

ASX Announcement

30 October 2026

Quarter 1 FY2027 Activities Report

Note – these results are unaudited. All figures A\$ unless otherwise stated.

Workforce Insights & Talent Search Deployed

Hiremii Limited (ASX: HMI), to be renamed¹ **AQYR Ltd** (pronounced “Acquire”) (“**AQYR**”, or “**the Company**”) provides AI-powered workforce intelligence for energy, resources and infrastructure markets.

The Company reports on its activities and the Appendix 4C cashflow statement for the Quarter ended 30 September 2026 (“Q1 FY27”, “Reporting Period”, “Quarter”).

Highlights

Business commentary and Financial Results for Q1 FY27

- Business conditions were challenging in the quarter reflecting the broader Australian business environment, however improvements across all divisions have been seen during October.
- Underlying cost saving initiatives across the business have been actioned in October to reflect change of business mix and commercialisation status of technology products.
- The business remains confident of success through the strategy of implementing AI-powered workforce intelligence for energy, resources and infrastructure markets.
- Revenue of \$7.056m, down 11.1% on the prior comparative period (“PcP”) (Q1 FY26: \$7.940m).
- Gross Profit of \$0.758m, 3.2% down on PcP (Q1 FY26: \$0.783m).
- Gross Margin of 10.7%, up on PcP (Q1 FY26: 9.9%).
- Adjusted EBITDA² loss of (\$0.356m), compared with a loss of (\$0.163m) in the PcP.

¹ As approved at the 2026 AGM on 27 October 2026

² Earnings before interest, tax, depreciation, amortisation, share based payments and acquisition costs, a non IFRS metric (unaudited).

- Adjusted net cash used in operating activities was (\$0.228m), an improvement on PcP (\$0.522m cash used).

Repositioning and Rebranding

- Hiremii Limited is rebranding as AQYR Ltd after approval at the AGM on 27 October 2026. The name AQYR Ltd reflects the Company's strategic evolution into a Workforce Intelligence business.
- The Company expects to trade under the new ASX code AQI once ASIC and ASX processes are complete.

Operational Update

- Continued focus on growing key earnings drivers of the business, renewable energy, global permanent Recruitment Solutions, and Workforce Mobility Services, with improvement in activity already showing through the month of October.
- Whilst nominal revenue, two major Workforce Intelligence Platform releases, Insights and Talent Search, delivered in the Quarter, giving customers access to potential candidates across the market and insight on hiring conditions. The Western Australian candidate database was expanded more than four-fold to approximately 220,000 records.
- First cross-sell between the Group's recruitment and migration businesses: a corporate migration service agreement was signed following an introduction through Inverse.
- As the business continues to be reshaped and adapted to the implementation of the strategy and market conditions there has been a business cost review. Accordingly, a series of underlying cost saving initiatives across the business have been actioned in October which, coupled with underlying improved business performance across the business, is expected to move the business towards a positive net operating cashflow for the December quarter.
- The Board considers the business to be sufficiently funded inclusive of cost reduction measures to execute its strategy, with total available funding (inclusive of cash and finance facilities) of \$1.789m.

Commenting on the achievements over the quarter, Managing Director, Andrew Hornby said:

"The September quarter was a disappointing quarter reflective of broader business conditions. However, we have been proactive across the business in energising

activity that is expected to deliver materially improved outcomes in the December quarter, both at the adjusted EBITDA level and adjusted operating cash.

Our technology business kept building momentum. A lean, AI-enabled team delivered two major platform releases in the quarter, Insights and Talent Search. AQYR Insights provides employers with AI-powered workforce intelligence before they commence recruitment, delivering a clearer understanding of talent availability, market demand, salary expectations and competing employers. By combining market data with role-specific analysis, the platform helps businesses better understand hiring challenges, make more informed workforce decisions and approach recruitment with greater confidence. Technology revenue is still small in the context of the Group, but it more than tripled quarter on quarter.

“For the rest of FY27 our focus is clear: grow recurring SaaS revenue, expand our Workforce Intelligence offering, improve margins in Workforce Solutions and keep tight control of costs. With the new AQYR brand, we are excited about the opportunities ahead for the Company.”

Financial Update

(Note – all financials for FY27 are unaudited)

Profit Metrics for the Quarter

AUD'000	Q1 FY27	Q4 FY26	Q1 FY26	% Q-o-Q	% on PcP
Revenue	7,056	8,033	7,940	-12.2%	-11.1%
Gross Profit	758	1,149	783	-34.1%	-3.2%
Gross Margin %	10.7%	14.3%	9.9%		
Total comprehensive profit (loss)	(486)	1	(285)	#	-71%
Adjusted EBITDA	(356)	197	(163)	-280%	-119%
Operating cashflow	(893)	109	(522)	-920%	-71%
Operating cashflow excluding Payday super, incentives, premiums	(228)	109	(347)	-309%	34%

Revenue for the Quarter was \$7.056m, down 11.1% on the PcP (Q1 FY26: \$7.940m) and 12.2% lower Q-o-Q (Q4 FY26: \$8.033m). Hiremii Global Services revenue was \$0.161m (Q4 FY26: \$0.374m; Q1 FY26: \$0.089m), as its pipeline rebuilds following a strong Q4 FY26, when clients lodged applications ahead of legislative changes at the end of June 2026. Agentic AI SaaS technology revenue grew to \$0.019m (Q4 FY26: \$0.006m) as the Company increased clients to 6 following launch of the new platform.

