term incentive
- Employment contracts
- Option holdings
- Shareholdings

The information provided under these headings includes remuneration disclosures that are required under the Corporations Act 2001. These disclosures have been transferred from the financial report and have been audited.

Director remuneration

The policy of the Board of Directors of the Company (the "Board") is to remunerate Directors at market rates for comparable companies. Such remuneration is provided in recognition of the time, commitment and responsibilities assumed by Directors. The Board Remuneration and Nomination Committee determines payments to Directors and reviews their remuneration annually, based on market practice, duties, and accountability. Independent external advice is sought when required.

The maximum aggregate amount of fees that can be paid to non-executive Directors is $500,000 per annum as approved by shareholders at the 2005 Annual General Meeting. Fees for Directors are not linked to the performance of the Business. Directors do not receive options or any form of equity as remuneration. Directors are entitled to statutory superannuation and do not receive any other retirement benefits.

Principles used to determine the nature and amount of key management personnel remuneration

Executive remuneration principles

The Board Remuneration and Nomination Committee's Charter include setting the terms and conditions by which executive remuneration is determined.

All executives receive a base salary and statutory superannuation and are eligible for fringe benefits as well as performance-based and service-based incentives.

The Board Remuneration and Nomination Committee reviews executive remuneration annually, by reference to the Business's performance, executive performance, comparable information from industry and other relative listed companies.

The Business's executive remuneration practices have been designed to align executive and shareholder interests and objectives. The Board believes these practices to be appropriate and effective in attracting and executives to manage and operate the business.

Directors' Report (continued)
Principles used to determine the nature and amount of key management personnel remuneration (continued)

Executive remuneration principles (continued)

The performance of executives is measured against criteria agreed annually. The criteria are based on the financial performance of the Business. Bonuses are linked to the achievement of agreed financial and non-financial performance criteria. The Board may, however, exercise its discretion in relation to approving, bonuses, and options, and can review the Board Remuneration and Nomination Committee's recommendations.

In considering the Business's performance and impact on shareholder wealth, the Board Remuneration and Nomination Committee has regard to the following information in respect of the current financial year and prior four financial years for ordinary activities:

	2026	2025	2024	2023	2022
	$000	$000	$000	$000	$000
Profit / (loss) attributable to the Owners of the Company	872	1,235	616	(1,549)	(285)
	$	$	$	$	$
Share price at the beginning of the year	1.20	0.09	0.05	0.09	0.06
Share price at the end of the year	0.76	1.20[1]	0.09	0.05	0.09
Return on capital employed	-	-	-	-	-
	Cents	Cents	Cents	Cents	Cents
Basic earnings / (loss) per share	5.27	7.56[1]	0.48	(1.61)	(0.32)
Diluted earnings / (loss) per share	4.81	7.27[1]	0.47	(1.61)	(0.32)

[1] Announced on 17 October 2024, Ignite Limited consolidated the Company's issued capital, on the basis of one share for every ten shares held. Details of the Security Consolidation (Share Consolidation) are available on the ASX. The Share Consolidation was completed on 29 November 2024, resulting in the 30 June 2025 Basic earnings per share and Diluted earnings per share improving ten-fold on the prior comparative period. The comparative share price at the beginning of the year would be 0.9 post consolidation.

Directors’ Report (continued)
Principles used to determine the nature and amount of key management personnel remuneration (continued)

Executive remuneration principles (continued)

The fees and other remuneration paid to Directors constitute 100% fixed remuneration. Directors are not entitled to any performance-based or service-based remuneration. The remuneration of Directors of the Business is as follows:

	Short-term Employment Benefits			Post-employment Benefits		Share Based Payments	
	Fees $	Other $	Non-Monetary Benefits $	Superannuation $	Termination Benefits $	Equity – settled options $	Total Remuneration $
Directors							
Garry Sladden							
2026	119,464	-	-	14,336	-	-	133,800
2025	120,000	-	-	12,650	-	-	132,650
Jennifer Elliott							
2026	79,643	-	-	9,557	-	-	89,200
2025	80,000	-	-	7,667	-	-	87,667
Cameron Judson							
2026	464,786	-	-	9,214	-	60,000	534,000
2025	452,000	-	-	-	-	8,667	460,667
Total							
2026	663,893	-	-	33,107	-	60,000	757,000
2025	652,000	-	-	20,317	-	8,667	680,984

The remuneration of key management personnel of the Business is as follows:

	Short-term Employment Benefits			Post-employment Benefits		Share based Payments	
	Salary $	Bonus $	Non-Monetary Benefits $	Superannuation $	Termination Benefits $	Equity – settled options $	Total Remuneration $
Key management personnel							
Lisa Baden							
2026	217,600	-	-	-	-	-	217,600
2025	150,263	-	-	2,652	-	-	152,915
Total							
2026	217,600	-	-	-	-	-	217,600
2025	150,263	-	-	2,652	-	-	152,915

Directors' Report (continued)

Details of Directors' and key management personnel remuneration (continued)

The relative proportion of key management personnel remuneration that is fixed, performance-based and service-based is as follows:

	Performance-based Remuneration				Service-based Remuneration		
	Fixed Remuneration %[1]	Performance-based Remuneration %[1]	% Vested in Year[2]	% Forfeited in Year	Service-based Remuneration %	% Vested in Year[2]	% Forfeited in Year
Key management personnel							
Lisa Baden							
2026	100	-	-	-	-	-	-
2025	100	-	-	-	-	-	-

1. The proportions are based on the entitlements of each key management person during the financial year.
2. Vesting percentages are based on actual remuneration payable in the financial year.

Short-term incentive

The objective of the short-term incentive is to reward key management personnel for their contribution to the achievement of the Business's annual financial and non-financial objectives. At the end of the financial year, the Board Remuneration and Nomination Committee reviews the actual financial and non-financial performance of the Business against the targets set at the beginning of the financial year. In determining whether a financial target has been achieved, the Company uses audited financial information.

Long-term incentive

The objective of the long-term incentive is to reward key management personnel for their contribution to the creation of shareholder value over the long-term. Options are granted under the Company's Equity Incentive Plan.

The goal is to increase congruence of goals between executives and those of the Business and shareholders. Options only vest where the performance and tenure hurdles are met.

Employment contracts

It is the business's policy that service contracts for key management personnel are on-going until terminated by either party. Remuneration and other terms of employment for the key management personnel are formalised in contracts of employment.

Option holdings

Ignite Limited granted a total of 470,000 share options to 7 employees on 16 October 2025 and 350,000 share options to the Executive Director on 15 December 2025. Refer to note 17 for more details.

Directors' Report (continued)

Options over ordinary shares on issue pursuant to the Company's Equity Incentive Plan are as follows:

	No.
Options outstanding on 1 July 2025	787,487
Options granted in FY26	820,000
Options forfeited in FY26	-
Options exercised in FY26	-
Options expired in FY26	-
Options outstanding on 30 June 2026	**1,607,487**
Options exercisable on 30 June 2026	635,829

Shareholdings

	Balance 30 June 2025 No.	Movement No.	Balance 30 June 2026 No.
Directors			
Garry Sladden	77,434	1,794	79,228
Jennifer Elliott	50,000	1,158	51,158
Cameron Judson	900,000	20,860	920,860
Key management personnel			
Lisa Baden	-	8,700	8,700

No shares were issued during the year to key management personnel pursuant to the exercise of options over ordinary shares.

