2025 Annual Report

ClearVue: Solar for every façade surface. Delivering a sustainable building envelope.

Contents

Company Information

CLEARVUE TECHNOLOGIES LIMITED AND ITS CONTROLLED ENTITIES

ABN 45 071 397 487

DIRECTORS

Mr Victor Rosenberg, Non-Executive Chairperson, Non-Executive Director *(resigned as Chairperson 11 August 2025)*
Mr Jamie Lyford, Executive Director *(resigned 8 July 2025)*
Mr Gerd Hoenicke, Non-Executive Director *(resigned 4 August 2025)*
Mr Charles Mowrey, Non-Executive Director *(resigned 14 July 2025)*
Ms Theresa Smits, Non-Executive Chairperson *(appointed 8 July 2025, appointed as Chairperson 11 August 2025)*
Mr Michael Pixley, Non-Executive Director *(appointed 8 July 2025)*
Mr Douglas Hunt, Managing Director *(appointed 11 August 2025)*

COMPANY SECRETARY

Mr Harry Miller

Mr Brett Tucker

REGISTERED OFFICE

Suite 9 / 567 Newcastle Street
West Perth
WA 6005

PRINCIPAL BANKERS

National Australia Bank Limited
Level 12, 100 St Georges Terrace
Perth WA 6000

AUDITORS

Grant Thornton Audit Pty Ltd
Level 43, Central Park
152-158 St Georges Terrace
Perth WA 6000

SOLICITORS

Steinepreis Paganin
16 Milligan Street
Perth WA 6000

SHARE REGISTRY

Automic Group
Level 2, 267 St Georges Terrace
Perth WA 6000

STOCK EXCHANGE LISTING

Shares are listed on the Australian Securities Exchange (ASX code: CPV)

Shares are listed on the Over-the-Counter Exchange (OTCQB code: CVUEF)

About ClearVue Technologies

ClearVue Technologies Ltd ("ClearVue" or the "Company") is a global technology company, headquartered in Australia and specialising in the integration of advanced solar technology within building surfaces. ClearVue's patented solar technology enhances the sustainability and energy efficiency of both new and existing buildings by generating energy from nearly all building façade surfaces.

ClearVue's Solar Facade maximizes on-site renewable solar energy generation for a sustainable building envelope. With ClearVue, a path toward net zero is within reach.

The Company has expanded on its offerings over the years to include Solar Vision Glass, Spandrel, Cladding, Balustrade, Skylights and Rooftop solutions. Today, this means making exterior building surfaces that were once inactive into making nearly every building exterior surface energy generating.

Initially the company focused on its proprietary solar vision glass technology, which enables energy generation from clear insulated glass units (IGUs). ClearVue offers the only completely transparent, large-format solar glass suitable for building construction. This product not only meets architectural aesthetic standards but also achieves high energy efficiency for building owners.

Today, when used in combination with a range of complementary Building Integrated Photovoltaic (BIPV) products, ClearVue creates a building envelope where the entire surface area generates clean, renewable energy. This addresses one of the most significant environmental challenges our world faces today: How to decarbonise the built environment.

Our ability to deliver practical, actionable, and quantifiable energy solutions for the built environment positions ClearVue to provide meaningful environmental, social and shareholder benefits over the medium to long term.

Supporting our technology portfolio, the Company holds an extensive array of global patents, designs, trademarks and trade secret protections. Additionally, ClearVue has undergone rigorous global testing to ensure safety, building and technical compliance with the relevant standards.

Since its listing on the Australian Stock Exchange ("ASX") in May 2018, ClearVue's geographic footprint now extends around the globe. In partnership with our official partners, our product footprint continues to expand.

ClearVue is currently executing its global commercialisation plan. The Company is guided by a board with extensive industry experience, complemented by an equally experienced executive team, to drive significant outcomes for our customers and shareholders.

Our Business Strategy

1. ENGINEERED FOR MASS PRODUCTION AND TO MEET CONSTRUCTION STANDARDS

2. CONTINUOUS INNOVATION DRIVING DIFFERENTIATION + ADVANCEMENTS

3. GLOBAL COMMERCIALISATION GROWTH VIA PARTNERSHIPS

ClearVue's mission is to replace outmoded, passive building materials with energy efficient, clean renewable energy generating surfaces for a more sustainable built environment.

The world is actively decarbonising. Building operations / energy usage represents 27% of global CO_2 emissions.

ClearVue's Solar Facade makes generating clean energy, reducing carbon footprint and supporting a path to net zero buildings.

The commercial Building Integrated Photovoltaic (BIPV) market is projected to be $88.4 billion by 2030, a CAGR of 20.5%

Revenue Model

Capital light growth through strategic industry partnerships leveraging existing expertise, market penetration and latent capacity to our advantage.

TECHNOLOGY LICENSING

Monetising our IP through OEM and licensing agreements with manufacturers

STRATEGIC PARTNERSHIPS

Joint value creation with industry leaders

DIRECT + COMPONENT SALES

Market development and quality control

SERVICES + SUPPORT

Long term ecosystem support and recurrent revenue potential

Enex100 | 100 St. George's Terrace
Product: ClearVue Solar Spandrel

Drivers for Growth

GLOBAL TRENDS ARE SHAPING OUR WORLD, AND FUELING CLEARVUE'S COMMERCIALISATION

1 THE WORLD IS ACTIVELY DECARBONISING

90%
of global GDP operates in a net zero environment

8,000+
Global companies and countries operate in a net zero environment

To achieve net zero goals, the operating carbon of the built environment needs to be considered as part of any viable solution to net zero aspirations.

2 BEHAVIOURAL CHANGE WILL DRIVE POLITICAL AND COMMERCIAL AGENDA

86% of global population want climate change action

81% of executive incentives plans globally include ESG metrics

ClearVue provides governments and companies with a path to enact their ESG, climate change and meet consumer expectations.

3 RENEWABLE ENERGY MARKET KEEPS BOOMING

$2 trillion
Global spending on clean energy tech and infrastructure in 2024

The demand for innovative, practical solutions to achieve net zero obligations will attract the attention of capital markets.

4 THE GROWTH IN URBAN AREAS

241 billion m2
of new floor space to add between 2020-2060

+2 billion
Urban population growth by 2050

The global population is moving into our cities creating unprecedented demand in the built environment. To meet this demand in a sustainably will be one of the challenges facing all governments around the world.

1. Source: https://www.mckinsey.com/capabilities/sustainability/our-insights/an-affordable-reliable-competitive-path-to-net-zero
2. Source: https://www.ox.ac.uk/news/2024-06-20-80-percent-people-globally-want-stronger-climate-action-governments-according-new
https://sustainabilitymag.com/esg/executive-pay-increasingly-linked-to-esg-metrics-and-climate
3. Source: https://www.iea.org/news/investment-in-clean-energy-this-year-is-set-to-be-twice-the-amount-going-to-fossil-fuels
4. Source: https://www.unfpa.org/urbanization#readmore-expand
https://www.architecture2030.org/why-the-built-environment/

A Complete Solar Building Envelope Solution to Generate Electricity

SUSTAINABLE BUILDINGS ARE NOW WITHIN REACH

BENEFITS OF CLEARVUE SOLAR FAÇADE SOLUTION:

- A source of on site renewable energy – offsets up to 103% of the building's energy requirements[1]
- Accelerated carbon and financial payback – financial payback typically from 2-5 years installed and commissioned[1]
- Turnkey solution for developers
- Provides a tangible pathway to enact ESG and renewable energy goals

SOLAR CLADDING

80+ colours, textures, and finishings to support intended aethetics – stone, brick, glass, wood, metallic. Power output: up to 189 watts peak per m^2.

SOLAR SPANDREL

All black units for maximum power generation – up to 200 watts peak per m^2.

SOLAR VISION GLASS

Our core IP product – energy generating and energy-saving clear solar windows. Available in custom sizes (up to 3.5 x 2.1m), compatible with coatings and framing systems, this versatile product provides maximum light transparency, energy generation and reduced heat gain.

SOLAR BALUSTRADE

Semi-transparent photovoltaic glass to generate power from skylights and balustrades. Transparency and energy generation vary.

1 Based on the Independent Energy Model Report by Footprint "ClearVue PV 40 Storey Archetype Office", April 2024, 60% Window-to-wall ratio data, www.sa-footprint.com

FY25 Highlights

Our focus in FY2025 was on creating a strong foundation for global commercialisation. ClearVue experienced geographic expansion into the Middle East, China, New Zealand and Africa. Continued focus has been on product maturation and enhanced market credibility with real world installations beginning around the globe.

CLEARVUE INSTALLATION AT LEICESTER STREET FACILITY IN MELBOURNE, AUSTRALIA

PRODUCT ADVANCEMENTS + RECOGNITION

- ClearVue introduced the Integrated Solar Façade, an expanded solar product suite, including solar spandrel, cladding, skylights and balustrade. The product line expansion resulted in broad options for deployment of solar energy generating solutions across the entire building envelope.
- ClearVue had an exhibit at Greenbuild 2024 in Philadelphia, Pennsylvania, U.S. The Company was recognized as the most innovative solution at Greenbuild 2024.
- ClearVue was named a finalist at the Hong Kong Green Building Tech Challenge. The program was a joint initiative between Carbonless Asia and the Hong Kong Science and Technology Parks Corporation.

GREENBUILD 2024 | PHILADELPHIA PA

NOTABLE PROJECTS

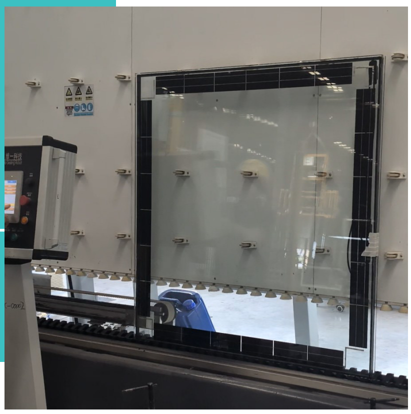
- Tattersalls Club | Sydney, Australia | ClearVue BIPV Feature Glass
- World Bank Administration Building | Abuja, Nigeria | ClearVue Solar Skylight
- Enex100 at 100 St Georges Terrace | Perth, Australia | ClearVue Solar Façade Cladding
- Prefabulous Modular Homes | Across Australia | ClearVue Solar Vision Glass and Cladding
- Leicester Street Building | Melbourne, Australia | Solar Vision Glass

LICENSE PARTNER AGREEMENTS + STRATEGIC PARTNERSHIPS

- **LandVac** (LandGlass subsidiary) in Hong Kong | Plans to jointly research, develop, manufacture and commercialise solar vacuum-insulated glazing (Solar VIG).
- **Maxblue Industrial Glass** in China | 5-year OEM agreement expands ClearVue's supply chain flexibility and capacity to support large-scale or licensee-based global deployments.
- **Viridian Glass** in New Zealand | 5-year manufacturing and distribution agreement for production of IGUs and access to the full ClearVue BIPV range.
- **Alutec** in Qatar, UAE | 5-year licensing agreement with Alutec, to manufacture and distribute ClearVue's BIPV products across Qatar, UAE, Saudi Arabia, and India.

CERTIFICATIONS, TESTING AND R&D

- Completed AS/NZS 4284:2008 testing of ClearVue building façade solutions.
- Completed IEC 61730 & IEC 61215 for ClearVue Solar Spandrel and Cladding products including the Company's tracking system.
- Phase 4 of the Singapore Building and Construction Authority (BCA) testing was completed.



Chair's Letter to Shareholders

Dear Shareholders,

ClearVue departs the 2025 Financial Year and enters 25/26 with a solid foundation for the global commercialisation of the ClearVue Solar Façade. Over the past year, we initiated a revitalisation program to ensure the Board is well-positioned to guide the company's growth—both in product innovation and in international expansion. A critical focus was strengthening our leadership team. We were fortunate to already have the talent within ClearVue; the task was to empower these individuals with the authority to lead in their areas of expertise. As I write this letter in September 2025, this transition has been successfully achieved.

Reflecting on FY2025, this leadership has been pivotal in advancing ClearVue's position for global commercialisation. Revenue from ordinary activities rose by 528% to $249,925, while the net loss after tax improved by 7% to $11.58 million. Importantly, the year laid the groundwork for future growth through product advancements, strategic partnerships, new licence agreements, and milestone projects.

Key highlights include:

- A major project awarded for Sydney's Tattersalls Club, featuring BIPV glass across floors 44–50 to support a 6-star NABERS rating.
- A landmark MOU with LandVac (a LandGlass subsidiary to develop and commercialise solar vacuum-insulated glazing (Solar VIG), combining thermal insulation with solar generation across vision glass, skylights, spandrels, and cladding.
- A five-year OEM agreement with Maxblue Industrial Glass in China, expanding supply chain flexibility and capacity for global scale deployment.
- Entry into the Middle East through a partnership with Alutec, Qatar's largest glass and façade manufacturer.
- Installation of ClearVue Solar Façade cladding at Perth's Enex100 (100 St Georges Terrace).

These achievements reflect just part of the progress made, and the full breadth of activity is detailed in this Annual Report.

At ClearVue, we are entering a powerful new phase. Strategic partnerships, project wins, and continued product innovation are creating significant momentum. We are only at the beginning of our journey, and I am proud to work alongside this talented leadership team to deliver on our mission: driving the transition to net zero in the built environment.

Sincerely,

Theresa Smits
Interim Non-Executive Chair

CEO's Letter to Shareholders

Dear Shareholders,

ClearVue is more than a technology company. We are reimagining how buildings operate—not only to use less energy, but to generate it. Over the past year, we have seen strategic leadership alignment, growing global commercial interest, and continued validation of our energy generating façades.

Reflecting on Fiscal Year 2025, I am proud of what our leadership team has achieved. These efforts have positioned ClearVue strongly for global commercialisation. Our Chief Operating Officer, Tao Zhang, and Chief Business Development Officer, Clifton Smyth, have been pivotal in securing manufacturing and distribution partnerships across the Middle East, China, New Zealand and Africa. Highlights include a five-year exclusive agreement with Viridian Glass who hold around 40% of the New Zealand market for local IGU production and distribution of our full BIPV range, as well as an exclusive partnership with Emirates Glass in United Arab Emirates whose almost 25% market share in Architectural glazing and Facades further strengthens our regional position in combination with Alutec in Qatar.

Our Head of Research and Development, Christopher Cole, made significant contributions to our product suite to include solar spandrel, solar cladding, architectural skylights, and balustrade glass. These innovations allow better solar integration across the entire building envelope and further establish ClearVue as a leader in BIPV deployment solutions.