Gross profit of \$0.758m for the Quarter was down 3.2% on the PcP (Q1 FY26: \$0.783m) and 34.1% lower Q-o-Q (Q4 FY26: \$1.149m). The gross margin for the Quarter was 10.7%, up from 9.9% in the PcP but down from 14.3% in Q4 FY26 due to changes in revenue mix with reduced HGS and permanent placement revenue Q-o-Q.

Total comprehensive loss (unaudited) for the Quarter was (\$0.486m), compared with a loss of (\$0.285m) in the PcP and a break-even result in Q4 FY26.

Adjusted EBITDA for the Quarter was a loss of (\$0.356m), compared with a loss of (\$0.163m) in the PcP and a positive \$0.197m in Q4 FY26. Adjusted EBITDA is calculated as EBITDA before share-based payments and acquisition costs. Adjusted EBITDA was affected by poorer GP performance across each business unit as well as higher costs related to technology sales and recruiter team expansion.

Reconciliation of the Profit Metrics to Total Comprehensive Loss for the Quarter (unaudited)

AUD'000	Q1 FY27	Q4 FY26	Q1 FY26
Total comprehensive profit (loss)	(486)	1	(285)
<i>Add backs</i>			
Depreciation and amortisation expense	86	90	60
Finance costs	13	7	40
Share-based payments expense	31	36	15
Acquisition costs	-	63	6
Adjusted EBITDA	(356)	197	(163)

Cash Flow

Net cash used in operating activities was (\$0.893m) for the Quarter (Q4 FY26: positive \$0.109m). A one-off payment of (\$0.399m) on the transition to Payday Super, plus other one-off cashflow items in this quarter have been adjusted to provide a like for like operating cashflow comparison of the underlying business compared to prior periods. The transition to Payday Super required payment of Super within 7 days of payroll where this was previously 28 days after the end of the Quarter, while it was not possible to significantly improve customer payment terms.

Excluding these payments, net cash used in operating activities was (\$0.228m). This was an improvement on the comparative PcP (Q1 FY26: \$0.347m cash used) and down Q-o-Q (Q4 FY26: 0.109m positive).

Cash flows from investing activities were (\$0.132m), being primarily (\$0.126m) invested in the development of the Workforce Intelligence platform. The investment in the platform was higher than normal due to the implementation of

the Insights and Talent Search functionality, and this is expected to moderate going forward.

Net cash from financing activities was \$0.603m, comprising \$0.700m drawn under the Company's Octet invoice finance facility less (\$0.098m) of loan repayments. The facility provides up to \$2.5m secured against accounts receivable, with group cross guarantees, at an interest rate of 10.41% and a minimum term of 12 months from 27 July 2026.

Cash on hand on 30 September 2026 was \$0.875m (30 June 2026: \$1.298m), with unused working capital funding facilities of \$0.913m, giving total available funding of \$1.789m.

Further cost reduction measures to reduce staff related payments and other cash expenditure have been implemented in October which is expected to improve the operating and investment cashflows and extend the number of available quarters of cashflow that can be covered with the current total funding balance. While the 4C reflects a calculation of the estimated quarters of funding available as 2, on an underlying basis the operating cashflow used of (\$0.228m) reflects estimated quarters of funding available of near 8 quarters before cost reduction measures.

Strategic Transformation and Rebrand

During the quarter, the Company continued the rollout of its Workforce Intelligence strategy, representing the next phase in Hiremii's evolution to become AQYR. The strategy builds on the Company's established recruitment capability by combining proprietary workforce data, deep industry expertise and rapidly advancing artificial intelligence to help organisations make smarter workforce decisions and achieve better hiring outcomes.

The change of the company name from Hiremii Limited to **AQYR Ltd** was approved at the 2026 Annual General Meeting on 27 October 2026. The new name better reflects the Company's evolution into an AI-powered Workforce Intelligence business serving the energy, resources and infrastructure sectors.

AI platform commercialisation progressing

Highlights:

- **Recurring SaaS revenue** – technology revenue of \$0.019m for the Quarter (Q4 FY26: \$0.006m), with incremental fees from advertising, database search functionality and implementation services.
- **Workforce Intelligence RPO** – continued delivery of the Company's first hybrid engagement, which combines the platform with traditional recruitment services.
- **Workforce Intelligence Platform Development** – Insights and Talent Search released, AI-enabled talent pool functionality enhanced, and improvements to candidate presentation and identification quality, enterprise connectivity and recruitment agency functionality.

Workforce Intelligence Platform Development

Development focused on enhancing the platform's ability to source, assess and engage high-quality talent more efficiently, while strengthening its position as a differentiated solution for the energy, resources and infrastructure sectors.