End of Audited Remuneration Report

Directors’ Report (continued)

Meetings of Directors and Board committees

During the financial year, the following meetings of Directors, the Board Audit, Risk and Compliance Committee and the Board Remuneration and Nomination Committee were held with attendances as indicated.

	Meetings of the Directors		Meetings of the Board Audit, Risk and Compliance Committee		Meetings of the Board Remuneration and Nomination Committee	
	Meetings Held	Meetings Attended	Meetings Held	Meetings Attended	Meetings Held	Meetings Attended
Directors						
Garry Sladden	13	13	4	4	2	2
Jennifer Elliott	13	13	4	4	2	2
Cameron Judson	13	13	4	4	2	2

Indemnifying officers

The Company has entered deeds of indemnity, insurance, and access with each of the Directors and the Company Secretary. The form of these deeds was approved by shareholders at the 2001 Annual General Meeting. The indemnity will only indemnify a Director and the Company Secretary to the extent permitted by the law and the Company’s Constitution.

During the year, the Company paid a premium to insure the Directors and the Company Secretary listed in this report against liabilities for the costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of non-executive officers of the Company. The terms of the policy prohibit disclosure of the premium paid.

Directors’ benefits

No Director has received or become entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the Company, a controlled entity or a related body corporate with a Director, a firm of which a Director is a member or an entity in which a Director has a substantial financial interest other than as disclosed in the Remuneration Report.

This statement excludes a benefit included in total of emoluments received or due and receivable by Directors and shown in the Company’s consolidated financial statements, or the fixed salary of a full-time employee of the Company, a controlled entity, or a related body corporate.

Proceedings on behalf of the Company

No person has applied for leave of the Court under section 237 of the Corporations Act 2001 to bring proceedings on behalf of the Company, or to intervene in any proceeding to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the Corporations Act 2001.

Directors’ Report (continued)

Non-audit services

The Board, in accordance with advice from the Board Audit, Risk and Compliance Committee, are satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Board are satisfied that the services disclosed in Note 19 of the Consolidated Financial Statements did not compromise the external auditor’s independence for the following reasons:

- The nature and scope of all non-audit services are reviewed and approved by the Board Audit, Risk and Compliance Committee prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- The nature of the services provided do not compromise the general principles relating to auditor independence as set out in the APES 110 Code of Ethics for Professional Accountants.

Refer to Note 19 for amounts paid or payable during the financial year to the external auditors in respect of non-audit services.

Auditor’s independence declaration

The lead auditor’s independence declaration for the year ended 30 June 2026 is set out on page 14 of the Directors’ Report.

Rounding of amounts

The Company is a company of the kind referred to in ASIC Corporations (Rounding in Financials / Directors’ Reports) Instrument 2016/191, dated 24 March 2016, and in accordance with that Corporations Instrument amounts in the Directors’ Report and the consolidated financial statements are rounded off to the nearest thousand dollars or in certain cases to the nearest dollar, unless otherwise indicated.
Signed in accordance with a resolution of the Board of Directors.

Garry Sladden
Chairperson

Dated at Sydney this 18th day of August 2026.

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Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Ignite Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

PKF

KYM REILLY
PARTNER

18 AUGUST 2026
SYDNEY, NSW

Corporate Governance Statement

The Board of Ignite Limited is responsible for the overall corporate governance framework of the company. The Board guides and monitors the business and affairs of Ignite Limited on behalf of the shareholders by whom they are elected and to whom they are accountable.

A description of the Company's main corporate governance practices and its compliance with the ASX Corporate Governance Council's Principles and Recommendations (4th Edition) is set out in the Company's 2026 Corporate Governance Statement. This statement is current as at 18 August 2026 has been approved by the Board and has been lodged with the ASX alongside the Annual Report. You can view or download the statement on our website at: https://www.igniteco.com/wp-content/uploads/2026/08/Ignite-Limited-2026-Corporate-Governance-Statement-FINAL.pdf.

Consolidated Financial Statements
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

	Note	2026 $000	2025 $000
Revenue	5, 6	73,193	90,156
Contingent labour costs		(63,769)	(78,456)
Gross profit		9,424	11,700
Other income		-	5
Employee benefits expense		(5,931)	(7,442)
Depreciation and amortisation expense		(42)	(227)
Other expenses	7	(2,694)	(2,876)
Profit		757	1,160
Finance income		172	145
Finance expense		(57)	(70)
Profit before income tax		872	1,235
Income tax expense	8	-	-
Profit, net of income tax		872	1,235
Profit from ordinary activities attributable to the Owners of the Company		872	1,235
Other comprehensive loss			
Items that may be subsequently reclassified to profit or loss:			
Foreign currency translation differences for foreign operations		(1)	7
Other comprehensive loss for the year, net of income tax		(1)	7
Total comprehensive profit for the year attributable to the Owners of the Company		871	1,242

		2026 Cents	2025 Cents
Ordinary activities			
Basic earnings per share	16 (c)	5.27	7.56
Diluted earnings per share	16 (c)	4.81	7.27
Net tangible assets[1] per share	16 (c)	51.48	51.72

1. Net tangible assets include right-of-use assets.

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes to the Consolidated Financial Statements.

Consolidated Statement of Financial Position
As of 30 June 2026

	Note	2026 $000	2025 $000
Current assets			
Cash and cash equivalents	9	6,717	5,321
Trade and other receivables	10	6,200	7,973
Total current assets		12,917	13,294
Non-current assets			
Plant and equipment		59	82
Right-of-use assets		-	19
Total non-current assets		59	101
Total assets		12,976	13,395
Current liabilities			
Trade and other payables	11	4,106	4,324
Lease liabilities		-	21
Employee benefits provision	12	336	527
Total current liabilities		4,442	4,872
Non-current liabilities			
Employee benefits provision	12	19	23
Total non-current liabilities		19	23
Total liabilities		4,461	4,895
Net assets		8,515	8,500
Equity			
Contributed equity	14	37,320	37,160
Reserves	15	1,090	1,235
Accumulated losses		(29,895)	(29,895)
Total equity		8,515	8,500

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes to the Consolidated Financial Statements.