Momentum continues to build. We are experiencing an increasing rate of inquiries—from prototypes and regulatory trials to global commercial agreements. These engagements, together with future licensing and strategic partnerships, will underpin sustained revenue growth.

In addition to the highlights Theresa has shared, I am particularly proud of ClearVue being named one of eight finalists (from over 7,000 entries) in the Hong Kong Green Building Tech Challenge, a joint initiative between Carbonless Asia and the Hong Kong Science and Technology Parks Corporation. This recognition underscores our global competitiveness among the most innovative sustainability technologies.

FY2025 also marked successful and future deployments that demonstrate product adaptability and performance. These include a Sydney high-rise façade, skylights for the World Bank in Nigeria, and the installation of Solar Vision Glass at Leicester Street in Melbourne. Together, these projects highlighted ClearVue's compliance with regulatory standards, energy-generation performance, and aesthetic integration. They also marked our formal entry into the African market, supported by valued partners such as Venco Imtiaz.

Looking ahead, favourable tax incentives, government support, and industry collaboration will accelerate our innovation pipeline and reinforce ClearVue's long-term leadership in BIPV.

Let us continue to make the built environment sustainable together. I invite you to join us in this transformation—reducing carbon emissions, improving building performance, and shaping a healthier future for communities worldwide. With a wave of positive momentum already underway, ClearVue is poised for an exciting next chapter.

Sincerely,

Doug Hunt
Executive Managing Director and Global CEO

The directors are pleased to present the audited consolidated financial report of ClearVue Technologies Limited ABN 45 071 397 487 ("the Company") and its controlled entities ("the Group") for the year ended 30 June 2025.

The name of the directors in office at any time during or since the end of the year are:

- Mr Victor Rosenberg, Non-Executive Chairperson, Non-Executive Director (resigned as Chairperson 11 August 2025)
- Mr Jamie Lyford, Executive Director (resigned 8 July 2025)
- Mr Gerd Hoenicke, Non-Executive Director (resigned 4 August 2025)
- Mr Charles Mowrey, Non-Executive Director (resigned 14 July 2025)
- Ms Theresa Smits, Non- Executive Chairperson (appointed 8 July 2025, appointed as Chairperson 11 August 2025)
- Mr Michael Pixley, Non-Executive Director (appointed 8 July 2025)
- Mr Douglas Hunt, Managing Director (appointed 11 August 2025)

MS. THERESA SMITS

Non-Executive Chairperson *(Appointed 8 July 2025, Appointed as Chairperson 11 August 2025)*

With over 35 years of hands-on business experience spanning banking and finance, administration, management, sales and marketing, Theresa Smits brings a rare combination of strategic insight and operational expertise. Her career has been built from the ground up, formed by real-world experience rather than theory, giving her a practical edge in navigating complex business environments. Theresa is a highly organised, results-driven professional known for her adaptability, strong interpersonal skills and commitment to building trusted relationships. Her entrepreneurial track record includes founding and scaling multiple successful ventures across a range of industries. She led Broadband2U to a successful acquisition by Superloop, one of Australia's leading broadband providers. Since 2007, she has transformed Eaton Services Group from a small regional business into a major commercial cleaning and facilities management company operating along Australia's eastern seaboard, achieving over 2400% growth. Theresa's deep background in finance and operations significantly strengthens the strategic and financial foundations of any business she is part of—including her current role contributing to the growth and commercial success of ClearVue Technologies.

MR. DOUGLAS HUNT

Executive Managing Director *(Appointed 11 August 2025)*

Doug Hunt is the former Chief Executive of Europcar Asia Pacific and former Regional Director Asia Pacific for Europcar International, responsible for 31 countries in the APAC region. He has extensive international experience in international franchising and licensing and also brings extensive experience in the application and integration of alternative energy solutions, with seven years of experience in the renewables industry in the USA and Australia.

MR. MICHAEL PIXLEY

Non-Executive Director *(Appointed 8 July 2025)*

Mr. Michael Pixley is a highly experienced Merchant Banker with over 30 years of experience in Asia. Beginning in Singapore and later moving to Australia, Mr. Pixley has developed deep contacts with Asian businesses, individuals, and governments. As a CEO and Director in private and public companies, he has gained extensive experience in deal origination, structuring, and execution across various sectors including real estate, infrastructure, and healthcare. Mr. Pixley has a proven track record of building successful businesses and has led numerous transactions throughout their career, including M&A, IPOs, and debt and equity financings. He has a strong reputation for developing and maintaining long-term relationships with clients, stakeholders and partners. Overall, Mr. Pixley brings a wealth of expertise and a deep understanding of the Asian business landscape to his work. With a strong network and proven experience in leadership positions, he is well-equipped to provide strategic advice and value-added solutions to clients across various industries

MR. VICTOR ROSENBERG *Dip Pham, MPS (SA)*

Non-Executive Chairperson, Non-Executive Director *(Resigned as Chairperson 11 August 2025)*

Mr V Rosenberg started Tropiglas Pty Ltd in 1996 and is its driving force and major shareholder. Mr V Rosenberg is a qualified pharmacist with extensive business experience in senior management and sales related positions. He has been in the industry for over 27 years having started and owned a number of private businesses, including pharmaceutical, toiletry and food manufacturing businesses. Mr V Rosenberg has previously won an international innovation award for developments in food processing technologies. He consults to a number of public and private companies in the areas of pharmaceuticals, biotechnology and health foods. Mr V Rosenberg is presently not a director of any other listed companies, nor held a directorship within the last 3 years before the end of 30 June 2021.

MR. HARRY MILLER *BCom*

Company Secretary

Mr Miller has over 8 years of company secretarial and accounting experience having previously worked with a leading global accounting firm and is currently acting as Company Secretary to a number of ASX listed companies.

MR. BRETT TUCKER *BCom, CA* **Company Secretary**

Mr Tucker is a qualified Chartered Accountant who has acted as Company Secretary to a number of ASX listed and private companies.

MR. GERD HOENICKE **Non-Executive Director** *(Resigned 4 August 2025)*

Mr Gerd Hoenicke is a recognised industry leader in facades and curtain wall systems – a senior level executive with more than 35 years of progressively responsible experience in the international façade industry. Mr Hoenicke has served as CEO of Gebrüder Schneider GmbH a German Façade contractor before he joined Seele GmbH in 2009 as its Technical Director. He has also served as Director Consulting International Projects for Schüco International KG. Mr Hoenicke currently operates an independent building envelope consultancy that engages with architects and façade engineers on large construction projects in the US and Europe. Mr Hoenicke's impressive project portfolio includes the German Chancellery building in Berlin, Central St. Giles in London, EZB in Frankfurt, the Kimbell Art Museum in Dallas, 5 Broadgate in London and The Broad Museum in Los Angeles. Each of these and many other projects reflect his attention to detail in façade design and innovation. In 2019 Mr Hoenicke established his own façade consultancy business where he has continued to be involved in various prestigious projects in the US and the UK, recently including Parcel 9 in Washington DC and Landmark Pinnacle London.

MR. CHARLES MOWREY **Non-Executive Director** *(Resigned 14 July 2025)*

Mr Charles ('Chuck') Mowrey has over 5 decades of experience in the commercial glass and glazing industries. Mr Mowrey is currently CEO of leading US contract glazier 8G Solutions. Mr Mowrey who was formerly President and CEO of Harmon Inc. (a part of Apogee NASDAQ APOG), was brought into 8G Solutions in 2019 to lead it through a growth strategy that includes growth by project size, scope, and geography with a vision to expand across the US. Prior to 8G Solutions and whilst at Harmon, Mr Mowrey was responsible for increasing revenue from USD $87m to over $300m and assisted with various acquisitions and internal startups. Mr Mowrey is passionate about innovation in the glazing industry. After 22 years with Harmon / Apogee, he spent approximately 3 years with View Inc. (NASDAQ VIEW) from 2008 as Executive Vice President assisting it to complete its Series B funding to get it to full commercial manufacturing. Mr Mowrey then spent the next 8 years from 2011 with Guardian Glass (a part of Koch Industries) as its Managing Director of Emerging Technologies.

MR. JAMIE LYFORD *BCom, LLB, LLM(IP), PGradDip IT* **Executive Director** *(Resigned 8 July 2025)*

Mr Lyford has over 20 years' experience working in the areas of intellectual property (IP), commercialisation and technology both as an IP and commercialisation lawyer and as a commercialisation adviser. In his work as a lawyer he has worked with a number of well-known local and interstate law and patent firms and internationally with a specialist IT law firm as well as in-house with BHP and multinational IT services provider ATOS. As a commercialisation adviser, Mr Lyford has assisted a number of start-up and early stage companies both as an adviser and a director (of which he retains a number of current positions). He has also operated and managed the Western Australian government's Innovation Centre incubator under two separate outsourced consultancy terms where he was responsible for assisting innumerable innovative West Australian businesses on their path to successful commercialisation.

MR. MARTIN DEIL *BSc* **Chief Executive Officer** *(Resigned 8 July 2025)*

Mr Deil brings a deep knowledge of the international façade and architectural envelopes business to ClearVue having spent the past 22 years in various senior management roles of increasing responsibility including as CEO, Deputy CEO and COO within the Permasteelisa Group in different locations globally.

Mr Deil has a Bachelor of Science (Honours) Degree in Management and Systems from City University London.

REMUNERATION REPORT (AUDITED)

This report, which forms part of the Directors' report, outlines the remuneration arrangements in place for the key management personnel ("KMP") of ClearVue Technologies Limited for the financial year ended 30 June 2025. The information provided in this remuneration report has been prepared in accordance with the requirements of the Corporations Act 2001 and its Regulations and have been audited as required by Section 308(3C) of the Corporations Act 2001.

KEY MANAGEMENT PERSONNEL

The KMP of the Company during or since the end of the financial year were as follows:

	PERIOD OF EMPLOYMENT
DIRECTORS	
Mr Victor Rosenberg, Non-Executive Chairman	Appointed 13 November 1995 to present
Mr Jamie Lyford, Executive Director	Appointed 10 February 2023 to 8 July 2025
Mr Gerd Hoenicke, Non-Executive Director	Appointed 1 May 2023 to 14 July 2025
Mr Charles Mowrey, Executive Director	Appointed 1 May 2023 to 4 August 2025
KEY MANAGEMENT PERSONNEL	
Martin Deil, Chief Executive Officer	Appointed 1 June 2023 to 8 July 2025
Mr Geoff Edwards, Chief Financial Officer	Appointed 1 April 2023 to present
Mr Earl Harper, Chief Commercial Officer	Appointed 1 June 2022 to 4 July 2025
Mr Clifton Smyth, Chief Business Development Officer	Appointed 9 November 2022 to present
Mr Doug Hunt, Chief Operating Officer	Appointed 1 July 2023 to present

REMUNERATION POLICY

The Company's remuneration policy for its KMP has been developed by the Board taking into account the size of the Company, the size of the management team, the nature and stage of development of the Company's current operations, and market conditions and comparable salary levels for companies of a similar size and operating in similar sectors.

In addition to considering the above general factors, the Board has also placed emphasis on the following specific issues in determining the remuneration policy for KMP:

- Sales contract awards;
- Technology development milestones; and
- The performance of the Company's shares as quoted on the Australian Securities Exchange.

REMUNERATION COMMITTEE

Due to the current size of the Company, the Board did not implement a Remuneration Committee during the year, as such the Board of Directors of the Company is responsible for determining and reviewing compensation arrangements for the Directors and the executive team.

REMUNERATION STRUCTURE

In accordance with best practice corporate governance, the structure of Non-Executive Director and executive remuneration is separate and distinct.

NON-EXECUTIVE DIRECTOR REMUNERATION

The Board seeks to set aggregate remuneration at a level that provides the Company with the ability to attract and retain Directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The ASX Listing Rules specify that the aggregate remuneration of Non-Executive Directors shall be determined from time to time by a general meeting. The Constitution states that the Company may pay to the Non-Executive Directors a maximum total amount of director's fees, determined by the Company in general meeting, or until so determined, as the Directors resolve. Fees for the Non-Executive Directors' are presently set at $350,000 per annum including superannuation. These fees cover main board activities only. Non-Executive Directors may receive additional remuneration for other services provided to the Company.

The Non-Executive salary remuneration became effective from the date of the appointment of the Company to the Official List of the Australian Securities Exchange.

EXECUTIVE REMUNERATION

The Company's remuneration policy is to provide a fixed remuneration component and a short- and long-term performance-based component. The Board believes that this remuneration policy is appropriate given the considerations discussed in the section above and is appropriate in aligning executives' objectives with shareholder and business objectives.

FIXED REMUNERATION

Fixed remuneration consists of base salaries, as well as employer contributions to superannuation funds and other non-cash benefits. Fixed remuneration is reviewed annually by the Board. The process consists of a review of company and individual performance, relevant comparative remuneration externally and internally and, where appropriate, external advice on policies and practices.

PERFORMANCE BASED REMUNERATION – SHORT TERM INCENTIVE

The Board has not implemented a system where Executives are entitled to annual cash bonuses. The Company may provide performance bonuses to Executives as determined by the Board from time to time.

COMPANY PERFORMANCE SHARES AND RIGHTS

The Board has previously chosen to issue Performance Shares and Rights (where appropriate) to some executives as a key component of the incentive portion of their remuneration, in order to attract and retain the services of the executives and to provide an incentive linked to the performance of the Company.

PERFORMANCE BASED REMUNERATION – LONG TERM INCENTIVE

In the future the Board may grant Options to executives and key consultants to provide incentive-based remuneration, with exercise prices at and/or above market share price (at the time of agreement). As such, Incentive Options granted to executives will generally only be of benefit if the executives perform to the level whereby the value of the Company increases sufficiently to warrant exercising the Incentive Options granted. It is considered the performance of the executives and the performance and value of the Company are closely related.

Vesting conditions associated with certain other performance rights and options have been set to align with selected strategic objectives of the Group that are considered relevant to the role of the individual to whom they are granted. Should these objectives be achieved, they are expected to have a positive impact on the performance of the Group and result in increased value for shareholders.

The Company prohibits executives entering into arrangements to limit their exposure to Performance Shares or Incentive Options granted as part of their remuneration package.

Long-Term Incentive Plans

The Company has implemented an Employee Incentive Plan, a Loan Funded Share Plan, the Director and Employee, the ClearVue Officer, Employee and Adviser Share Plan and the Incentive Option Plan.