During the quarter, AQYR launched **Insights** and **Talent Search**, extending the platform from recruitment software into workforce intelligence.

- **Insights** – an agentic AI solution gives employers strategic recruitment guidance by assessing talent supply, demand, salary, competition and offer competitiveness before a role goes to market.
- **Talent Search** – lets recruiters brief the platform in plain language and search their own database, the AQYR database and the wider market in a single step.

AQYR also expanded its Western Australian candidate database more than four-fold during the quarter, from approximately 50,000 to 220,000 records. The growth is concentrated in the Company's core energy, resources and infrastructure markets, significantly increasing the platform's coverage of specialist talent in Western Australia.

Product Roadmap

Candidate evaluation is being enhanced to assess candidate suitability in more depth, covering role fit, seniority, company similarity and the recency and depth of each candidate's experience against the factors that matter most to the hiring decision. Recruiters receive an explainable, evidence-based report highlighting

areas for human screening and supporting rapid report sharing with hiring managers or passing into existing HR or payroll systems.

Outlook

The Company enters the second quarter of FY27 with a clear strategy, two major platform releases delivered and growing commercial engagement across both Workforce Solutions and Technology Products.

Rebranded as AQYR, the Company will focus on executing its Workforce Intelligence strategy, growing higher-margin recurring revenue and selectively investing in opportunities that enhance capability and accelerate long-term growth.

For the rest of FY27 our focus is clear: grow recurring SaaS revenue, expand our Workforce Intelligence offering, improve margins in Workforce Solutions and keep tight control of costs. With the new AQYR brand, we are excited about the opportunities ahead for the Company.

Related Party Transactions

During Q1 FY27 the following payments were made to related parties as disclosed in Item 6 of Appendix 4C.

SALARIES AND SUPERANNUATION PAID TO DIRECTORS	AMOUNT
Vaughan Webber, Non-executive Chair	\$18,000
David Buckingham, Non-executive Director	\$18,092
Conor O'Brien, Non-executive Director	\$10,338
Sophie Chen, Non-executive Director	-
Andrew Hornby, Managing Director	\$107,084
Total	\$153,514

This announcement has been approved by the Board of Directors of Hiremii Limited (to be renamed AQYR Ltd).

Ends

About

Hiremii Limited (ASX: HMI), to be renamed AQYR Ltd, provides AI-powered workforce intelligence for the energy, resources and infrastructure sectors. It has two core business components: AQYR Technology, a Workforce Intelligence platform that uses artificial intelligence to give employers market insight, search across internal and external talent and shortlist candidates against each role's requirements; and Workforce Solutions, comprising Inverse Group, a specialist recruitment and labour-hire business serving the energy, resources and technology sectors, and Hiremii Global Services, a workforce mobility and migration services business.

To learn more please visit: aqyr.ai

Investor Enquiries: info@aqyr.ai

Forward looking statements

Certain information in this document refers to the intentions of Hiremii / AQYR, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Hiremii / AQYR's actual results, performance or achievements to differ from those referred to in this document. Accordingly, Hiremii / AQYR and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, revenue, exchange rates, potential growth of Hiremii / AQYR, industry growth or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Hiremii / AQYR. Actual results, performance, actions and developments of Hiremii / AQYR may differ materially from those expressed or implied by the forward-looking statements in this document.

Such forward-looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, Hiremii / AQYR and any of its affiliates and their directors, officers, employees, agents, associates and advisers:

- disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions;
- do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and
- disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

HIREMII LIMITED

ABN

48 642 994 214

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	8,326	8,326
1.2	Payments for		
	(a) research and development	(21)	(21)
	(b) product manufacturing and operating costs	(7,586)	(7,586)
	(c) advertising and marketing	(33)	(33)
	(d) leased assets	-	-
	(e) staff costs	(983)	(983)
	(f) administration and corporate costs	(186)	(186)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	0	0
1.5	Interest and other costs of finance paid	(11)	(11)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other		
	Payday super (once off)	(399)	(399)
1.9	Net cash from / (used in) operating activities	(893)	(893)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(6)	(6)
	(d) investments	-	-
	(e) intellectual property	(126)	(126)
	(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(132)	(132)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	700	700
3.6 Repayment of borrowings	(98)	(98)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	603	603

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,298	1,298
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(893)	(893)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(132)	(132)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	603	603
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	875	875

5. Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1 Bank balances	875	1,298
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	875	1,298

6 Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	\$154
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

7. Financing facilities	Total facility amount at quarter end A'000	Amount drawn at quarter end A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	1,459	546
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	1,459	546
7.5 Unused financing facilities available at quarter end		913
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Loan facility: Up to \$2.5m Octet Invoice Finance secured against accounts receivable with group cross guarantees, interest rate: 10.41%, minimum term 12 months from 27 July 2026.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(893)
8.2 Cash and cash equivalents at quarter end (item 4.6)	875
8.3 Unused finance facilities available at quarter end (item 7.5)	913
8.4 Total available funding (item 8.2 + item 8.3)	1,789
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.002
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

30 October 2026

Date:

The Board

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- 2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- 5 If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.