Consolidated Statement of Changes in Equity
As of 30 June 2026

	Contributed Equity $000	Reserves $000	Accumulated Losses $000	Total $000
Current year				
Balance as of 1 July 2025	37,160	1,235	(29,895)	8,500
Profit for the period attributable to the Profit reserve[1]	-	872	-	872
Other comprehensive income for the year				
Foreign currency translation differences for foreign operations	-	(1)	-	(1)
Total comprehensive income for the year attributable to the Owners of the Company	-	871	-	871
Issue of ordinary shares	128	-	-	128
Shares gifted to employees	32	-	-	32
Fully franked dividends paid[2]	-	(1,071)	-	(1,071)
Share based payments reserve	-	60	-	60
Other reserve	-	(5)	-	(5)
Total Transactions with the Owners of the Company	160	(1,016)	-	(856)
Balance as of 30 June 2026	37,320	1,090	(29,895)	8,515
Prior year				
Balance as of 1 July 2024	37,051	508	(29,895)	7,664
Profit for the period attributable to the Profit reserve	-	1,235	-	1,235
Other comprehensive income for the year				
Foreign currency translation differences for foreign operations	-	7	-	7
Total comprehensive income for the year attributable to the Owners of the Company	-	1,242	-	1,242
Options exercised[3]	109	-	-	109
Fully franked dividends paid[4]		(572)		(572)
Share based payments reserve		57		57
Total Transactions with the Owners of the Company	109	(515)	-	(406)
Balance as of 30 June 2025	37,160	1,235	(29,895)	8,500

1. On 18 August 2026, the Directors resolved that the profits for the period were appropriated to a Profit Reserve.
2. On 19 August 2025, the Directors resolved to declare a final dividend for the year ended 30 June 2025 of $0.035 per share fully franked, paid on 8 September 2025. On 18 February 2026 the Directors declared an interim dividend for the half year ended 31 December 2025 of $0.03 per share, paid on 19 March 2026.
3. On 27 February 2025, Diego Agosti exercised 16,666 options that were issued on 20 October 2023. On 17 June 2025, Cameron Judson exercised 100,000 options that were issued on 17 December 2024.On 19 February 2025, Ignite Limited declared a dividend of $0.035 per share fully franked which was paid on 21 March 2025.

The Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes to the Consolidated Financial Statements.

Consolidated Statement of Cash Flows
For the year ended 30 June 2026

	Note	2026 $000	2025 $000
Cash flows from operating activities			
Receipts from customers		82,797	99,513
Payments to suppliers and employees		(76,361)	(91,945)
Interest received		172	145
Interest and other borrowing costs paid		(57)	(70)
Goods and services tax paid		(4,225)	(5,656)
Net cash from operating activities	18(a)	2,326	1,987
Cash flows (used in) / from investing activities			
Purchase of plant and equipment		-	(71)
Loss on disposal of plant and equipment		-	1
Proceeds from term deposits		35	-
Net cash (used in) / from investing activities		35	(70)
Cash flows (used in) / from financing activities			
Net proceeds from issue of share capital		128	-
Net proceeds from options redeemed		-	109
Dividends Paid	16	(1,071)	(572)
Net repayment of debtor finance facility	18(b)	-	(2)
Payment of lease liabilities	18(b)	(21)	(230)
Net cash (used in) financing activities		(964)	(695)
Net increase in cash held		1,397	1,222
Cash and cash equivalents at the beginning of the year		5,321	4,101
Effect of exchange rates on cash holdings in foreign currencies		(1)	(2)
Cash and cash equivalents at the end of the year	9	6,717	5,321

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes to the Consolidated Financial Statements.

Note 1 Reporting Entity

The Company is a for-profit company limited by shares, incorporated, and domiciled in Australia. The consolidated financial statements represent the Business as at and for the financial year ended 30 June 2026.

The registered office of the Company is located at Level 14, 275 Alfred Street, North Sydney NSW 2060 and its principal place of business is Level 15, 1 O'Connell Street, Sydney, NSW 2000.

Note 2 Basis of Preparation

The consolidated financial statements are general purpose financial statements prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. The consolidated financial statements comply with the International Financial Reporting Standards ("IFRS") and interpretations adopted by the International Accounting Standards Board ("IASB").

The consolidated financial statements have been prepared under the historical cost convention. All amounts are presented in Australian dollars, unless otherwise noted.

The consolidated financial statements were authorised for issue by the Directors on 18 August 2026.

Note 3 Material Accounting Policies

a) Revenue

Revenue is recognised for the major business activities as follows:

Specialist Recruitment

Specialist recruitment consists of two main revenue streams:

Contingent Labour

Contingent labour revenue comprises the sourcing, engagement, and placement of temporary contractors. The sourcing, submission, and acceptance of temporary contractors for specified roles at the customer are not considered to be distinct performance obligations from the temporary contractor being engaged by the Business for an agreed period and deployed at the customer and are, therefore, accounted for as a single performance obligation. As explained in Note 3(h), management has made a significant judgement to determine that the Business acts as principal in providing the contingent labour services to customers over the duration of the contract.

Consideration received can be variable in nature, based on the duration of the contract arrangement and the labour rate, which may vary based on contractor tenure. The variable consideration is included in the transaction price at the Business's best estimate, using either an expected value or most likely outcome, whichever provides the best estimate and is included in revenue to the extent that it is highly probable that there will be no significant reversal of the cumulative amount of revenue when any pricing uncertainty is resolved.

Revenues are recognised over a period as the services of the temporary contractor are provided to the customer. Services provided but not yet billed are recognised as accrued revenue.

Permanent Recruitment

Permanent recruitment revenue is recognised once the sourcing and placement are completed and the full-time, part-time, or fixed-term candidate commences employment with the customer. The sourcing, submission, and acceptance of candidates for specified roles at the customer are not considered to be distinct performance obligations from the customer employing the candidate and are, therefore, accounted for as a single performance obligation. Unlike contingent labour services, the Business does not act as principal in providing the ongoing employment services, and as such has no remaining performance obligations once the customer has employed the candidate.

Consideration received can be variable in nature, based on the customer accepting and employing the candidate. The variable consideration is included in the transaction price at the business's best estimate,

Note 3 Material Accounting Policies (continued)

Permanent Recruitment (continued)

based on the most likely outcome determined from the likelihood of customer acceptance, and is included in revenue to the extent that it is highly probable that there will be no significant reversal of the cumulative amount of revenue when any pricing uncertainty is resolved.

Revenues are recognised at a point in time upon customer acceptance and employment of the candidate. Services provided but not yet billed are recognised as accrued revenue.

b) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and options are recognised as a deduction from equity, net of any tax effects.

c) Financial Assets

Regular purchases and sales of financial assets are recognised or derecognised on trade-date being the date on which the Business commits to purchase or derecognise the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Business has transferred all the risks and rewards of ownership.

d) Trade receivables

Trade receivables and contract assets (accrued revenue) are recognised initially at fair value and subsequently at carrying value less any loss allowance. Trade receivables are due for settlement within 30 to 90 days depending on customer trading terms and debtors are grouped based on shared credit risk characteristics and the days past due.

The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of each business of debtors, adjusted for factors that are specific to a debtor and an assessment of both the current as well as the forecast direction of economic conditions at the reporting date.

Age of trade receivables	Current	1 - 30 days	30 - 60 days	60 - 90 days	> 90 days
Historical loss rate	0.03%	0.07%	0.15%	0.20%	0.70%

The Business has recognised a credit loss allowance at the reporting date of $NIL (2025: $1k) as the provision matrix calculation indicated an expected credit loss against trade receivables. Further details are provided in Note 10.

e) Employee benefits

Employment

Provision is made for the liability for employee benefits up to the reporting date. Short-term employee benefits expected to be settled within one year together with entitlements arising from salaries and annual leave have been measured as the amounts expected to be paid when the liability is settled plus related on-costs. Other long-term employee benefits payable and long service leave expected to be settled in more than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Business on behalf of employees to defined superannuation funds and are charged as expenses when incurred.