Employee Incentive Plan

Under the Employee Incentive Plan, the Company may grant options to subscribe for Shares entitling the holder to be issued Shares on terms and conditions set by the Board at its discretion.

The material terms of the Employee Incentive Plan are as follows:

a. The purpose of the Plan is to:
   - assist in the reward, retention and motivation of eligible persons;
   - to align the interests of eligible persons more closely with the interests of shareholders, by providing an opportunity for eligible persons to receive an equity interest in the form of Awards; and
   - to provide eligible persons with the opportunity to share in any future growth in value of the Company.

b. The following persons can participate in the Plan if the Board makes them an offer to do so:
   - a director;
   - a full-time or part-time employee;
   - a contractor; or
   - a casual employee of the Company or an associated body corporate and includes a person who may become an eligible person within (a) above subject to accepting an offer of engagement for that role.
c. Plan Options issued under the Plan are subject to the terms and conditions set out in the Rules, which include:
   - Vesting Conditions – which are time-based criteria, requirements or conditions (as specified in the offer and determined by the Board) which must be met prior to Awards vesting in a participant, which the Board may throughout the course of the period between the grant of an Award and its vesting, waive or accelerate as the Board considers reasonably appropriate;
   - Performance Conditions – which are conditions relating to the performance of the Group and its related bodies corporate (and the manner in which those conditions will be tested) as specified in an offer and determined by the Board; and
   - Exercise Conditions – which are criteria, requirements or conditions, as determined by the Board or under the Plan, which must be met (notwithstanding the satisfaction of any Vesting Conditions and/or Performance Conditions) prior to a Participant being entitled to exercise vested Awards in accordance with clauses 8 and 9 of the plan. Clause 8 prohibits the disposal of any incentive plan 12 months from the date the Plan Shares were issued to the holder, unless there is prior written approval of the Directors, or pursuant to an IPO or Takeover. Subject to the approval of the Directors, the employee may request that Plan Shares be allotted to a Related Entity of the employee under Clause 9.
d. In accordance with ASIC Class Order 14/1000, the total Awards that may be issued under the Plan will not exceed 5% of the total number of Shares on issue. In calculating this limit, Awards issued to participants under the Plan other than in reliance upon this Class Order are discounted.
e. The Board has the unfettered and absolute discretion to administer the Plan.
f. Awards issued under the Plan are not transferable and will not be quoted on the ASX.

The Rules otherwise contain terms and conditions considered standard for long-term incentive plan rules of this nature.

There were 1,150,000 options issued under the Employee Incentive Plan during the year (2024: Nil).

Loan Funded Share Plan

Under the Loan Funded Share Plan, the Company may grant Shares to a participant and may provide a loan to facilitate the acquisition of the Plan Shares. The terms of the loan and price of the Shares is determined by the Board.

The material terms of the Loan Funded Share Plan are as follows:

a. The purpose of the Plan is to:
   - assist in the reward, retention and motivation of eligible persons;
   - to align the interests of eligible persons more closely with the interests of shareholders, by providing an opportunity for eligible persons to increase their ownership interest in the Company; and
   - to provide eligible persons with the opportunity to share in any future growth in value of the Company.
b. The following persons can participate in the Plan if the Board makes them an offer to do so:
   - a director;
   - a full-time or part-time employee;
   - any other person who the Board determines is eligible to participate in the Plan.
c. Loans offered under the Plan to facilitate the acquisition of Plan Shares will be interest free and end on 10 years from the Share Grant Date, or earlier in accordance with the Plan Rules.
d. The total Shares that may be issued under the Plan in the previous five years, excluding any offers made in accordance with s708 of the Corporations Act, will not exceed 10% of the total number of Shares on issue.
e. The Board has the unfettered and absolute discretion to administer the Plan.
f. Shares issued under the Plan are not transferable.

The Rules otherwise contain terms and conditions considered standard for loan funded share plan rules of this nature.

There were no Shares issued under the Loan Funded Share Plan during the current financial year.

During the year ended 30 June 2017, shares were issued under the Loan Funded Share Plan to then members of the Board. The following loans outstanding at 30 June 2025 and at the date of this report. Such loans are to be settled on or before 19 September 2027.

HOLDER	POSITION	NO. OF SHARES	LOAN AMOUNT
Mr Victor Rosenberg	Executive Chairman	1,000,000	$150,000
Mr Jamie Lyford	Former Executive Director	1,950,000	$292,000
Mr Ian Rosenberg	Former Non-Executive Director	125,000	$18,750

The remuneration report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

ClearVue Officer, Employee and Adviser Share Plan

The Company has also adopted a share plan called the 'ClearVue Officer, Employee and Adviser Share Plan' (OEASP) pursuant to which the Company may issue shares in the Company to participants. The difference between the OEASP and the Loan Funded Share Plan is that participants in the OEASP can be issued Shares at no cost and without loans being made by the Company. The OEASP was approved by Shareholders on 13 April 2017 (and is referenced at page 141 of the IPO Prospectus). A summary of the rules of the OEASP is set out below:

a. (Eligibility): The Company may issue Shares to full time or part time officers, employees and advisers of the Company or any associated body corporate, or any other person who the Board determines is eligible to participate in the OEASP.

b. (Consideration): No subscription price is payable for Shares issued under the OEASP. Shares issued under the OEASP vest on issue but cannot be transferred for 12 months. The Board may waive the transfer restrictions, including in circumstances where a takeover offer is made for the Company. Shares issued under the OEASP carry with them the same rights to vote and receive dividends or capital distributions as other ordinary shares of the Company which are on issue.

The remuneration report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

No shares were issued to key management personnel or directors under this plan for the year.

Director and Employee Fee plan

The Company has adopted a Director and Employee Fee Plan (Fee Plan) to enable the Company to issue Shares to eligible participants in lieu of accrued cash remuneration. Eligible participants are full or part-time employees, officers, consultants, contractors and directors of the Company or any related entity or any nominee of such parties. Under the Fee Plan, eligible participants can elect to be paid some or all of the cash remuneration accrued to them by the issue of Shares. Any issues of Shares then made are at the discretion of the Board. The Fee Plan was approved by shareholders on 2 November 2020.

There were no shares issued under the Fee Plan during the year.

Employee Securities Incentive Plan

The Company has adopted an Employee Securities Incentive Plan (ESIP) to enable the Company to issue Options, Performance Rights, Shares and / or Loan Funded Shares to eligible participants.

Eligible participants are any Director or a person who is a full-time or part-time employee of the Company or its Related Bodies Corporate who is declared by the Board in its sole and absolute discretion to be eligible and any other person providing services to the Group and who is declared by the Board in its sole and absolute discretion to be eligible.

The material terms of the Employee Incentive Plan are as follows:

a. The purpose of the Plan is to:
   - assist in the reward, retention and motivation of eligible persons;
   - to align the interests of eligible persons more closely with the interests of shareholders, by providing an opportunity for eligible persons to receive an equity interest in the form of Awards; and
   - to provide eligible persons with the opportunity to share in any future growth in value of the Company.

b. Terms of Options and Performance Rights

Each Option and/or Performance Right (Convertible Security) represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

c. Share Awards

The Board may from time to time make an invitation to an Eligible Participant to acquire Share Awards under the Plan. The Board will determine in its sole and absolute discretion the acquisition price (if any) for each Share Award which may be nil. The Share Awards may be subject to performance hurdles and/or vesting conditions as determined by the Board. Where Share Awards granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Share Awards will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under these Rules. Following the issue of a vesting notification to the Participant, the Share Awards held by the Participant will no longer be subject to any restrictions and may be transferred or sold by the Participant, subject to compliance with applicable laws, the Company's Securities Trading Policy and the terms of the Plan.

The conversion of the performance rights is dependent on the following:

i) **Class A Performance Rights**
   - In the event that the aggregate of the value of the ClearVue (Orders and the ClearVue Payments is equal to or greater than $2,000,000 within a period of 24 months commencing on the date of issue of the Performance Rights (Issue Date) (Class A Milestone 1), each Class A Performance Right will vest and be convertible into one Share; or
   - in the event that Class A Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $7,000,000 within a period of 36 months from the Issue Date (Class A Milestone 2), each Class A Performance Right will vest and be convertible into one Share; or
   - in the event that neither Class A Milestone 1 or Class A Milestone 2 is satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class A Performance Right will vest and be convertible into one Share.

ii) Class B Performance Rights

- In the event that the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $5,000,000 within a period of 24 to 36 months from the Issue Date (Class B Milestone 1), each Class B Performance Right will vest and be convertible into one Share; or
- in the event that Class B Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $7,000,000 within a period of 36 months from the Issue Date (Class B Milestone 2), each Class B Performance Right will vest and be convertible into one Share; or
- in the event that neither Class B Milestone 1 or Class B Milestone 2 is satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class B Performance Right will vest and be convertible into one Share.

iii) Class C Performance Rights

- In the event that the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $10,000,000 within a period of 36 to 48 months from the Issue Date (Class C Milestone 1), each Class C Performance Right will vest and be convertible into one Share; or
- In the event that Class C Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class C Performance Right will vest and be convertible into one Share.

iv) Class D Performance Rights

- In the event that the participant assisting the company completes the development and testing of vision and spandrel glass to achieve an A2 SO D1 fire rating confirmed by an independent third party testing, with such testing party approved by the company and certified to the EN13501.1 standard before the expiry date, each class D performance right will vest and be convertible into a share.

v) Class E Performance Rights

- In the event that the participant introduces an equity investor to the company where the equity investment transaction is concluded and / or the participant has carriage of concluding an equity investment transaction before the expiry date, each of the class E performance rights will vest and be convertible into a share.

vi) Class F Performance Rights

- In the event that the participant introduces an equity investor to the company where the equity investment transaction is concluded and / or the participant has carriage of concluding an equity investment transaction before the expiry date, each of the class E performance rights will vest and be convertible into a share.

vii) Class G Performance Rights

- In the event that the participant assists the company to complete an up-listing of its OTCQB US or ASX listing into the main US board of the NASDAQ or the NYSE before the expiry date or have commenced at least 3 months before the expiry date and such up-listing is completed within a further 6 months after the end of the expiry date, each of the class G performance rights will vest and be convertible into a share.

viii) Class H Performance Rights

- In the event the share price for the ordinary shares of the company reaches $0.50 and maintains a volume weighted average of $0.50 per ordinary share for at least 14 days with and before the expiry date , each of the class H performance rights will vest and be convertible into a share.

ix) Class I Performance Rights

- In the event that the company receives revenue of AUD$1,500,000 from the sale of its own products (incorporating the ClearVue technology) during a twelve month period before the expiry date, each of the class I performance rights will vest and be convertible into a share

x) Class J Performance Rights

- In the event that the company receives revenue of AUD$1,500,000 from the sale of its own products (incorporating the ClearVue technology) during a twelve month period before the expiry date, each of the class J performance rights will vest and be convertible into a share.

d. Loan Funded Shares

The Board may from time to time make an invitation to an Eligible Participant to acquire Loan Funded Shares under the Plan. The Board will determine in its sole and absolute discretion the acquisition price (if any) for each Loan Funded Shares which may be nil. The Loan Funded Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board. Where Loan Funded Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Loan Funded Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under these Rules. Following the issue of a vesting notification to the Participant, the Loan Funded Shares held by the Participant will no longer be subject to any restrictions and may be transferred or sold by the Participant, subject to compliance with applicable laws, the Company's Securities Trading Policy and the terms of the Plan. When the Company makes an Invitation to an Eligible Participant to acquire Loan Funded Shares, the Company will also offer the Eligible Participant a Loan on terms and conditions to be determined by the Board, for the amount of the acquisition price of the Loan Funded Shares, for the purposes of acquiring all or part of the Loan Funded Shares the subject of the invitation. The loan amount may accrue interest as determined by the Board

No shares were issued under the plan during the year (no shares were issued under this plan during the prior year).

Incentive Option plan

The Company has adopted an Incentive Option Plan to enable the company grant Options to any Director, full or part time employee, or casual employee or contractor who falls within ASIC Class Order 14/1000, of the Company or an associated body corporate (Eligible Participant).

The material terms of the Employee Incentive Plan are as follows:

a. The purpose of the Plan is to:
   - assist in the reward, retention and motivation of eligible persons;
   - to align the interests of eligible persons more closely with the interests of shareholders, by providing an opportunity for eligible persons to receive an equity interest in the form of Awards; and
   - to provide eligible persons with the opportunity to share in any future growth in value of the Company.

b. The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an Offer) to apply for Options, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines (Offer).

c. In exercising that discretion, the Board may have regard to the following (without limitation):
   i) the Eligible Participant's length of service with the Group;
   ii) the contribution made by the Eligible Participant to the Group;
   iii) the potential contribution of the Eligible Participant to the Group; or
   iv) any other matter the Board considers relevant.

d. For the avoidance of doubt, nothing in this document obliges the Company at any time to make an Offer, or further Offer, to any Eligible Participant.

e. All offers and sales of Options shall be in compliance with U.S. securities laws, if applicable, as well as securities laws of states within the U.S., to the extent applicable.

During the year, 4,000,000 options were issued under the plan. 3,000,000 options were issued during the prior year.

EXECUTIVE DIRECTOR SERVICE AGREEMENTS

The Company has entered into employment agreements with both Mr V Rosenberg and Mr Lyford dated 18 January 2018 respectively (both varied by letter on 1 January 2020), pursuant to which the Company has engaged Mr V Rosenberg as Executive Chairman and Mr Lyford as Executive Director. Mr Lyford resigned as a director on the 25 August 2020 and was appointed the Chief Operating Officer and General Counsel. Mr Lyford was reappointed as Executive Director on 10 February 2023 and remains as General Counsel. Mr Rosenberg resigned as Executive Chairman on 15 March 2023 and continued as the Non-Executive Chairman.

The material terms and conditions of the Employment Agreements are summarised below:

a. Term: The Employment Agreements commenced on the date of the Company's admission to the Official List (on 23 May 2018) and each Employment Agreement continues until terminated in accordance with its terms. The Employment Agreements were varied on 12 December 2023 with variations becoming effective 1 January 2024.

b. Remuneration: From 1 January 2024, Mr Lyford received annual salaries and director's fees *exclusive* of statutory superannuation of approximately $320,000.

c. Incentive Programs: The Executives may participate in any incentive plan that the Company may introduce from time to time.

d. Termination: The Company may immediately terminate the employment of Mr V Rosenberg and Mr Lyford by written notice for a number of standard events including, but not limited to, if at any time such Executive:
   i) commits a serious or repeated or continual breach of the obligations under their Executive Agreement;
   ii) is guilty of any serious misconduct or serious neglect or dishonesty in the discharge of their duties under their Executive Agreement; or
   iii) act in a manner which, in the reasonable opinion of the Company, brings the name or reputation of the Company or any member of the Company group into serious disrepute or prejudices the interests of the business of the Company.

The Company or the Executives may terminate the Executive Agreements for any reason by giving 6 months' written notice. The Employment Agreements contains other standard terms and conditions expected to be included in contracts of this nature.

RELATIONSHIP BETWEEN REMUNERATION OF KMP AND SHAREHOLDER WEALTH AND EARNINGS

The Board anticipates that the Company will retain earnings (if any) and other cash resources for the development of its business activities. The Company does not currently have a policy with respect to the payment of dividends and returns of capital however this will be reviewed on and in relation to, the nature and amount of remuneration of KMP and dividends paid and returns of capital by the Company during the current and previous four financial years.

The Company did not consider appreciation of the Company's shares when setting remuneration.

The Board did issue Performance Shares and Performance Rights to Key Management Personnel and has implemented a Loan Funded Share Plan which will generally be of value if the Company's shares appreciate over time. However, it should be noted that all Director Shares granted under the Loan Funded Share Plan and all Performance Shares had been imposed in escrow (sale) restriction period for two years after listing. This is in line with the Company policy that Company securities be used for long term incentive for Directors.

AMOUNT OF REMUNERATION

Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables. The proportion of remuneration linked to performance and the fixed proportion are as follows:

2025

	FIXED REMUNERATION		AT RISK – STI		AT RISK – LTI	
	2025	2024	2025	2024	2025	2024
DIRECTORS						
Mr V Rosenberg	100%	100%	–	–	100%	100%
Mr Lyford	100%	100%	–	–	–	–
Mr Hoenicke	100%	100%	–	–	–	–
Mr Mowrey	100%	100%	–	–	–	–
KEY MANAGEMENT PERSONNEL						
Mr Deil (CEO)	100%	100%	–	–	100%	100%
Mr Edwards (CFO)	100%	100%	–	–	–	–
Mr Harper (CCO)	100%	100%	–	–	100%	100%
Mr Smyth (CBDO)	100%	100%	–	–	100%	100%
Mr Hunt (COO)	100%	100%	–	–	100%	100%

1 Mr Rosenberg's salary fees and leave include a consulting fee to Luminate Pty Ltd (an entity associated with Mr Rosenberg) of $227,050 and director's fee of $86,000
2 Relates to motor vehicle allowances

2024

	SHORT-TERM BENEFITS				POST-EMPLOYMENT BENEFITS		LONG-TERM BENEFITS		EQUITY-SETTLED SHARE-BASED PAYMENTS		
	Salary, fees & leave	Profit share & bonus	Non-monetary	Other[2]	Super	Other	Incentive plans	Leave	Shares / units	Options / performance shares	TOTAL
DIRECTORS											
Mr V Rosenberg[1]	313,050	–	–	–	9,460	–	–	–	–	372,736	**695,246**
Mr Lyford	281,286	–	–	10,000	30,941	–	–	9,025	–	372,736	**703,988**
Mr Hoenicke	69,932	–	–	–	–	–	–	–	–	372,736	**442,668**
Mr Mowrey	210,540	–	–	–	–	–	–	–	–	372,736	**583,276**
KEY MANAGEMENT PERSONNEL											
Mr Deil (CEO)	421,256	–	–	–	66,483	–	–	–	–	99,410	**587,149**
Mr Edwards (CFO)	180,000	–	–	–	19,800	–	–	12,808	–	-	**212,608**
Mr Harper (CCO)	178,788	–	–	–	19,667	–	–	16,364	–	762,771	**977,590**
Mr Smyth (GBDO)	354,741	–	–	–	–	–	–	–	–	614,863	**969,604**
Mr Doug Hunt (COO)	245,334	50,000	–	–	–	–	–	–	–	491,713	**787,047**
	2,254,927	**50,000**	**–**	**10,000**	**146,351**	**–**	**–**	**38,197**	**–**	**3,459,701**	**5,959,176**

1 Mr Rosenberg's salary fees and leave include a consulting fee to Luminate Pty Ltd (an entity associated with Mr Rosenberg) of $227,050 and director's fee of $86,000
2 Relates to motor vehicle allowances

2025

	SHORT-TERM BENEFITS				POST-EMPLOYMENT BENEFITS		LONG-TERM BENEFITS		EQUITY-SETTLED SHARE-BASED PAYMENTS		
	Salary, fees & leave	Profit share & bonus	Non-monetary	Other*	Super	Other	Incentive plans	Leave	Shares / units	Options / performance shares	TOTAL
DIRECTORS											
Mr V Rosenberg[1]	308,920	–	–	–	11,500	–	–	–	–	–	**320,420**
Mr Lyford	341,485	–	–	10,000[2]	29,387	–	–	26,339	–	–	**407,211**
Mr Hoenicke	60,000	–	–	–	–	–	–	–	–	–	**60,000**
Mr Mowrey	522,255	–	–	48,641[3]	9,245	–	–	9,482	–	–	**589,623**
KEY MANAGEMENT PERSONNEL											
Mr Deil (CEO)	435,839	–	–	–	75,400	–	–	12,357	–	99,410	**623,006**
Mr Edwards (CFO)	200,000	–	–	–	23,000	–	–	9,487	–	155,912	**388,399**
Mr Harper (CCO)	212,121	–	–	–	24,394	–	–	11,795	–	–	**248,310**
Mr Smyth (GBDO)	370,579	–	–	–	–	–	–	–	–	–	**370,579**
Mr Doug Hunt (COO)	312,488	–	–	–	–	–	–	–	–	–	**312,488**
	2,763,687	**–**	**–**	**58,641**	**172,926**	**–**	**–**	**69,460**	**–**	**255,322**	**3,320,036**

1 Mr Rosenberg's salary fees and leave include a consulting fee to Luminate Pty Ltd (an entity associated with Mr Rosenberg) of $227,050 and director's fee of $86,000
2 Relates to motor vehicle allowance
3 Relates to health insurance

PERFORMANCE SHARES

No performance shares were issued as remuneration to directors and other key management personnel in this financial year. Refer to Related Party Transaction note for details of options issued to associates of Directors.

OPTIONS

During the year, 500,000 options were issued to key management personnel during the year and 1,359,999 options were issued during the prior year. Refer to Related Party Transaction note for details of options issued to associates of Directors.

SHAREHOLDING

The number of shares held during the financial year by each director and members of key management personnel of the Company, including their personally related parties, is set out below:

ORDINARY SHARES

	BALANCE AT THE START OF THE YEAR / APPOINTMENT DATE	RECEIVED AS PART OF REMUNERATION	ADDITIONS	DISPOSALS / OTHER	BALANCE AT THE END OF THE YEAR / RESIGNATION DATE
DIRECTORS					
Mr V Rosenberg	27,130,198	–	45,000	–	27,175,198
Mr Lyford	9,476,618	–	33,382	–	9,510,000
Mr Hoenicke	236,900	–	–	–	236,900
Mr Mowrey	200,000	–	–	–	200,000
	37,043,716	**–**	**78,382**	**–**	**37,122,098**
KEY MANAGEMENT PERSONNEL					
Mr Deil	2,084,000	–	–	–	2,084,000
Mr Edwards	40,000	–	–	–	40,000
Mr Harper	715,000	–	500,000	–	1,215,000
Mr Smyth	–	–	500,000	–	500,000
Mr Hunt	–	–	–	–	–
	2,839,000	**–**	**1,000,000**	**–**	**3,839,000**

CONVERTIBLE SECURITY HOLDING

The number of convertible securities held during the financial year by each director and members of key management personnel of the Company, including their personally related parties, is set out below:

OPTIONS

	BALANCE AT THE START OF THE YEAR / APPOINTMENT DATE	GRANTED	EXERCISED	FREE ATTACHING OPTIONS	BALANCE AT THE END OF THE YEAR / RESIGNATION DATE
DIRECTORS					
Mr V Rosenberg	1,020,000	–	–	–	1,020,000
Mr Hoenicke	1,000,000	–	–	–	1,000,000
Mr Mowrey	1,066,667	–	–	–	1,066,667
Mr Lyford	1,006,666	–	–	–	1,006,666
	4,093,333	**–**	**–**	**–**	**4,093,333**
KEY MANAGEMENT PERSONNEL					
Mr Deil	3,333,333	–	–	–	3,333,333
Mr Edwards	513,333	500,000	500,000	–	513,333
Mr Harper	513,333	–	500,000	–	13,333
Mr Hunt	500,000	–	–	–	500,000
	4,859,999	**500,000**	**1,000,000**	**–**	**4,359,999**

PERFORMANCE RIGHTS

	BALANCE AT THE START OF THE YEAR/ APPOINTMENT DATE	GRANTED	EXERCISED	EXPIRED / FORFEITED / OTHER	BALANCE AT THE END OF THE YEAR / RESIGNATION DATE
DIRECTORS					
Mr V Rosenberg	10,000,000	–	–	–	10,000,000
	10,000,000	**–**	**–**	**–**	**10,000,000**
KEY MANAGEMENT PERSONNEL					
Mr Smyth	2,000,000	–	500,000	–	1,500,000
Mr Harper	2,000,000	–	–	–	2,000,000
Mr Hunt	1,000,000	–	–	–	1,000,000
	5,000,000	**–**	**500,000**	**–**	**4,500,000**

*500,000 unlisted options each were issued to Mr Edwards with an expiry date of 30 June 2027 with an exercise price of $0.549.

OTHER TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL AND THEIR RELATED PARTIES

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Consultancy services from Luminate Pty Ltd[1]	208,920	227,050

1 Director related entity of Mr Rosenberg. This consulting fee has been included in the salaries fee and levies.

Receivable from and payable to related parties.
All transactions were made on normal commercial terms and conditions and at market rates.

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Accrual to Gerd Hoenicke	20,000	40,000
Share plan reserve to Mr V Rosenberg[1]	150,000	150,000
Share plan reserve to Mr I Rosenberg[2,5]	18,750	18,750
Share plan reserve to Mr Lyford[3]	292,500	292,500
Accrual to Luminate Pty Ltd[4]	–	8,705

1 For the purchase of 1,000,000 shares at an issue price of $0.15
2 For the purchase of 125,000 shares at an issue price of $0.15
3 For the purchase of 1,950,000 shares at an issue price of $0.15
4 Director related entity of Mr V Rosenberg
5 Former key management personnel, further details provided on page 15

– End of Remuneration Report –

PRINCIPAL ACTIVITIES

The principal activities of the Company during the year were developing a sales and leads pipeline for the Company's products, licensing activities to appoint new manufacturers and distributors, as well as research and development activities applied to the Company's world leading solar glass and BIPV technology. There were no significant changes in the nature of the activities of the Company during the financial year.

REVIEW OF OPERATIONS AND FINANCIAL RESULTS

The operating loss of the Group for the financial year after providing for income tax amounted to $11,584,706 (2024: $12,491,037), with net cash used in operating activities of
$9,231,873 (2024: $7,904,536).

Product Advancements and Announcements

- October 2024: ClearVue won the Best of Greenbuild 2024 as the most innovative solution.
- October 2024: ClearVue was named a finalist (one in 8 out of over 6,000 submissions) at the Hong Kong Green Building Tech Challenge. The program was a joint initiative between Carbonless Asia and the Hong Kong Science and Technology Parks Corporation.
- June 2024: ClearVue introduced the Integrated Solar Façade, an expanded solar product suite, including solar spandrel, solar cladding, and architectural BIPV skylight and balustrade glass. The product line expansion resulted in broad options for deployment of solar energy generating solutions across the entire building envelope.

Product Certifications and Compliance

- AS/NZS 4284:2008 testing was completed on ClearVue Building Façade.
- IEC 61730 & IEC 61215 tsting for ClearVue Solar Spandrel and Cladding products including our tracking system were completed.
- ClearVue completed Phase 4 testing with the Singapore Building and Construction Authority (BCA).

Strategic Partnerships

- April 2025: ClearVue signed a non-binding MOU with LandVac (a LandGlass subsidiary) to jointly research, develop, manufacture, and commercialise solar vacuum-insulated glazing (Solar VIG). The product advancement will combine thermal insulation and solar generation capabilities across the ClearVue product line including vacuum-insulated vision glass, skylights, spandrel and cladding. The resulting solutions will be co-branded and marketed via both parties' global distribution networks through a new Hong Kong-based joint venture which will hold the IP.
- November 2024, ClearVue signed a five-year OEM agreement with Maxblue Industrial Glass inn China which expanded the Company's supply chain flexibility and capacity to support large-scale or licensee-based global deployments.

License Partner Agreements

- May 2025: ClearVue secured a five-year exclusive manufacturing and distribution agreement with New Zealand-based Viridian Glass, enabling local production of IGUs and the full ClearVue BIPZ range including spandrel, skylights, and cladding. This partnership facilitates better accessibility for CleanTech buildings in New Zealand.
- August 2024: ClearVue executed a five-year licensing agreement with Alutec, Qatar's largest glass and façade maker, to manufacture and distribute ClearVue's BIPV products across Qatar, UAE, Saudi Arabia, and India.

Noteworthy Projects

- May 2025: ClearVue landed a high-rise commercial installation at Sydney's Tattersalls Club with plans to install BIPV feature glass across floors 44-50. The installation of ClearVue solutions will enhance energy efficiency and contribute to a 6-star NABERS rating. As recently announced, compatibility testing for silicon and laminate is underway.
- April 2025: ClearVue secured a solar skylight project to be installed on the new World Bank building in Aduja, Nigeria. ClearVue delivered 100 units (~140 W/m2), valued at ~USD 64,000, with estimated annual generation of 37,800 kWh. This project marked ClearVue's entry into the African market via Venco Imtiaz (Dubai). As announced in an update, the double-glazed skylight units have been manufactured, framed and are in transit to the project location.
- October 2024: ClearVue Solar Façade cladding sections were planned for installation on sections of Enex100 at 100 St Georges Terrace in Perth, Australia. As announced in a project update, the panels have been delivered, and installation has begun.