Share-based compensation

Equity-settled share-based compensation benefits are awarded to employees as a performance incentive at the discretion of Management. The options vest over multiple tranches based on either service hurdles or performance hurdles such as company EPS targets. The Business measures the cost of equity-settled transactions at fair value on grant date, which is independently determined using the Black-Scholes option pricing model. Refer to critical accounting estimates and judgements below and Note 17 for further information.

Note 3 Material Accounting Policies (continued)

f) Critical accounting estimates and judgements

The preparation of these consolidated financial statements requires the Directors to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expense. Actual results may differ from these estimates.

In preparing these consolidated financial statements, the significant judgements made by the Directors in applying the Business's accounting policies and the key sources of estimation uncertainty are described below.

Revenue Recognition

The main area of judgement in revenue recognition relates to the recognition of contingent labour arrangements where the Business acts on a principal (gross) basis rather than an agent (net) basis.

The factors considered by the Directors, on a contract by contact basis, when concluding the Business is acting as principal rather than agent are as follows:

- The customer has a direct relationship with the Business.
- The Business has the primary responsibility for providing the services to the customer and engages and contracts directly with the contractor; and
- The Business has latitude in establishing the rates directly or indirectly with all parties.

Share Based Payments

The Business measures the cost of equity-settled transactions at fair value on grant date. Fair value is independently determined using the Black-Scholes option pricing model that considers the exercise price, the term of the option, the share price at grant date, expected price volatility of the underlying share, and the risk-free interest rate for the term of the option.

The cost of equity-settled transactions is recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the grant, the best estimate of the number of options that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods. Refer to Note 17 for further information.

g) Rounding of amounts

The Company has applied the relief available under ASIC Corporations (Rounding in Financials/ Directors' Reports) Instrument 2016/191 dated 24 March 2016, and in accordance with that Corporations Instrument, amounts in the financial report have been rounded to the nearest thousand dollars or in certain cases to the nearest dollar, unless otherwise indicated. Auditor's, Directors', and executive remuneration has been rounded to the nearest dollar

Note 4 Financial Risk Management

The Board of Directors of the Company (the "Board") has a formally constituted Board Audit, Risk and Compliance Committee (the "Committee"), which operates under a charter approved by the Board. The Committee's objectives are to assist the Board in safeguarding integrity in financial reporting, making timely and balanced disclosure to shareholders and potential shareholders in accordance with the principles of continuous disclosure, and recognising and managing risk.

In meeting these objectives, the Committee is responsible for, among other matters, identifying, monitoring, and assessing the Business's internal control framework and risk management strategies and processes in relation to specific risks categorised as financial, economic, operational, compliance, intellectual capital, security, and human capital.

The risks of the Business are periodically assessed and the Committee, with management, agree on risk mitigation strategies, including monitoring and reporting. Regarding financial risk, the Business has identified potential exposure to market risk (including interest rate risk), credit risk; and liquidity risk.

Note 4 Financial Risk Management (continued)

The Business uses a variety of methods to measure these financial risks including sensitivity analysis for market risks, ageing analysis and pre-trade credit assessment for credit risks and cash flow forecasting and debtor finance facility monitoring for liquidity risks.

The Business holds the following financial instruments:

		Consolidated	
		2026	**2025**
	Note	$000	$000
Financial assets measured at amortised cost			
Cash and cash equivalents	9	6,717	5,321
Trade receivables (net of loss allowance)	10	1,680	2,779
Accrued revenue	10	3,814	4,491
Other receivables	10	168	140
Term deposits	10	30	64
Total financial assets		12,409	12,795
Financial liabilities measured at amortised cost			
Trade payables	11	2,874	2,952
Statutory tax payable	11	1,137	1,274
Other payables	11	95	98
Lease liabilities		-	21
Total financial liabilities		4,106	4,345

a) Market Risk

The Business is primarily exposed to foreign exchange risk arising from the New Zealand dollar (“NZD”). The net exposure of foreign currency for the year amounted to $1K (2025: $1K) and is immaterial. In addition, the Business has a debtor finance facility available to help manage working capital requirements. As of 30 June 2026, the amount drawn from the facility is $NIL (2025: $NIL) as such, the Business’s exposure to overall market risk is immaterial.

b) Credit risk

Credit risk is managed on a Company basis. For banks and financial institutions, only independently rated parties with a minimum rating of ‘A’ are accepted as counterparties. Credit risk also arises from credit exposures to customer trade receivables. Independent credit assessments are used for all new customers and only those with a minimal risk of default are accepted.

Compliance to credit limits is monitored internally by the Business’s management. Trade receivable ageing reports are submitted monthly to the Board for review. The Business maintains standard credit terms in its terms and conditions. Some preferred supplier agreements dictate longer payment terms; however, the credit risk remains unaffected.

The carrying value of trade receivables less loss allowance is considered a reasonable approximation of fair value due to their short-term nature. Customers based in Australia account for 100% (2025: 100%) of trade receivables. The amount due from the largest customer on 30 June 2026 was $474k (2025: $496k). The Business has recognised a credit loss allowance at the reporting date of $NIL (2025: $1k). Further details are provided in Notes 3(e) and 10.

c) Liquidity risk

The Business manages liquidity risk by monitoring and managing its cash flows. Its debtor finance facility and equity financing are available as required.

The carrying value of trade and other payables is considered a reasonable approximation of fair value due to their short-term nature. Trade payables are settled within six months.

Note 5 Disaggregation of Revenue

The Business derives its revenue from the transfer of services over time and at a point in time through the following service lines. This is consistent with the revenue information that is disclosed for each reportable segment under AASB 8 Segment Reporting as disclosed in Note 6. Revenue information for the financial year is as follows:

	Consolidated	
	2026	**2025**
	$000	$000
Timing of revenue recognition - over time		
Contingent labour	71,911	87,747
Technology Solutions	381	1,165
	72,292	88,912
Timing of revenue recognition - at a point in time		
Permanent recruitment	901	1,244
Total revenue	73,193	90,156

Note 6 Segment Reporting

a) Segments

The Business is organised around two operating segments across Australia, which are both labour related. These segments are Specialist Recruitment and the rebranded Technology Solutions (which was referred to as Managed Services in the prior year) and the segment information for the year ended 30 June 2026 is as follows:

	Specialist Recruitment		Technology Solutions		Consolidated	
	2026	2025	2026	2025	2026	2025
	$000	$000	$000	$000	$000	$000
Revenue	72,812	88,991	381	1,165	73,193	90,156
Profit / (loss) before tax	4,314	5,111	(7)	(313)	4,307	4,798
Consolidated profit before income tax					872	1,235

b) Information about major customers

Included in revenue arising from Specialist Recruitment in Australia of $72,812k (2025: $88,991k) are revenues of approximately $25,330k (2025: $27,726k) which arose from sales to the Business's four (2025: four) largest customers. The largest customer contributed $8,971k (2025: $9,181k), the second largest customer $5,992k (2025: $6,966k), the third largest customer accounted for $5,276k (2025: $6,127k) and the fourth largest customer accounted for $5,091k (2025: $5,452k). No other single customer contributed 6% or more to the Business's revenue during the financial year.