- September 2024: ClearVue entered the modular housing market and secured a first order for solar glazing and integrated solar cladding to Australia-based Prefabulous. The units are ready for installation.
- June 2024: ClearVue announced planned installation of Solar Vision Glass at a Leicester Street facility in Melbourne, which is expected to generate up to 400 Watts peak, offering up to 30 W/m², and reducing solar heat gain by 22.8% while maintaining 70% visible light. The installation is estimated to deliver 94.8 kg of carbon savings annually.

North America

- The focus in North America (NA) is on restructuring the business to maximize growth. Over the past year, we have taken decisive steps to reshape our North American operations with a clear goal to create a business model that is more efficient, sustainable, and positioned for long-term success.
- Streamlined operational size and cost structure to align with market realities. The NA operation is a leaner and more focused business.
- Resources are now concentrated on driving value for customers and partners. Investments are being made to allow more agile operations.

Sales and marketing

- Strategic plans, a prospectus and application process was developed for the ClearVue Global Partner Program to support the growth of ClearVue's manufacturing, distribution and installation network.
- ClearVue exhibited at ClearVue demonstrated at the Conference on Architecture & Design (AIA2024) in Washington D.C. During the show many architects communicated the desire to have the solar show on the building when installed to make the sustainability of the building obvious. Interest was expressed in the full line of ClearVue solutions including vision glass, spandrel, cladding, skylight, and balustrade solutions.
- ClearVue exhibited its full line of solar façade solutions during the Greenbuild International Conference and Expo, presented in partnership with the U.S. Green Building Council, November 12-15, 2024 at the Pennsylvania Convention Center in Philadelphia.

Highlights

- Geographic Expansion: Secured manufacturing and distribution partnerships across key markets including the Middle East, China, New Zealand and Africa. This positions ClearVue for scalable, low-capex expansion.
- Product Maturation & Market Credibility: Successful deployments have begun including a high-rise façade in Sydney and skylights for the World Bank in Nigeria which demonstrates ClearVue's product adaptability, aesthetic integration, regulatory compliance (fire rating) and energy performance.
- R&D Investment & Validation: Tax incentives and consortia involvement underscore a deepening innovation pipeline which underpins the long-term technology leadership ClearVue has in BIPV solutions.
- Commercialisation: ClearVue has an increasing project inquiry rate including prototype deployments, regulatory trials and global agreements which will support continued revenue growth. Additional strategic partnerships and licensing agreements will support revenue growth as well.

Board and Management changes

- During July 2025 the Board of Directors went through a significant change with the resignations of Charles Mowrey, Gerd Hoenicke and Jamie Lyford and the appointments of Theresa Smits, Michael Pixley and Douglas Hunt.
- During July 2025 Martin Deil resigned as Chief Executive Officer and Charles Mowrey resigned as USA Chief Executive Officer. Douglas Hunt was appointed Managing Director.
- During July 2025 the Company engaged the services of Kidder Williams to review the Company's structure and strategic growth options.
- During August 2025 a cost review of the business was conducted removing significant cost from the business.
- During July 2025 the Company undertook a significant restructure of the USA business.
- During August 2025 the Board of Directors resolved to discontinue the Opticrop business.

Material Business Risks

Material business risks faced by the Company that are likely to have an effect on the financial prospects of the Company and how the company manage these risks include:

- Insufficient capital – given the reliance on capital, there is a risk of delays to projects, the research and development program and commercialisation strategy. There is also a going concern risk. This has been mitigated by way of operational reviews, cost cutting measures, capital raising activities and focus on investor relations.
- Higher than expected warrantee claims – although not a current significant risk, as the Company commercialises, high warrantee claims may result in unexpected cash outflows and lower gross margins. This is mitigated with back to back agreements with OEM suppliers and due diligence and a selection of reputable and high quality OEM's. As this risk becomes imminent, the Company has a quality management strategy ready to activate.
- Misappropriation of intellectual property – given intellectual property is the primary asset of the Company, any significant misappropriation of intellectual property may result in a loss competitive advantage, commoditisation of the product and litigation costs. This has been mitigated by way of an extensive patent portfolio, patent insurance and continuing innovation.
- Disruption to raw material supply – given the reliance on raw material supply from OEM's to enable the commercialisation of the Company and the continuing research and development program, this may result in project delays, higher input costs and missed milestones. This being mitigated by diversification of OEM's, secondary sourcing, forward purchasing and ongoing audits, reviews and relationship management with OEM's.

ADDITIONAL INFORMATION

	2025	2024	2023	2022	2021
Revenue	249,925	39,811	63,310	287,613	–
EBITDA	(10,240,209)	(11,906,897)	(7,127,567)	(3,583,633)	(6,682,951)
EBIT	(11,551,571)	(12,514,067)	(7,484,316)	(3,791,365)	(6,878,110)
Loss after income tax	(11,594,706)	(12,491,037)	(7,497,092)	(3,806,151)	(6,900,493)
Share price ($)	0.23	0.41	0.165	0.20	0.44
Dividend (cents per share)	–	–	–	–	–
Basic loss per share (cents per share)	(4.5)	(5.4)	(3.5)	(1.8)	(4.7)

DIVIDENDS

No dividend has been declared or paid since the start of financial year. The Directors do not recommend the declaration of a dividend.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

No significant changes in state of affairs from prior year.

EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

On the 1 July 2025 the Company placed 10,000,000 collateral shares to Alpha Investment Partners for nil consideration as security for the “At the Market) facility.

On the 22 July 2025 the Company engaged the services of Kidder Williams to review the Company’s structure and strategic growth options.

On the 9 September 2025 the “At the Market” facility exercised 2,000,000 shares for a gross equity raise of $326,000 ($309,700 after fees) settle on the 27 September 2025.

During August 2025 the Company commenced the process of opening an entity in Hong Kong

On the 11 August 2025 the board of directors resolved to discontinue the Opticrop operation.

Mr Jamie Lyford resigned from the board of directors on the 8 July 2025

Mr Gerd Hoenicke resigned from the board of directors on the 4 August 2025

Mr Charles Mowrey resigned from the board of directors on the 14 July 2025

Ms Theresa Smits was appointed to the board of directors as Non-Executive Director on the 8 July 2025 and

appointed as Chairperson on the 11 August 2025

Mr Victor Rosenberg resigned as Chairperson on the 11 August 2025

Mr Michael Pixley was appointed to the board as a Non-Executive Director on the 8 July 2025.

Mr Martin Deil resigned as Chief Executive Officer on the 8 July 2025.

Mr Doug Hunt was appointed Chief Executive Officer on the 8 July 2025 and appointed to the board of directors on the 11 August 2025.

No other matters or circumstances have arisen since 30 June 2025 that has significantly affected, or may significantly affect the Company’s operations, the results of those operations, or the Company’s state of affairs in future financial years.

FUTURE DEVELOPMENTS

A discussion of likely developments in the Company’s and the expected results of those operations is set out in the Non-Executive Chair’s Letter.

DIRECTORS’ MEETINGS

The meetings of the Company’s Board of Directors held during the year ended 30 June 2025. The number of meetings attended by each director were:

	BOARD MEETING		AUDIT & COMPLIANCE COMMITTEE MEETINGS[1]	
	Eligible to attend	Attended	Eligible to attend	Attended
Mr V Rosenberg	7	7	–	–
Mr Lyford	7	7	–	–
Mr Hoenicke	7	6	–	–
Mr Mowrey	7	7	–	–

[1]Committee meetings are performed by the Board as a whole.

During the financial year, the Directors also met regularly on Company matters on an informal basis.

ENVIRONMENTAL REGULATIONS

The Group's operations are not regulated by any significant environmental regulation under a law of the commonwealth or of a State or Territory of Australia.

INDEMNIFYING OFFICER OR AUDITOR

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the Company.

PROCEEDINGS ON BEHALF OF COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any proceedings during the year.

NON-AUDIT SERVICES

There were no provisions of non-audit services to the Company during the financial year, by the auditor.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors

Theresa Smits
Non-Executive Chairperson

Perth WA

Date: 30 September 2025

Grant Thornton Audit Pty Ltd
Level 43 Central Park
152-158 St Georges Terrace
Perth WA 6000
PO Box 7757
Cloisters Square
Perth WA 6850

T +61 8 9480 2000

Auditor's Independence Declaration

To the Directors of ClearVue Technologies Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of ClearVue Technologies Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

J C Rubelli
Partner – Audit & Assurance

Perth, 30 September 2025

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Revenue from contracts with customers		249,925	39,811
Other income	14	910,041	1,193,266
		1,159,966	**1,233,077**
EXPENSES			
Consulting expense		(3,167,310)	(3,495,291)
Depreciation and amortisation expense		(524,998)	(630,190)
Employee benefits expense		(3,281,565)	(2,371,850)
Finance costs	15	(33,135)	23,025
Legal fees		(211,256)	(124,721)
Impairment		(786,363)	–
Material costs		(1,084,439)	(719,377)
Share-based payments expense	18	(526,492)	(3,843,240)
Product development testing		(364,186)	(472,231)
Travel expenses		(712,759)	(746,826)
Other expenses	16	(2,052,169)	(1,343,413)
		(12,744,672)	**(13,724,114)**
LOSS			
Loss before income tax		(11,584,706)	(12,491,037)
Income tax expense	26	–	–
Loss for the year		(11,584,706)	(12,491,037)
Other comprehensive income / (loss)		–	–
Total comprehensive loss for the year		**(11,584,706)**	**(12,491,037)**
LOSS PER SHARE ATTRIBUTABLE TO THE OWNERS OF THE COMPANY (CENTS)			
Basic loss per share	27	(4.5)	(5.4)
Diluted loss per share	27	(4.5)	(5.4)

See accompanying notes to the consolidated financial statements.

AS AT 30 JUNE 2025

	NOTE	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	3,591,254	3,554,485
Trade and other receivables	4	1,009,027	1,144,841
Other assets	5	711,476	522,866
		5,311,757	5,222,192
NON-CURRENT ASSETS			
Plant and equipment	6	525,210	521,194
Right of use asset	7	472,517	567,020
Intangible assets	8	6,052,189	5,967,549
Other assets	5	144,496	75,685
		7,194,412	7,131,448
Total Assets		12,506,169	12,353,640
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	2,011,957	1,476,320
Lease liabilities	10	80,664	75,396
Borrowings	–	409,158	–
Provisions	11	241,319	170,551
		2,743,098	1,722,267
NON-CURRENT LIABILITIES			
Lease liabilities	10	410,961	491,624
Provisions	11	101,875	70,842
		512,836	562,466
Total Liabilities		3,255,934	2,284,733
Net Assets		9,250,235	10,068,907
EQUITY			
Share capital	12	51,349,503	41,021,685
Share-based payments reserve	13	8,624,453	8,592,859
Accumulated losses		(50,723,721)	(39,545,637)
Total Equity		9,250,235	10,068,907

See accompanying notes to the consolidated financial statements.

FOR THE YEAR ENDED 30 JUNE 2024

–	SHARE CAPITAL $	SHARE-BASED PAYMENTS RESERVE $	ACCUMULATED LOSSES $	TOTAL $
Balance at 1 July 2023	32,360,091	6,039,351	(27,677,121)	10,722,321
Loss for the year	–	–	(12,491,037)	(12,491,037)
Other comprehensive income	–	–	–	–
Total comprehensive loss for the year	**–**	**–**	**(12,491,037)**	**(12,491,037)**
Share based payments	120,439	99,410	–	219,849
Performance rights issued	–	1,569,863	–	1,569,863
Options issued	–	2,053,528	–	2,053,528
Options exercised	1,127,397	(565,522)	-	561,875
Options expired	–	(582,798)	582,798	–
Ordinary shares issued	7,878,485	–	–	7,878,485
Share issue costs	(464,727)	–	–	(464,727)
Director's loan repaid	–	(20,973)	39,723	18,750
Balance at 30 June 2024	**41,021,685**	**8,592,859**	**(39,545,637)**	**10,068,907**

Some prior year movements have been reclassified to reflect corrected equity movements.

Balance at 1 July 2024	41,021,685	8,592,859	(39,545,637)	10,068,907
Loss for the year	–	–	(11,584,706)	(11,584,706)
Other comprehensive income	–	–	–	–
Total comprehensive loss for the year	**–**	**–**	**(11,584,706)**	**(11,584,706)**
Share based payments	88,278	99,410	–	187,688
Performance rights issued	–	(134,863)	134,863	–
Options issued	–	338,806	–	338,806
Options exercised	3,392,900	(195,596)	195,596	3,392,900
Options expired	–	(76,163)	76,163	–
Ordinary shares issued	7,500,000	–	–	7,500,000
Share issue costs	(653,360)	–	–	(653,360)
Balance at 30 June 2025	**51,349,503**	**8,624,453**	**(50,723,721)**	**9,250,235**

See accompanying notes to the consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and others		1,369,251	1,097,072
Payments to suppliers, employees and others		(10,653,466)	(9,024,633)
Interest received		52,342	23,025
Interest paid		–	–
Net cash (used in) operating activities	29	**(9,231,873)**	**(7,904,536)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Patents and trademarks expenditure		(1,241,998)	(830,469)
Development expenditure		–	(408,877)
Purchase of plant and equipment		(62,436)	(256,504)
Net cash (used in) investing activities		**(1,304,434)**	**(1,495,850)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Options exercised		3,392,900	561,875
Ordinary shares issued		7,500,000	7,878,485
Share issue costs		(654,440)	(464,727)
Loan proceeds		409,159	–
Director loan repaid		–	18,750
Lease payments		(75,395)	(189,675)
Net cash from financing activities		**10,572,224**	**7,804,708**
Net (decrease) in cash and cash equivalents		35,917	(1,595,678)
Effects of currency translation on cash		852	(14,500)
Cash and cash equivalents at beginning of year		3,554,485	5,164,663
Cash and cash equivalents at end of year	3	**3,591,254**	**3,554,485**

See accompanying notes to the consolidated financial statements.

FOR THE YEAR ENDED 30 JUNE 2025

These notes form an integral part of and should be read in conjunction with the accompanying financial report:

1. CORPORATE INFORMATION AND CONSOLIDATED STATEMENT OF COMPLIANCE

The consolidated financial report covers ClearVue Technologies Limited ("the Company") and its controlled entities ("the Group"). The Company is a Company limited by shares, incorporated and domiciled in Australia; whose shares are publicly traded on the Australian Stock Exchange. The address of its registered office and its principal place of business is Suite 9/365 Newcastle Street, West Perth, WA 6005, Australia.