Note 7 Expenses

The details of expenses during the financial year are set out below:

	Consolidated	
	2026	**2025**
	$000	$000
Other expenses		
Occupancy expense	369	329
Consultancy fees	346	321
Professional fees	298	141
Facilities expenses	6	74
Insurances	380	592
Marketing and advertising	331	342
Software licences and subscription services	662	695
Other operating overheads	302	382
Total other expenses	2,694	2,876
Payments to defined contribution superannuation plans	457	559

Note 8 Income Tax Expense

	Consolidated	
	2026	**2025**
	$000	$000
Profit before tax	872	1,235
The prima facie tax expense on profit before income tax is reconciled as follows:		
Prima facie tax expense on profit before income tax at 30%	(262)	(371)
Add tax effect of:		
Non-deductible expenses	(19)	(11)
Current year losses for which no deferred tax asset is recognised	-	-
Prior year tax losses utilised in the current year	281	382
Total income tax benefit / (expense)	-	-

Note 9 Cash and Cash Equivalents

	Consolidated	
	2026	**2025**
	$000	$000
Cash at bank and on hand	6,717	5,321

Note 10 Trade and Other Receivables

	Consolidated	
	2026	**2025**
	$000	$000
Trade receivables	1,680	2,780
Loss allowance	-	(1)
Net trade receivables	1,680	2,779
Contract Assets	3,814	4,491
Prepayments	508	499
Other receivables	168	140
Term deposits	30	64
Total trade and other receivables	6,200	7,973

All trade and other receivables are current and are non-interest bearing. The net carrying value of trade and other receivables is considered a reasonable approximation of fair value due to their short-term nature. Term deposits refer to those amounts required to secure the bank guarantees in respect of leases. The Business has recognised a credit loss allowance at the reporting date of $NIL (2025: $1k).

a) Past due but not written off

At the reporting date, trade receivables of $152k (2025: $373k) were past due but not impaired. The ageing analysis of these past-due but not impaired trade receivables is as follows:

	Past Due but Not Impaired Trade Receivables Aged from Due Date				
	1-30 Days	**31-60 Days**	**61-90 Days**	**90+ Days**	**Total**
	$000	$000	$000	$000	$000
30 June 2026					
Trade receivables	134	6	0	12	152
30 June 2025					
Trade receivables	302	57	3	11	373

Note 11 Trade and Other Payables

All trade and other payables are non-interest bearing. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to their short-term nature. Trade payables are normally settled within six months.

	Consolidated	
	2026	**2025**
	$000	$000
Current		
Trade payables	2,874	2,952
Statutory payables	1,137	1,274
Other payables	95	98
Total trade and other payables	4,106	4,324

Note 12 Employee Benefits Provision

	Consolidated	
	2026	**2025**
	$000	$000
Current		
Employee benefits	336	527
Total current provisions	336	527
Non-current		
Employee benefits	19	23
Total non-current provisions	19	23
Total employee benefits provisions	355	550

Note 13 Deferred Tax Assets

There are unrecognised deferred income tax assets in relation to Australian tax losses on revenue account of $24.688 million (2025: $25.465 million). Unrecognised deferred income tax assets are reassessed at each reporting date and will be recognised to the extent that the Directors consider it probable that future taxable profit will allow the deferred income tax asset to be realised.

During the financial year the Company generated a profit before income tax of $0.872 million (2025: $1.235 million) and the Directors have determined not to recognise any deferred income tax assets in relation to Australian tax losses on revenue account at the reporting date.

Note 14 Contributed Equity

The Company does not have authorised capital or par value in respect of its listed ordinary shares. All issued ordinary shares are fully paid and rank equally with regards to the Company's residual assets.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

	Consolidated	
	2026	**2025**
	$000	$000
Paid up share capital at the beginning of the year	37,160	37,051
Shares issued – Options exercised	-	109
Shares issued – Gifted to employees[2]	32	-
Shares issued – Dividend Reinvestment Plan[3]	128	-
Paid up share capital at the end of the year	37,320	37,160
	No.	No.
Issued shares at the beginning of the year	16,435,213	163,187,089
Shares issued – Options exercised[1]	-	116,666
Shares issued – Gifted to employees[2]	20,128	-
Shares issued – Dividend Reinvestment Plan[3]	84,865	-
Share consolidation – 1 share for every 10 shares held[4]	-	(146,868,542)
Issued Shares at the end of the year	16,540,206	16,435,213

1. On 27 February 2025, Diego Agosti exercised 16,666 options that were issued on 20 October 2023. Additionally, on 25 June 2025, Cameron Judson exercised 100,000 options that were issued on 17 December 2024.
2. On 2 September 2025, the Company gifted $1,000 worth of Ignite shares to each employee which equated to 629 shares per employee based on the price per share on the day.
3. On 8 September 2025, the Company paid a fully franked dividend of $0.035 per share and offered a dividend reinvestment plan with the distribution. A total of 84,865 shares were issued as part of the take up of the DRP.
4. Details of the Security Consolidation (Share Consolidation) are available on the ASX. Announced on 17 October 2024, Ignite Limited consolidated the Company's issued capital, on the basis of one share for every ten shares held. The Share Consolidation was completed on 29 November 2024, following shareholder approval at the Annual General Meeting held on 19 November 2024.

Note 14 Contributed Equity (continued)

a) Capital risk management

The Company's objective when managing capital is to safeguard the ability to continue as a going concern and to maintain an optimal capital structure to minimise the cost of capital. The Company monitors capital based on its gearing ratio. This ratio is calculated as net debt divided by total capital. Total capital is calculated as "equity" shown in the balance sheet plus debt.

		Consolidated	
		2026	**2025**
	Note	$000	$000
Cash and cash equivalents	9	6,717	5,321
Debtor finance facility		-	-
Net cash / (debt)		6,717	5,321
Total equity		(8,515)	(8,500)
Total capital		(1,798)	(3,179)
Gearing ratio		(373.6%)	(167.4%)

Note 15 Reserves

	Consolidated	
	2026	**2025**
	$000	$000
Balance at the beginning of the year	1,235	508
Profit reserve attributable to equity holders[1]	872	1,235
Fully franked dividends paid[2]	(1,071)	(572)
Share based payments reserve	60	57
Other reserve	(5)	-
Foreign currency translation differences for foreign operations	(1)	7
Balance at the end of the year	1,090	1,235

1. On 18 August 2026, the Directors resolved that the profits for the period were appropriated to a Profit Reserve.
2. On 19 August 2025, the Directors resolved to declare a final dividend for the year ended 30 June 2025 of $0.035 per share fully franked, paid on 8 September. On 18 February 2026, the Directors resolved to declare an interim dividend for the half year ended 31 December 2025 of $0.03 per share, paid on 19 March 2026.

Note 15 Reserves (continued)

Movements in reserves

	Profit Reserve	Foreign Currency Translation Reserve	Equity Remuneration Reserve	Total
	2026	**2026**	**2026**	**2026**
	$000	$000	$000	$000
Balance at the beginning of the year	1,279	(102)	58	1,235
Profit reserve attributable to equity holders	872	-	-	872
Fully Franked Dividends paid	(1,071)			(1,071)
Share based payments reserve			60	60
Other reserve			(5)	(5)
Foreign currency translation differences for foreign operations	-	(1)	-	(1)
Balance at the end of the year	1,080	(103)	113	1,090
	2025	**2025**	**2025**	**2025**
	$000	$000	$000	$000
Balance at the beginning of the year	616	(109)	1	508
Profit reserve attributable to equity holders	1,235	-	-	1,235
Fully Franked Dividends paid	(572)			(572)
Share based payments reserve			57	57
Foreign currency translation differences for foreign operations	-	7	-	7
Balance at the end of the year	1,279	(102)	58	1,235

Note 16 Dividends and Per Share Information

a) Dividends

On 19 August 2025, the Directors resolved to declare a final dividend for the year ended 30 June 2025 of $0.035 per share fully franked, paid on 8 September. On 18 February 2026, the Directors resolved to declare an interim dividend for the half year ended 31 December 2025 of $0.03 per share, paid on 19 March 2026.

b) Franking account balance

	2026	**2025**
	$000	$000
Franking credits available to the Company	14,782	15,242

c) Per share information

	Consolidated	
	2026	**2025**
	Cents	Cents
Ordinary activities		
Basic earnings per share[2]	5.27	7.56
Diluted earnings per share[2]	4.81	7.27
Net tangible assets[1] per share	51.48	51.72

1. Net tangible assets include right-of-use assets.
2. Announced on 17 October 2024, Ignite Limited consolidated the Company's issued capital, on the basis of one share for every ten shares held. Details of the Security Consolidation (Share Consolidation) are available on the ASX. The Share Consolidation was completed on 29 November 2024, resulting in the 30 June 2025 Basic earnings per share and Diluted earnings per share improving ten-fold on the prior comparative period.

Note 16 Dividends and Per Share Information (continued)

d) Weighted average number of shares used as the denominator

	Consolidated	
	2026	**2025**
	No.	No.
Weighted average number of ordinary shares outstanding during the year used in the calculation of basic earnings per share	16,540,206	16,328,365
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share	18,147,693	16,982,224

e) Reconciliation of profit / (loss) earnings per share

	Consolidated	
	2026	**2025**
	$000	$000
Ordinary activities		
Profit after tax used in calculating basic earnings per share	872	1,235
Profit after tax used in calculating diluted earnings per share	872	1,235
Net tangible assets	8,515	8,500

Note 17 Share-based Payments

A share option plan has been established by the Business whereby the Board may grant options over ordinary shares in the company to certain key personnel of the business. These shares have been issued in compliance with ASX Listing Rule 7.1. The options are issued for $NIL consideration and are granted in accordance with service periods and performance guidelines established by the Board. The exercise price is payable by key personnel.

Set out below are summaries of options granted under the plan:

30 June 2026

Grant Date	Expiry Date	Exercise Price	Balance at start of the half year	Options granted	Options consolidated[1]	Options exercised	Options expired	Balance at end of the half year
			No.	No.	No.	No.	No.	No.
20/10/2023	20/10/2030	$0.76	262,497	-	-	-	-	262,497
13/09/2024	13/09/2031	$0.96	324,990	-	-	-	-	324,990
17/12/2024	17/12/2029	$0.96	200,000	-	-	-	-	200,000
16/10/2025	16/10/2032	$1.50	-	290,000	-	-	-	290,000
16/10/2025	16/10/2032	$1.00	-	180,000	-	-	-	180,000
15/12/2025	15/12/2030	$1.00	-	350,000	-	-	-	350,000
			787,487	820,000	-	-	-	1,607,487
Weighted average exercise price			$0.89	$1.18				$1.04

30 June 2025

Grant Date	Expiry Date	Exercise Price	Balance at start of the half year	Options granted	Options consolidated[1]	Options exercised	Options expired	Balance at end of the half year
			No.	No.	No.	No.	No.	No.
20/10/2023	20/10/2030	$0.76	3,291,667	-	(2,962,506)	(16,666)	(49,998)	262,497
13/09/2024	13/09/2031	$0.96	-	3,500,000	(3,150,011)	-	(24,999)	324,990
17/12/2024	17/12/2029	$0.96	-	300,000	-	(100,000)	-	200,000
			3,291,667	3,800,000	(6,112,517)	(116,666)	(74,997)	787,487
Weighted average exercise price			$0.76	$0.96	$0.86	$0.93	$0.83	$0.89

1. Details of the Security Consolidation (Share Consolidation) are available on the ASX. Announced on 17 October 2024, Ignite Limited consolidated the Company's issued capital, on the basis of one share for every ten shares held. The Share Consolidation was completed on 29 November 2024, following shareholder approval at the Annual General Meeting held on 19 November 2024.

Note 17 Share-based Payments (continued)

The first 3 grants listed above granted in FY25 and prior, vests over 3 tranches, 1/3 immediately on grant date, 1/3 on the company achieving an EPS of $0.10, and 1/3 on the company achieving an EPS of $0.15. The 3 grants in FY26 all had different vesting schedules as follows:

Grant Date	Expiry Date	Exercise Price	Vesting schedule
20/10/2023	20/10/2030	$0.76	Vests over 3 tranches, 1/3 immediately on grant date, 1/3 on the company achieving an EPS of $0.10, and 1/3 on EPS of $0.15
13/09/2024	13/09/2031	$0.96	
17/12/2024	17/12/2029	$0.96	
16/10/2025	16/10/2032	$1.50	Vests over 2 tranches, ½ on the company achieving EPS of $0.10, ½ on EPS of $0.15
16/10/2025	16/10/2032	$1.00	Vests over 2 tranches, ½ immediately, ½ on the Company achieving EPS of $0.10.
15/12/2025	15/12/2030	$1.00	Vests immediately in one tranche

Fair value is independently determined using the Black-Scholes option pricing model that considers the exercise price, the term of the option, the share price at grant date, expected price volatility of the underlying share, and the risk-free interest rate for the term of the option. The valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant Date	Expiry Date	Exercise Price	Share price at grant date	Expected volatility	Risk-free interest rate	Time to maturity (years)	Fair value at grant date
13/09/2024 (tranche 1)	13/09/2031	$0.96	$0.80	50%	8%	7	$0.469
13/09/2024 (tranche 2&3)	13/09/2031	$0.96	$0.80	50%	8%	3	$0.283
17/12/2024[1]	17/12/2029	$0.96	$0.66	50%	8%	3	$0.192
16/10/2025	16/10/2032	$1.50	$1.01	50%	6.8%	2	$0.163
16/10/2025	16/10/2032	$1.00	$1.01	50%	6.8%	2	$0.307
15/12/2025	15/12/2030	$1.00	$0.86	50%	6.8%	2	$0.209

1. Tranche 1 was exercised in FY25. Valuation here refers to tranches 2 and 3 only

The total expense recorded in relation to the options during the period was $60k (30 June 2025: $57k).