The consolidated annual report for the year ended 30 June 2025 was authorised for issue, in accordance with a resolution of Directors, on 29 September 2025. The Directors have the power to amend and reissue the financial statements.

The consolidated annual report is a general-purpose financial report that have been prepared in accordance with the requirements of the Corporations Act 2001, Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. Compliance with Australian Accounting Standards results in full compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Nature of Operations

The principal activities of the Group during the course of the year were research and development activities applied to the Company's world leading solar glass and BIPV technology.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the consolidated annual report. The accounting policies have been consistently applied, unless otherwise stated.

2.1 Basis of preparation

Except for cash flow information, the consolidated annual report is prepared on an accruals basis and is based on historical costs. The consolidated annual report has been prepared under the assumption that the Group operates on a going concern basis. The financial statements have been presented in Australian dollars (AUD), which is the Group's functional and presentation currency.

2.2 Going Concern

The Group incurred an operating loss after income tax for the year ended 30 June 2025 of $11,584,706 ($12,491,037 loss for 2024) and reported net cash outflows from operating activities of $9,231,873 ($7,904,536 outflows for 2024) and investing activities of $1,304,434 cash outflow ($1,495,850 outflow for 2023). As at 30 June 2025, the Group had available cash and cash equivalents of $3,591,254 ($3,554,485) at 30 June 2024). The Company has the ability to defer or reduce its operating expenditure.

The Group incurred an operating loss after income tax for the year ended 30 June 2025 of $11,584,706 ($12,491,037 loss for 2024) and reported net cash outflows from operating activities of $9,231,873 ($7,904,536 outflows for 2024) and investing activities of $1,304,434 cash outflow ($1,495,850 outflow for 2023). As at 30 June 2025, the Group had available cash and cash equivalents of $3,591,254 ($3,554,485 at 30 June 2024). The Company has the ability to defer or reduce its operating expenditure.

The Group has a $30 million, 5-year At-Call Funding facility with Alpha Investment Partners to support growth plans and progress towards commercialisation. As at 30 June 2025 the Group had $28.275 million At-Call Funding facility available.

On 27 September 2025 the Group used it's At-call-Fundings with Alpha Investment Partners 4) to raise $326,000 (before costs) by agreeing to a deemed issuance of 2,000,000 CPV fully paid ordinary shares to Alpha Investment Partners.

The Company engaged the services of Kidder William during July 2025 to review the Company's structure and strategic growth options.

The Company has undergone a business review and strategic reset and established cost initiatives to deliver approximately $3.4m in annualised savings, including a full restructure of the US and UK operations and discontinuing the Opticrop operation.

In assessing the appropriateness of the going concern assumption, the directors have considered the Group's successful history of capital raising, including the available At-Call Funding Facility and the ability to moderate expenditure.

This financial report has been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

2.3 Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks and other short-term highly liquid investments with original maturities of three months or less.

2.4 Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is computed on a straight line basis over the estimated useful lives of the assets as follows:

Furniture	10%-15%
Office equipment	28%-33.3%
Machinery	13%-15%

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The residual value, useful life and depreciation method are reviewed at the end of each financial year to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of plant and equipment.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in profit or loss in the year the asset is derecognised.

2.5 Intangible assets

Patents and trademarks

Patents and trademarks costs are capitalised in the period in which they are incurred and amortised over their useful lives. Patents and trademark are amortised over 20 years from the date of purchase.

Research and development

Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the consolidated entity is able to use or sell the asset; the consolidated entity has sufficient resources; and intent to complete the development and its costs can be measured reliably. Capitalised development costs are amortised over the period of their expected useful life, when the asset is determined available for use. The useful life, when available for use has been determined to be 20 years based on the expected viability of the product. Patents costs that relate to projects that are in the development phase are capitalised.

Research and development grants receivable are matched to their classification of expenditure. In the periods where research costs are expensed, the related research and development grant is reported in the Consolidated Statement of Profit or Loss and Other Comprehensive Income as other income. In periods where the Group incurs Development Costs, the related Research and Development grant is recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

The carrying value of development expenditure, intangible assets and intellectual property is tested for impairment annually when the asset is not yet available for use or more frequently when an indication of impairment arises during the reporting period.

2.6 Trade and other payables

These amounts include liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition. These amounts also include prepaid revenues.

2.7 Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

2.8 Financial instruments

Recognition, initial measurement and derecognition Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- Amortised cost
- Fair value through profit or loss (FVPL)
- Equity instruments at fair value through other comprehensive income (FVOCI)
- Debt instruments at fair value through other comprehensive income (FVOCI)

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Classifications are determined by both:

- The entities business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- They are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- The contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

There are no FVPL and FVOCI instruments for the group.

Impairment of financial assets

AASB 9's impairment requirements use more forward-looking information to recognize expected credit losses – the 'expected credit losses (ECL) model'. Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under AASB 15 and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

The Group considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- Financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- Financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date. '12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category. Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument

.

2.8 Financial instruments (continued)

Trade and other receivables and contract assets

The Group makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to

the expected lifetime credit losses. In using this practical expedient, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

Classification and measurement of financial liabilities The Group's financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Group designated a financial liability at fair value through profit or loss. Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

2.9 Impairment of non-financial assets

At each reporting date, the directors review the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the assets fair value less costs to sell and value in use, is compared to the asset's carrying value.

2.10 Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current

A liability is classified as current when: it is either expected to be settled in the entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

2.11 Issued capital

Ordinary shares are classified as equity. Issued and paid up capital is recognised at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

Basic loss per share

Basic loss per share is determined by dividing the operating profit/(loss) after income tax attributable to members of ClearVue Technologies Limited by the weighted average number of ordinary shares outstanding during the financial year.

Diluted loss per share

Diluted loss per share adjusts the amounts used in the determination of basic loss per share by taking into account unpaid amounts on ordinary shares and any reduction in loss per share that will probably arise from the exercise of options outstanding during the financial year.

2.12 Revenue and other income recognition

Revenue from contracts with customers

The company has generated income from the sale of integrated glass unit windows. Revenue from the sale of the goods is recognised when control has passed to the customer.

Control is considered passed when:

- Physical possession and inventory risk is transferred
- Payment for the goods has been received
- The customer has no practical ability to reject the product where it is within contractual specified limits.

Grant income

Grant income is recognised in the income statement, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured. If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the income will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the income is recognised as a liability in the Consolidated Statement

of financial position until the required service has been completed, otherwise the income is recognised on receipt.

Government grants are recognised when it is received or when the right to receive payment is established.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other income

Other revenue is recognised when it is received or when the right to receive payment is established.

2.13 Employee benefits

Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries, non-monetary benefits and accumulating sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The Group's liabilities for annual leave and long service leave are included in other long term benefits as they are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are measured at the present value of the expected future payments to be made to employees. The expected future payments incorporate anticipated future wage and salary levels, experience of employee departures and periods of service, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the timing of the estimated future cash outflows. Any re-measurements arising from experience adjustments and changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

2.14 Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognized 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 award, the best estimate of the number of awards 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.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- During the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired option of the vesting period.
- From the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognized as if the modification has not been made. An additional expense is recognized, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

2.15 Income tax

The charge for current income tax expenses is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the end of each financial year.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in profit and loss except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income tax legislation and the anticipation that the economic entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

2.16 Goods and Service Tax (GST)

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable . The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Consolidated Statement of financial position.

2.17 Critical accounting estimates and judgements

When preparing the financial report, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The management is of the opinion that there are no significant judgments made (other than those involving estimates) in applying accounting policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Share based payments

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an external valuer using a Black-Scholes model, using the assumptions detailed in Note 13.

Impairment of intangible assets

Intangible assets are reviewed for impairment whenever there is an indication that these assets may be impaired. This includes any capitalised internally developed software that is not yet complete is not amortised. The Group considers the guidance of AASB 136 in assessing whether there is any indication that an item of the above assets may be impaired. This assessment requires management's judgement. If any such indication exists, the recoverable amount of the assets is estimated to ascertain the amount of impairment loss. The recoverable amount is defined as the higher of the fair value less cost to sell and value in use.

The Group reviews the appropriateness of the useful lives and residual values of intangible assets at the end of each reporting period. Changes in the expected level of usage and technological developments could impact the economic useful lives and residual values of these assets. Where there is a material change in the useful lives and residual values of intangible assets, such a change may impact the future amortisation charge in the financial year in which the change arises.

Deferred tax

The Company expects to have carried forward tax losses which have not been recognised as deferred tax assets as it is not considered sufficiently probable that these losses will be recouped by means of future profits taxable in the relevant jurisdictions.

2.18 Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of ClearVue Technologies Limited ('Company') as at 30 June 2025 and the results of all subsidiaries for the year then ended. The Group and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

2.19 Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Board of Directors. They are responsible for the allocation of resources to operating segments and assessing their performance.

2.20 Leases

The Group considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Group assesses whether the contract meets three key evaluations which are whether:

- The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Group.
- The Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract.
- The Group has the right to direct the use of the identified asset throughout the period of use. The Group assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases

At lease commencement date, the Group recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The Group also assesses the right-of-use asset for impairment when such indicators exist. At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

2.21 New or amended accounting standards and interpretations not yet effective and not early adopted by the group

At the date of authorisation of these finance statements, several new, but not yet effective, Standards and amendments to existing Standards, and Interpretations have been published by the AASB. None of these Standards or amendments to existing Standards have been adopted early by the Group.

Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New Standards, amendments and Interpretations not adopted in the current year have not been disclosed as they are not expected to have a material impact on the Group's financial statements.

There are expected to be material impacts from AASB 18 Presentation and Disclosure in Financial Statements: AASB 18 replaces AASB 101 as the standard describing the primary financial statements and sets out requirements for the presentation and disclosure information in AASB-compliant financial statements. The amendments are effective for annual reporting periods beginning on or after 1 January 2027.

3. CASH AND CASH EQUIVALENTS

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Cash at bank	3,591,254	3,554,485

4. TRADE AND OTHER RECEIVABLES

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Trade receivables	140,740	40,558
R&D rebate receivable	868,287	1,104,283
	1,009,027	1,144,841

5. OTHER ASSETS

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
CURRENT		
Goods and service tax (GST)	102,387	100,769
Prepayments	393,066	192,809
Inventory	25,868	25,868
Other	190,155	203,420
	711,476	522,866
NON-CURRENT		
Deposits	144,496	75,685

6. PLANT AND EQUIPMENT

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Cost	818,248	755,812
Less accumulated depreciation	(293,038)	(234,618)
Carrying amount	**525,210**	**521,194**
COST		
Balance at 1 July 2024	755,812	499,307
Additions	62,436	256,505
Balance at 30 June 2025	**818,248**	**755,812**
ACCUMULATED DEPRECIATION		
Balance at 1 July 2024	234,618	182,503
Depreciation for the year	58,420	52,115
Balance at 30 June 2025	**293,038**	**234,618**
Carrying amount at 30 June 2025	**525,420**	**521,194**

7. RIGHT-OF-USE ASSET

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Cost	567,020	1,033,552
Less accumulated amortisation	(94,503)	(466,532)
Carrying amount	**472,517**	**567,020**
COST		
Balance at 1 July 2024	567,020	434,332
Additions	–	599,220
Balance at 30 June 2025	**567,020**	**1,033,552**
ACCUMULATED AMORTISATION		
Balance at 1 July 2024	–	275,348
Depreciation for the period	94,503	191,184
Balance at 30 June 2025	**94,503**	**466,532**
Carrying amount at 30 June 2025	**472,517**	**567,020**

8. INTANGIBLE ASSETS

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Patents and trademarks	3,666,079	3,378,822
Development asset	2,386,110	2,588,727
	6,052,189	**5,967,549**
PATENTS AND TRADEMARKS		
Cost	5,546,497	4,304,500
Less impairment	(786,363)	–
Less accumulated amortisation	(1,094,055)	(925,678)
Carrying amount	**3,666,079**	**3,378,822**
COST		
Balance at 1 July 2024	4,304,500	3,474,030
Additions[1]	1,241,997	830,470
Balance at 30 June 2025	**5,546,497**	**4,304,500**
ACCUMULATED AMORTISATION		
Balance at 1 July 2024	861,391	613,871
Amortisation for the year	232,664	247,520
Balance at 30 June 2025	**1,094,055**	**861,391**
Carrying amount at 30 June 2025	**3,666,079**	**3,378,822**
DEVELOPMENT ASSET		
Cost	2,787,573	2,787,573
Less accumulated amortization	(401,463)	(198,846)
Carrying amount	**2,386,110**	**2,588,727**
COST		
Balance at 1 July 2024	2,787,573	2,378,696
Additions	–	408,877
Balance at 30 June 2025	**2,787,573**	**2,787,573**
ACCUMULATED AMORTISATION		
Balance at 1 July 2024	262,084	122,705
Amortisation for the year	139,379	139,379
Balance at 30 June 2025	**401,463**	**262,084**
Carrying amount at 30 June 2025	**2,386,110**	**2,588,727**
Net carrying amount at 30 June 2025	**6,052,189**	**5,967,549**

Total research and development expenditure incurred in the profit and loss for the year amounted to $1,996,040 (2024: $2,274,554).

Intangible assets are stated at cost. The useful life of these patents and trademarks is estimated to be finite.

Impairment losses of $441,769 with respect to the patents associated with Lusoco products were recognised during the financial year based primarily on the lack of commercial traction with technology, and the resignation of the main technician involved with the technology.

Impairment losses of $344,595 with respect to the patents associated with Opticrop products were recognised during the financial year based on the lack of commercial traction with technology, the geopolitical risk associated with the IP being held in Israel and the subsequent analysis of the commercial integration with the core IP.

Total impairment losses of $786,363 with respect to patents associated with Roots and Lusoco were recognised during the financial year (2024: nil).

No other impairment indicators have been identified in relation to any other intangible assets in the current period. There continues to be a strong pipeline of projects being actively managed by the Company.

During the current reporting period, the opening accumulated amortisation balances have been reclassified within intangible assets to ensure an appropriate allocation across relevant asset classes. The total accumulated amortisation remains unchanged. Comparative figures have been updated accordingly.

9. TRADE AND OTHER PAYABLES

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Trade payables	1,031,016	683,147
Prepaid revenue	246,614	167,532
Unacquitted Grant	–	300,000
Other payables	419,709	115,125
Accruals	314,618	210,516
	2,011,957	**1,476,320**

10. LEASE LIABILITIES

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Current	80,664	75,396
Non-Current	410,961	491,624

The Group has leases for the office and photocopier. The lease liabilities are secured by the related underlying assets.