Set out below are the options exercisable at balance date:

Grant date	Expiry date	30 June 2026	30 Jun 2025
		No.	No.
17/12/2024	17/12/2029	-	-
13/09/2024	13/09/2031	108,330	108,330
20/10/2023	20/10/2030	87,499	87,499
16/10/2025	16/10/2032	-	-
16/10/2025	16/10/2032	90,000	-
15/12/2025	15/12/2030	350,000	-
		635,829	195,829

Note 18 Cash Flow Information

a) Reconciliation of profit from ordinary activities after income tax to cash flows from operating activities

	Consolidated	
	2026	**2025**
	$000	$000
Profit from ordinary activities after income tax	872	1,235
Adjustments for:		
Depreciation and amortisation expense	42	227
Loss / (gain) on disposal of fixed assets	-	3
Net exchange differences	(1)	7
Non-cash employee benefits expense - Share Based Payments reserve	60	57
Other reserve	(5)	-
Shares gifted	32	-
Changes in assets and liabilities:		
Decrease in trade and other debtors and accrued revenue	1,747	683
Decrease / (Increase) in prepayments	(9)	56
Decrease in trade creditors and accruals	(217)	(58)
Decrease in provisions	(195)	(223)
Net cash from operating activities	2,326	1,987

b) Changes in liabilities arising from financing activities

	Debtor Finance Facility	**Lease Liabilities**	**Total**
	2026	**2026**	**2026**
	$000	$000	$000
Balance at the beginning of the year	-	21	21
Initial recognition of lease liabilities	-	-	-
Net cash used in financing activities	-	(21)	(21)
Balance at the end of the year	-	-	-
	2025	**2025**	**2025**
	$000	$000	$000
Balance at the beginning of the year	2	251	253
Initial recognition of lease liabilities	-	-	-
Net cash used in financing activities	(2)	(230)	(232)
Balance at the end of the year	-	21	21

Note 19 Remuneration of Auditors

During the financial year, the following fees were paid or were payable for services provided by the auditors of the Company and their related practices and to auditors of controlled entities:

	Consolidated	
	2026	**2025**
	$	$
Audit services – PKF		
Audit or review of the financial statements	110,705	110,636
Other services – PKF		
Tax compliance – tax advisers of the Company	48,925	22,500
Tax compliance – Network firm of the tax advisers of the Company	10,029	3,246
Total Taxation Services	58,954	25,746

Note 20 Subsidiaries

The consolidated financial statements incorporate the assets, liabilities, and results of the following controlled entities in accordance with the accounting policy described in Note 3. The Company does not have any holdings in joint ventures or associates.

Subsidiary	Principal Activity	Country of Incorporation	Class of Shares	Equity Holding % 2026	Equity Holding % 2025
Ignite New Zealand Holdings Limited	Holding	New Zealand	Ordinary	100	100
Ignite IT Services Limited	Operating	New Zealand	Ordinary	100	100

Note 21 Related Party Disclosures

a) Parent entity

The ultimate parent entity and ultimate controlling entity within the Business is Ignite Limited.

b) Subsidiaries

Interests in subsidiaries are set out in Note 20.

c) Terms and conditions

All transactions between related parties were made on normal commercial terms and conditions. There are no fixed terms for the repayment of loans between entities within the Business.

d) Directors and key management personnel

The aggregate compensation provided to Directors and key management personnel of the Business is set out below:

	2026 $	2025 $
Short-term employment benefits	881,493	802,263
Post-employment benefits	33,107	22,969
Share based payments	60,000	8,667
Termination benefits	-	-
Total	974,600	833,899

Note 22 Parent Entity Disclosure

a) Statement of profit or loss and other comprehensive income for the year ended 30 June 2026

	2026 $000	2025 $000
Revenue	73,193	90,156
Contingent labour costs	(63,769)	(78,456)
Gross profit	9,424	11,700
Other income	-	550
Employee benefits expense	(5,931)	(7,442)
Depreciation and amortisation expense	(42)	(227)
Other expenses	(2,683)	(2,865)
Profit from ordinary activities before net finance expense	768	1,716
Finance income	172	145
Finance expense	(57)	(70)
Profit from ordinary activities before income tax	883	1,791
Income tax expense	-	-
Total comprehensive profit for the year	883	1,791
Profit from ordinary activities attributable to the Owners of the Company	883	1,791
Accumulated losses at the beginning of the year	(30,584)	(30,584)
Accumulated losses at the end of the year	(30,584)	(30,584)

b) Statement of financial position as of 30 June 2026

	2026 $000	2025 $000
Assets		
Current assets	12,914	13,293
Non-current assets	59	101
Intercompany	13	-
Total assets	12,986	13,394
Liabilities		
Current liabilities	4,442	4,872
Non-current liabilities	19	23
Total liabilities	4,461	4,895
Equity		
Contributed equity	37,320	37,160
Reserves	1,789	1,923
Accumulated losses	(30,584)	(30,584)
Total equity	8,525	8,499

Note 22 Parent Entity Disclosure (continued)

c) Parent entity contingencies

The Company has no material contingent liabilities to disclose at the reporting date (2025: $Nil).

The Company has no capital commitments for the acquisition of property, plant, and equipment at the reporting date (2025: $Nil).

d) Parent entity guarantees

Bank guarantees have been provided on behalf of the Company to third parties in relation to leases. In the event of default, the issuing bank has security from the Company for the value of the bank guarantees.

Note 23 Contingent Liabilities

The Business has no material contingent liabilities to disclose at the reporting date (2025: $Nil).

Note 24 Events Subsequent to the Reporting Date

On 18 August 2026, the Directors declared a final dividend for the year ended 30 June 2026 of $0.03 per share fully franked.

No other matters or circumstances have arisen since the end of the financial year that significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Business in subsequent financial years.

Consolidated Entity Disclosure Statement

As required by the Corporations Act 2001 (section 295(3A)(a)), the below list relates to entities that have been consolidated in the consolidated financial statements on 30 June 2026:

Entity	Body corporate, Partnership or Trust	Share capital held by the Company	Country of Incorporation	Australian resident or foreign tax resident	Jurisdiction of foreign tax resident
Ignite Limited	Body Corporate	N/A	Australia	Australian	Australia
Ignite New Zealand Holdings Limited	Body Corporate	100%	New Zealand	Foreign	New Zealand
Ignite IT Services Limited	Body Corporate	100%	New Zealand	Foreign	New Zealand

Directors' Declaration

The Directors of the Company declare that:

1. In the opinion of the Directors of the Company:

   (a) the consolidated financial statements and notes that are contained in pages 16 to 36 and the remuneration report in the Directors' Report, set out on pages 5 to 13, are in accordance with the Corporations Act 2001, including:

      (i) giving a true and fair view of the Business's financial position as of 30 June 2026 and of its performance for the financial year ended on that date; and

      (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and

   (b) there are reasonable grounds to believe that the Business will be able to pay its debts as and when they become due and payable.

2. The Directors have been given the declarations required by Section 295A of the Corporations Act 2001 from the Executive Director and Chief Financial Officer for the financial year ended 30 June 2026.

3. The Directors draw attention to Note 2 to the consolidated financial statements, which include a statement of compliance with International Financial Reporting Standards.

4. The consolidated entity disclosure statement presented on page 36 is in accordance with the Corporations Act 2001 and is true and correct as of 30 June 2026.

Signed in accordance with a resolution of the Board of Directors made pursuant to Section 295(5) of the Corporations Act 2001.

Garry Sladden
Chairperson

Dated at Sydney this 18th day of August 2026.

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF IGNITE LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of Ignite Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising material accounting policy information and other explanatory information, the consolidated entity disclosure statement, and the directors' declaration of the Group and the consolidated entity comprising the Company and the entities it controlled at the year end or from time to time during the financial year.

In our opinion, the financial report of the Group is in accordance with the *Corporations Act 2001*, including:

i) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the consolidated entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters (cont'd)

1. Revenue from contracts with customers

Why significant

For the year ended 30 June 2026, revenue from continuing operations amounted to $73,193,000 as disclosed in Note 5 of the financial report.

The Group's accounting policy in respect of revenue is outlined in Note 3(a) and the significant judgement required in calculating revenue is described in Note 3(f).

Accordingly, given the nature of the judgement in the accounting for revenue from contracts with customers, we have determined this to be a key audit matter.

How our audit addressed the key audit matter

Our work included, but was not limited to, the following procedures:

- Documenting the design of the key revenue system and processes in the accounting system;
- Performing controls testing procedures over key controls to ensure the internal controls are operating effectively;
- Performing data analytics over the schedule of revenue to provide enhanced insights and identify potential exceptions and anomalies for further investigation;
- Evaluating the terms and conditions of significant contracts to determine the timing of revenue recognition aligned to fulfilment of the Group's performance obligations;
- Performing monthly gross margin analytics for all significant revenue streams to identify any variances outside expectation;
- Evaluating the cut-off process and its reliability to fairly account for services not yet provided to customers at the reporting date and the recognition of revenue in accordance with the Group's accounting policies;
- Reviewing the credit notes raised subsequent to balance date to ensure cut off of revenue was correctly applied; and
- Assessing the consistency of the Group's accounting policies disclosed in the financial report in respect of revenue recognition with the criteria prescribed by the applicable standard, AASB 15 *Revenue from contracts with customers*.

Other Information

Other information is financial and non-financial information in the annual report of the Group which is provided in addition to the Financial Report and the Auditor's Report. The directors are responsible for Other Information in the annual report.

The Other Information we obtained prior to the date of this Auditor's Report was the director's report. The remaining Other Information is expected to be made available to us after the date of the Auditor's Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, the auditor does not and will not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information in the Financial Report and based on the work we have performed on the Other Information that we obtained prior the date of this Auditor's Report we have nothing to report.

Directors' Responsibilities for the Financial Report

The directors of the Group are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the consolidated entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the consolidated entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue and auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Auditor’s Responsibilities for the Audit of the Financial Report (cont’d)

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the consolidated entity’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and other related disclosures made by the directors.

- Conclude on the appropriateness of the directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the consolidated entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the group financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Ignite Limited for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Group are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

PKF

KYM REILLY
PARTNER

18 AUGUST 2026
SYDNEY, NSW

Additional Information

The following information is required by ASX.

a) Classes of securities and voting rights

There are two classes of equity securities, being ordinary shares and options. The ordinary shares are quoted on ASX, while the options are unlisted. The number of Ordinary Shares on issue is 16,540,206.

The voting rights in respect of the ordinary shares are established by the Company's Constitution which reads as follows:

Clause 5.12

(a) Subject to this Constitution and any rights or restrictions attached to a class of Shares, on a show of hands at a meeting of Members, every Eligible Member present has one vote.

(b) Subject to this Constitution and any rights or restrictions attached to a class of Shares, on a poll at a meeting of Members, every Eligible Member present has:

(i) one vote for each fully paid up Share (whether the issue price of the Share was paid up or credited or both) that the Eligible Member holds;

Note: "Eligible Member" definition does not include a holder of options over Ignite Limited Shares.

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

Currently, there are 100,000 ordinary shares on issue which are subject to voluntary escrow until 16 June 2028, subject to the rules of the Equity Incentive Plan.

b) Shareholders and option holders

As of 31 July 2026, the number of shareholders holding less than marketable parcels was 156 and the details and distribution of holders of ordinary shares and holders of options was as follows:

Range of Shareholdings	Holders of Employee Options	Holders of Ordinary Shares	% of Ordinary Shares
1-1,000	7	242	0.79
1,001-5,000	1	208	2.66
5,001-10,000	1	43	1.85
10,001-100,000	2	44	8.84
100,001 and over	3	19	85.86
	14	556	100.0

Option Holders	Number
Options on issue	1,607,487

c) Substantial shareholders

As at 31 July 2026, the names of the substantial shareholders listed in the Company's register were as follows:

Shareholder	Number of Ordinary Shares	%
Gold Tiger Equities Pty Ltd	4,600,000	27.81
Sandon Capital Pty Ltd	2,249,926	13.60
Graham Newman Pty Ltd	1,999,500	12.09
Octavium Capital Investment Pty Ltd	1,949,123	11.78
C & T Judson Pty Ltd	920,860	5.57
Timothy Joseph Moran	832,000	5.03

Additional Information (continued)

e) Twenty largest shareholders

As of 31 July 2026, the names of the twenty largest shareholders according to the Company's share registry were as follows:

Rank	Shareholder	Number of Ordinary Shares	%
1	GOLD TIGER EQUITIES PTY LTD	4,600,000	27.81
2	PALM BEACH NOMINEES PTY LIMITED	2,249,926	13.60
3	GRAHAM NEWMAN PTY LTD	1,799,500	10.88
4	OC20181 PTY LTD <OC20181 A/C>	1,543,040	9.33
5	MR TIMOTHY JOSEPH MORAN	832,000	5.03
6	C&T JUDSON PTY LIMITED <C&T JUDSON FAMILY A/C>	510,000	3.08
7	MR BARRY PAUL KING	440,000	2.66
8	C&T JUDSON PTY LIMITED <C&T JUDSON SUPERFUND A/C>	410,860	2.48
9	MISS OLIVIA MARGARET KING	350,000	2.12
10	OC20181 PTY LTD <OC20181 A/C>	260,833	1.58
11	MS VIRGINIA LOUISE WALLACE + MR NICHOLAS MICHAEL KEPHALA <BERKSHIRE S/F ACCOUNT>	200,000	1.21
12	B&C REDMAN PTY LIMITED <THE B&C REDMAN FAMILY A/C>	179,475	1.09
13	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	150,284	0.91
14	OC20181 PTY LTD <OC20181 A/C>	136,542	0.83
15	VIVRE INVESTMENTS PTY LTD	115,000	0.70
16	LITO NOMINEES PTY LTD <MORRIS FAMILY A/C>	110,352	0.67
17	MR IAN WALLACE EDWARDS + MRS JOSEPHINE EDWARDS	108,307	0.65
18	LECKFORD PTY LTD	104,989	0.63
19	TOMATO 2 PTY LTD	100,900	0.61
20	MR PETER GEOFFREY HOLLICK + MS HELEN THERESE PATTISON <MACDY NO 5 SUPER FUND A/C>	100,000	0.60
20	MR STUART ANDREW WILLIAMSON	100,000	0.60
		14,402,008	**87.07**

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RECRUITMENT & TECHNOLOGY SOLUTIONS

2026

ANNUAL REPORT

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