Future minimum lease payments at 30 June 2025 were as follows:

	WITHIN 1 YEAR $	1-5 YEARS $	AFTER 5 YEARS $	TOTAL $
Lease payments	104,005	456,515	–	560,520
Finance charges	(23,341)	(45,554)	–	(68,895
Net present value	80,664	410,961	–	491,625

Lease payments not recognised as a liability.

Certain variable lease payments are not permitted to be recognised as lease liabilities and are expensed as incurred. The expense relating to payments not recognised as lease liability is as follows:

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Depreciation expense (Note 7)	94,503	191,184
Interest expense	(33,135)	(23,025)
Variable lease payments	51,462	62,225

Variable lease payments are expensed on the basis that they are not recognised as a lease liability include excess use charges on office equipment. Variable payment terms are used for a variety of reasons, including minimising costs for equipment with infrequent use. Variable lease payments are expensed in the period they are incurred.

11. PROVISIONS

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
CURRENT		
Annual leave provision	241,319	170,551
	241,319	**170,551**
NON-CURRENT		
Long service leave provision	101,875	70,842
	101,875	**70,842**

12. SHARE CAPITAL

	30 JUN 2025 NO. OF SHARES	30 JUN 2024 NO. OF SHARES	30 JUN 2025 $	30 JUN 2024 $
SHARE ISSUED AND FULLY PAID				
Balance at 1 July 2024	242,658,474	217,171,757	41,021,685	32,360,091
Shares issued	23,437,500	12,307,000	7,500,000	8,440,360
Share based payments	454,193	10,254,717	88,278	120,439
Options exercised	1,575,000	2,925,000	3,392,900	565,522
Performance rights exercised	500,000	–	–	–
Share issue costs	–	–	(653,360)	(464,727)
Balance at 30 June 2025	**268,625,167**	**242,658,474**	**51,349,503**	**41,021,685**

The share capital of the Company consists only of fully paid ordinary shares; the shares do not have a par value. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at the shareholders' meeting of the Company.

13. SHARE-BASED PAYMENTS RESERVE

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Opening balance	8,592,859	6,039,351
Performance Rights Issued	–	1,569,863
Options Issued	338,805	2,053,528
Options Exercised	(195,596)	(565,522)
Options expired	(76,162)	(582,798)
Share based payment	99,410	99,410
Performance rights exercised	(134,863)	–
Director Loan repaid	–	(20,973)
	8,624,453	**8,582,859**

The share plan arises on the grant of loan for a term of 10 years to Directors and related parties for the purchase of the Company's ordinary shares under the ClearVue Loan Funded Share Plan in 2017. Amounts are transferred out of the reserve and into share capital when the loans are settled.

13. SHARE-BASED PAYMENTS RESERVE (CONTINUED)

	NO. OF OPTIONS	NO. OF PERFORMANCE RIGHTS	$
MOVEMENTS IN SHARE BASED PAYMENT RESERVE			
Balance at 1 July 2023	19,050,000	10,000,000	6,039.351
Options issued	10,602,262	–	2,053,528
Options exercised	(2,925,000)	–	(565,522)
Options expired	(5,000,000)	–	(582,798)
Options vested	–	–	99,410
Director loan repaid	–	–	(20,973)
Performance rights issued	–	5,000,000	1,569,863
Balance at 30 June 2024	**21,727,262**	**15,000,000**	**8,592,859**

	NO. OF OPTIONS	NO. OF PERFORMANCE RIGHTS	$
MOVEMENTS IN SHARE BASED PAYMENT RESERVE			
Balance at 1 July 2024	21,727,262	15,000,000	8,592,859
Options issued	1,150,000	–	338,805
Options exercised	(1,575,000)	–	(195,596)
Options expired	(1,550,000)	–	(76,162)
Options vested	–	–	99,410
Performance rights exercised	–	(500,000)	(134,863)
Balance at 30 June 2025	**19,752,262**	**14,500,000**	**8,624,453**

13. SHARE-BASED PAYMENTS RESERVE (CONTINUED)

CLASS	NUMBER	GRANT DATE	EXPIRY DATE	VESTING CONDITION
CPVAT	1,150,000	05/07/2024	30/06/2027	No vesting conditions
CPVAS	93,333	19/06/2024	19/06/2026	No vesting conditions
CPVAR	5,508,929	10/04/2024, 26/03/2024 and 12/03/2024	12/03/2026	No vesting conditions
CPVAO[3]	500,000	30/10/2023	30/10/2027	Options vest on the condition the share price of the Company reaches $0.50 and maintains a VWAP of $0.50 for at least 14 days within and prior to the expiry
CPVAP[2]	2,000,000	13/12/2023	13/12/2026	No vesting conditions
CPVAQ[2]	2,000,000	13/12/2023	13/12/2026	No vesting conditions
CPVAL	2,500,000	20/06/2023	30/11/2025	No vesting conditions
CPVAM	3,000,000	20/06/2023	30/11/2026	No vesting conditions
CPVAN	3,000,000	23/05/2023	12/07/2027	The options comprise vesting milestones of 500,000 tranche 1 options (VWAP of $1.00 per share for at least 30 days), 500,000 tranche 2 options (introducing and procuring a strategic alliance), 500,000 tranche 3 options (VWAP of $1.50 per share for at least 30 days), 500,000 tranche 4 options (securing a commercial deployment) and 1,000,000 tranche 5 options (commence up-listing of its OTCQB listing onto the NASDAQ).

13. SHARE-BASED PAYMENTS RESERVE (CONTINUED)

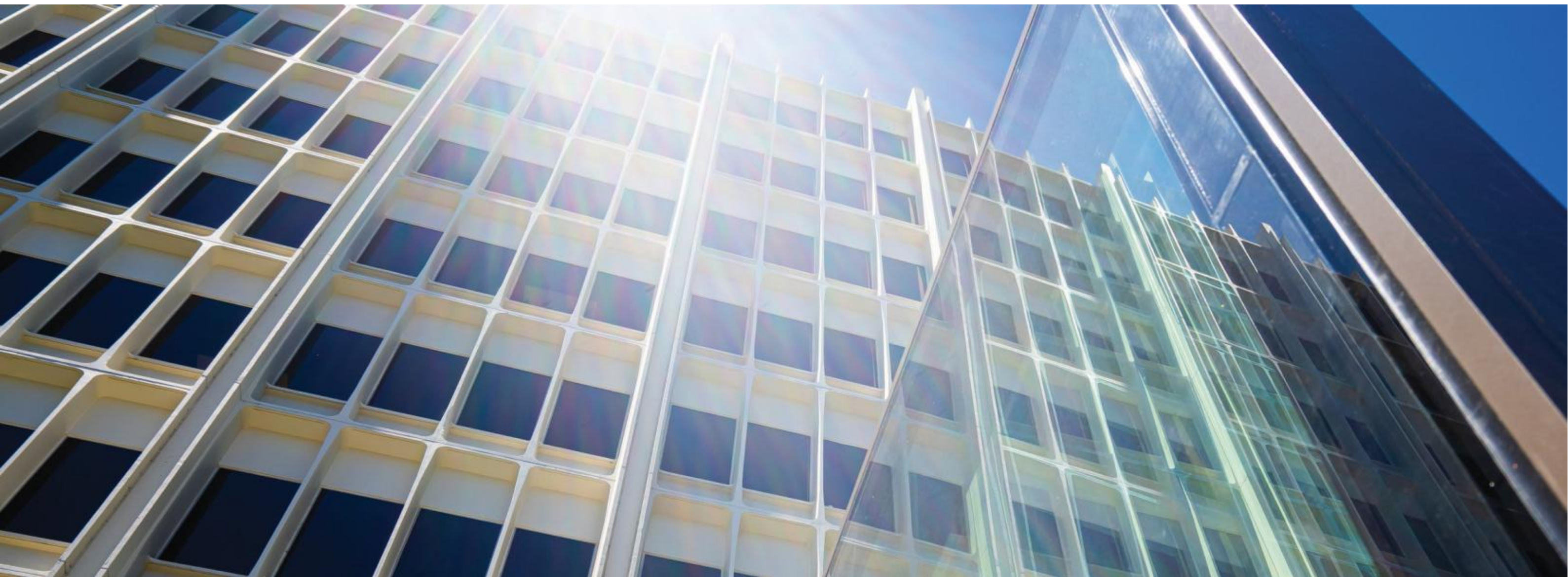
The following table illustrates the number and weighted average exercise prices of and movements in share options issued during the year:

	2025		2024	
	NUMBER	WEIGHTED AVERAGE EXERCISE PRICE $	NUMBER	WEIGHTED AVERAGE EXERCISE PRICE $
Outstanding at the beginning of year	21,727,262	0.52	19,050,000	0.195
Granted during the year	1,150,000	0.55	10,602,262	0.68
Exercised during the year	(1,575,000)	0.21	(2,925,000)	0.19
Expired during the year	(1,550,000)	0.30	(5,000,000)	0.52
Outstanding at the end of year	**19,752,262**	**0.56**	**21,727,262**	**0.52**
Exercisable at the end of year	**12,752,262**	**0.58**	**14,727,262**	**0.51**

The fair value of the equity-settled share options listed below is estimated as at the date of grant using the Black-scholes and Monte Carlo models taking into account the terms and conditions upon which the options were granted.

	CPVAR	CPVAL	CPVAM	CPVAN	CPVAO	CPVAP	CPVAQ	CPVAT
Dividend yield (%)	–	–	–	–	–	–	–	–
Expected volatility (%)	93.39	93.39	93.39	93.39	90.00	93.39	93.39	80.00
Risk–free interest rate (%)	5.0	5.0	5.0	5.0	4.0	5.0	5.0	3.97
Expected life of option (years)	1.92	1.45	2.45	3.45	4	3	3	3
Exercise price (cents)	75	30	40	50	0	50	100	55
Grant date share price (cents)	46	17	17	17	31	47.5	47.5	54
Number of options	1,500,000	2,500,000	3,000,000	3,000,000	1,000,000	2,000,000	2,000,000	1,150,000
Model used	Black Scholes	Black Scholes	Black Scholes	Black Scholes	Monte Carlo	Black Scholes	Black Scholes	Black Scholes

The expected life of the options is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options granted were incorporated into the measurement of fair value.



13. SHARE-BASED PAYMENTS RESERVE (CONTINUED)

The conversion of the performance rights is dependent on the following:

a. Class A Performance Rights

i) In the event that the aggregate of the value of the ClearVue (Orders and the ClearVue Payments is equal to or greater than $2,000,000 within a period of 24 months commencing on the date of issue of the Performance Rights (Issue Date) (Class A Milestone 1), each Class A Performance Right will vest and be convertible into one Share; or

ii) in the event that Class A Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $7,000,000 within a period of 36 months from the Issue Date (Class A Milestone 2), each Class A Performance Right will vest and be convertible into one Share; or

iii) in the event that neither Class A Milestone 1 or Class A Milestone 2 is satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class A Performance Right will vest and be convertible into one Share.

b. Class B Performance Rights

i) In the event that the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $5,000,000 within a period of 24 to 36 months from the Issue Date (Class B Milestone 1), each Class B Performance Right will vest and be convertible into one Share; or

ii) in the event that Class B Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $7,000,000 within a period of 36 months from the Issue Date (Class B Milestone 2), each Class B Performance Right will vest and be convertible into one Share; or

iii) in the event that neither Class B Milestone 1 or Class B Milestone 2 is satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class B Performance Right will vest and be convertible into one Share.

c. Class C Performance Rights

i) In the event that the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $10,000,000 within a period of 36 to 48 months from the Issue Date (Class C Milestone 1), each Class C Performance Right will vest and be convertible into one Share; or

ii) In the event that Class C Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class C Performance Right will vest and be convertible into one Share.

d. Class D Performance Rights

i) In the event that the participant assisting the company completes the development and testing of vision and spandrel glass to achieve an A2 SO D1 fire rating confirmed by an independent third party testing, with such testing party approved by the company and certified to the EN13501.1 standard before the expiry date, each class D performance right will vest and be convertible into a share.

e. Class E Performance Rights

i) In the event that the participant introduces an equity investor to the company where the equity investment transaction is concluded and / or the participant has carriage of concluding an equity investment transaction before the expiry date, each of the class E performance rights will vest and be convertible into a share.

f. Class F Performance Rights

i) In the event that the participant introduces an equity investor to the company where the equity investment transaction is concluded and / or the participant has carriage of concluding an equity investment transaction before the expiry date, each of the class E performance rights will vest and be convertible into a share.

13. SHARE-BASED PAYMENTS RESERVE (CONTINUED)

g. Class G Performance Rights

i) In the event that the participant assists the company to complete an up-listing of its OTCQB US or ASX listing into the main US board of the NASDAQ or the NYSE before the expiry date or have commenced at least 3 months before the expiry date and such up-listing is completed within a further 6 months after the end of the expiry date, each of the class G performance rights will vest and be convertible into a share.

h. Class H Performance Rights

i) In the event the share price for the ordinary shares of the company reaches $0.50 and maintains a volume weighted average of $0.50 per ordinary share for at least 14 days with and before the expiry date, each of the class H performance rights will vest and be convertible into a share.

i. Class I Performance Rights

i) In the event that the company receives revenue of AUD$1,500,000 from the sale of its own products (incorporating the ClearVue technology) during a twelve month period before the expiry date, each of the class I performance rights will vest and be convertible into a share.

j. Class J Performance Rights

i) In the event that the company receives revenue of AUD$1,500,000 from the sale of its own products (incorporating the ClearVue technology) during a twelve month period before the expiry date, each of the class J performance rights will vest and be convertible into a share.

13. SHARE-BASED PAYMENTS RESERVE (CONTINUED)

The fair value of the performance rights issued during the year is estimated as at the date of grant using the Black-scholes and Monte Carlo models taking into account the terms and conditions upon which the rights were granted.

	CLASS D	CLASS E	CLASS F	CLASS G	CLASS H	CLASS I	CLASS J
Method	Black Scholes	Black Scholes	Black Scholes	Black Scholes	Monte Carlo	Black Scholes	Black Scholes
Grant date	21/9/23	9/10/23	9/10/23	9/10/23	10/10/23	10/10/23	10/10/23
Expiry date	30/10/27	30/10/27	30/10/27	30/10/27	30/10/27	30/10/27	30/10/27
Grant date share price (cents)	33.5	31	31	31	32	32	32
Risk free interest rate (%)	4	4	4	4	4	4	4
Volatility (%)	90	90	90	90	90	90	90
Fair value per security (cents)	33.5	31	31	31	26.97	32	32
Number of Performance Rights	1,000,000	500,000	500,000	1,000,000	500,000	500,000	1,000,000

14. OTHER INCOME

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Government grants	–	54,587
Research and development tax rebate	857,696	1,104,284
Interest received	52,345	34,395
	910,041	**1,193,266**

Government grants received from the Department of Industry, Innovation and Science in relation to the Commercial Research Centre.

15. FINANCE COSTS

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Interest expenses	**33,135**	**(23,025)**

16. OTHER EXPENSES

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Advertising and promotion	847,869	400,027
Freight and Courier fees	228,025	146,800
Insurance expense	286,331	117,927
Listing fees	189,100	328,626
Office expenses	157,662	89,397
Rental expenses	161,828	72,933
Staff recruitment	–	13,257
General expense	181,354	174,446
	2,052,169	**1,343,413**

13. SHARE-BASED PAYMENTS RESERVE (CONTINUED)

17. AUDITOR'S REMUNERATION

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Audit / review of the financial report	120,941	91,678

18. SHARE-BASED PAYMENTS EXPENSE

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Shares issued to consultants	88,278	120,439
Options issued to consultants	–	263,101
Performance rights issued	–	1,569,863
Options issued to Directors	–	1,490,943
Options issued to employees	438,214	398,894
	526,492	3,843,240

19. RELATED PARTY TRANSACTIONS

Key management personnel

The aggregate compensation made to directors and key management personnel of the Group is set out below.

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Short-term employee benefits	2,625,788	2,121,951
Post-employment benefits	172,926	146,351
Share-based payments	255,322	3,459,700
Directors fees from Gerd Hoenicke	60,000	60,000
Directors fees from Charles Mowrey	60,000	60,172
Directors fees From Victor Rosenberg	86,000	86,000
Directors fees from Jamie Lyford	60,000	25,000
	3,320,036	**5,959,174**

Transactions with related parties

During the financial year, the following payments were made to director-related entities:

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Consultancy services from Luminate Pty Ltd[1]	208,920	227,050

1 Director-related entity of Mr Rosenberg consultancy services have been included in short term employee benefits in the remuneration report.

Receivable from and payable to related parties

All transactions were made on normal commercial terms and conditions and at market rates.

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Accrual to Gerd Hoenicke	20,000	40,000
Accrual to Luminate Pty Ltd[5]	–	10,000
Share plan reserve to Mr V Rosenberg[1]	150,000	150,000
Share plan reserve to Mr S Rosenberg[2,4]	–	–
Share plan reserve to Mr I Rosenberg[2,4]	18,750	18,750
Share plan reserve to Mr Lyford[3]	292,500	292,500

1 For the purchase of 1,000,000 shares at an issue price of $0.15
2 For the purchase of 125,000 shares at an issue price of $0.15
3 For the purchase of 1,950,000 shares at an issue price of $0.15
4 Former key management personnel, further details provided on page 15
5 Director related entity of Mr Rosenberg

20. CONTINGENT ASSETS & LIABILITIES

There were no contingent assets or liabilities as at 30 June 2025 (2024: nil).

21. EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

On the 1 July 2025 the Company placed 10,000,000 collateral shares to Alpha Investment Partners for nil consideration as security for the "At the Market) facility.

On the 22 July 2025 the Company engaged the services of Kidder Williams to review the Company's structure and strategic growth options.

On the 9 September 2025 the "At the Market" facility exercised 2,000,000 shares for a gross equity raise of $326,000 ($309,700 after fees) settle on the 27 September 2025.

On the 12 August 2025 the board of directors resolved to discontinue the Opticrop operation.

During August 2025 the Company commenced the process of opening an entity in Hong Kong

Mr Jamie Lyford resigned from the board of directors on the 8 July 2025

Mr Gerd Hoenicke resigned from the board of directors on the 4 August 2025

My Charles Mowrey resigned from the board of directors on the 14 July 2025

Ms Theresa Smits was appointed to the board of directors as Non-Executive Director on the 8 July 2025 and appointed as Chairperson on the 11 August 2025

Mr Victor Rosenberg resigned as Chairperson on the 11 August 2025

Mr Michael Pixley was appointed to the board as a Non-Executive Director on the 8 July 2025.

Mr Martin Deil resigned as Chief Executive Officer on the 8 July 2025.

Mr Doug Hunt was appointed Chief Executive Officer on the 8 July 2025 and appointed to the board of directors on the 11 August 2025.

No other matters or circumstances have arisen since 30 June 2025 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

22. DIVIDENDS

No dividend has been declared or paid out in the financial year ended 30 June 2025 (2024: nil). The Directors do not recommend the declaration of a dividend.

23. OPERATING SEGMENTS

Management has determined the operating segments based on reports reviewed by the Board of Directors for making strategic decisions. The Board of Directors monitors the business based on operational and geographic factors and have determined that there is only one relevant business segment being ClearVue Technologies Limited and its controlled entities. The Group is domiciled in Australia and most revenue and expenditure is generated from Australia, and all assets are located in Australia.

24. CONSOLIDATED ENTITY

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiaries in accordance with the accounting policy in Note 2.

NAME OF ENTITY	TYPE OF ENTITY	COUNTRY OF INCORPORATION	OWNERSHIP 30 JUNE 2025	OWNERSHIP 30 JUNE 2024
ClearVue Technologies Limited	Body Corporate	Australia	N/A	N/A
ClearVue International Pty Ltd	Body Corporate	Australia	100%	100%
ClearVue USA Inc	Body Corporate	United States of America	100%	100%
ClearVue (Asia) Pte Ltd	Body Corporate	Singapore	100%	100%
ClearVue Europe BV	Body Corporate	Netherlands	100%	100%
ClearVue Europe Holdings BV	Body Corporate	Netherlands	100%	100%
Opticrop (Israel) Ltd	Body Corporate	Israel	100%	N/A

25. PARENT ENTITY INFORMATION

	30 JUN 2025 $	30 JUN 2024 $
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
Loss after income tax	(8,198,857)	(11,973,583)
Other comprehensive income	–	–
Total comprehensive income	**(8,198,857)**	**(11,973,583)**
CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
Total current assets	**8,591,352**	**6,121,609**
Total assets	**15,241,340**	**12,189,329**
Total current liabilities	**1,566,863**	**1,524,022**
Total liabilities	**2,079,699**	**1,594,863**
Share capital	51,349,503	40,456,163
Share based payments reserve	8,624,453	8,582,863
Accumulated losses	(46,812,314)	(38,454,560)
	13,161,641	**10,584,466**

Guarantees

The parent entity had no guarantees that were entered in relation to the debts of its subsidiaries.

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Capital commitments

The parent entity had no capital commitments as at 30 June 2025 and 30 June 2024.

Significant accounting policies

The accounting policies for the parent entity are consistent with those of the consolidated entity, as disclosed in Note 2.

26. INCOME TAX

The prima facie tax expense on pre-tax accounting loss from operations reconciles to the income tax expense as follows:

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Current tax expense	–	–
Deferred tax expense	–	–
Income tax expense	–	–
Accounting profit/(loss)	(11,584,706)	(12,491,037)
Tax at statutory rate of 25%	(2,896,176)	(3,122,759)
Non-deductible expenditure	181,217	970,956
Non-assessable income	(214,424)	(287,139)
Temporary timing difference and loss not recognised	2,467,569	1,793,553
Tax gains not bought to account as DTL	–	–
Refundable research expenditure	499,010	634,645
Income tax expense	–	–
DEFERRED TAX ASSETS NOT BROUGHT TO ACCOUNT		
Trade and other payables	12,472	10,964
Accruals	78,655	52,629
Employee benefits	85,798	60,348
Tax losses from previous periods	5,591,812	3,938,059
Total deferred tax assets not brought to account	**5,768,737**	**4,062,000**
DEFERRED TAX LIABILITIES NOT BROUGHT TO ACCOUNT		
NA	–	–
Total	–	–

As at 30 June 2025, there was $22,367,247 tax losses carried forward (2024: $15,752,235) in the Australian entities.

1. The Company derives future assessable income of a nature and an amount sufficient to enable the benefit from the tax losses to be realized.
2. The Company continues to comply with the conditions for deductibility imposed by tax legislation.
3. No changes in tax legislation adversely affect the Company realising the benefit from the deduction of tax losses.

27. LOSS PER SHARE

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Loss after income tax used in calculating basic and diluted earnings per share	(11,584,706)	(12,491,037)
	NO.	NO.
Weighted average number or ordinary shares used in calculating basic and diluted earnings per share	259,491,780	229,607,059
	CENTS	CENTS
Basic loss per share	(4.5)	(5.4)
Diluted loss per share	(4.5)	(5.4)

As the group incurred a loss for the period, the options on issue have an anti-dilutive effect, therefore the diluted EPS is equal to the basic eps. A total of 16,050,000 share options which could potentially dilute EPS in the future have been excluded from the dilute EPS calculation because they are anti-dilutive for the current period.

28. FINANCIAL INSTRUMENTS

Financial risk management objectives

The Company's principal financial instruments comprise cash, receivables, payables and related party loans.

Primary responsibility for identification and control of financial risks rests with the Board. The Board reviews and agrees policies for managing each of the risks identified.

The Company manages its exposure to key financial risks, including interest rate, credit and liquidity risks in accordance with the Company's risk management policy. The primary objective of the policy is to reduce the volatility of cash flows and asset values arising from such movements.

The Company uses different methods to measure and manage the different types of risks to which it is exposed. These include monitoring the levels of exposure to interest rate risk, ageing analysis and monitoring of credit allowances to manage credit risk and the use of future cash flow forecasts to monitor liquidity risk.

28. FINANCIAL INSTRUMENTS (CONTINUED)

Credit risk

The carrying amount of the Company's financial assets represents the maximum credit exposure. The Company's maximum exposure to credit risk at the reporting date was:

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Cash and cash equivalents	3,591,254	3,554,485
Trade and other receivables	1,009,027	1,144,841
	4,600,281	4,699,326

The Company's maximum exposure to interest rates at the reporting date was:

			INTEREST RATE EXPOSURE			
	RANGE OF EFFECTIVE INTEREST RATE (%)	CARRYING AMOUNT $	VARIABLE INTEREST RATE $	NON INTEREST BEARING $	FLOATING INTEREST RATE $	TOTAL $
2025 FINANCIAL ASSETS – CURRENT						
Cash and cash equivalents	0.36	3,591,254	3,591,254	–	–	**3,591,254**
2024 FINANCIAL ASSETS – CURRENT						
Cash and cash equivalents	0.36	3,554,485	3,554,485	–	–	**3,554,485**

The Company's maximum exposure to credit risk for trade and other receivables at the reporting date was:

			PAST DUE BUT NOT IMPAIRED			
	CARRYING AMOUNT $	NOT PAST DUE AND NOT IMPAIRED $	1-3 MONTHS $	3 MONTHS-1 YEAR $	1-5 YEARS $	IMPAIRED FINANCIAL ASSETS $
2025 FINANCIAL ASSETS – CURRENT						
Cash and cash equivalents	3,591,254	3,591,254	3,591,254	–	–	–
Trade and other receivables	1,009,027	1,009,027	1,009,027	–	–	–
	4,600,281	4,600,281	4,600,281	–	–	–
2024 FINANCIAL ASSETS – CURRENT						
Cash and cash equivalents	3,554,485	3,554,485	3,554,485	–	–	–
Trade and other receivables	1,144,841	1,144,841	1,144,841	–	–	–
	4,699,326	4,699,326	4,699,326	–	–	–

28. FINANCIAL INSTRUMENTS (CONTINUED)

Liquidity risk

The carrying amount of the Company's financial liabilities represents the maximum liquidity risk. The Company's maximum exposure to liquidity risk at the reporting date was:

	CONSOLIDATED 30 JUN 2025 $	CONSOLIDATED 30 JUN 2024 $
Lease Liability	491,625	567,020
Trade and other payables	1,441,725	1,098,272
Borrowings	409,159	–
Financial Liabilities	**2,342,509**	**1,665,292**

The following table discloses the contractual maturity analysis at the reporting date:

	CARRYING AMOUNT $	LESS THAN 1 MONTH $	1-3 MONTHS $	3 MONTHS-1 YEAR $	1-5 YEARS $	OVER 5 YEARS $
2025 FINANCIAL LIABILITIES						
Trade and other payables	1,441,725	645,709	796,016	409,159	–	–
Lease liability	491,625	6,565	19,865	54,234	410,961	-
Borrowings	409,159	–	–	409,159	–	–
2024 FINANCIAL LIABILITIES – CURRENT						
Trade and other payables	1,098,272	–	683,147	415,125	–	–
Lease liability	567,020	8,354	11,957	55,085	374,402	117,222

Market risk

The Company is not materially exposed to any foreign currency risk or other price risk at the report date. The Company's only exposure to interest rate risk is cash as disclosed below.

Sensitivity disclosure analysis

Taking into account past performance, future expectations and economic forecasts, the Company believes the following movements are 'reasonably possible' over the next 12 months (base rates are sourced from the Reserve Bank of Australia).

It is considered that 50 basis points is a 'reasonably possible' estimate of potential variations in the interest rate.

The following table discloses the impact on net operating result and equity for each category of financial instrument held by the Company at year end as presented to key management personnel, if changes in the relevant risk occur.

	CARRYING AMOUNT $	INTEREST RATE RISK			
		+0.5%		-0.5%	
		PROFIT $	EQUITY $	PROFIT $	EQUITY $
2025 FINANCIAL ASSETS – CURRENT					
Cash and cash equivalents	3,591,254	17,956	17,956	(17,956)	(17,956)
2024 FINANCIAL ASSETS – CURRENT					
Cash and cash equivalents	3,554,485	17,772	17,772	(17,772)	(17,772)

29. CASH FLOW INFORMATION

	30 JUN 2025 $	30 JUN 2024 $
RECONCILIATION OF NETT PROFIT AFTER TAX TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before income tax	(11,584,706)	(12,491,037)
ADJUSTMENT FOR:		
Effects of currency translation on cash	(854)	14,500
Depreciation of plant and equipment	152,957	243,296
Amortisation of intangible assets	1,158,407	386,894
Share based payments	526,492	3,843,240
Operating loss before working capital	**9,747,704**	**(8,003,107)**
CHANGES IN WORKING CAPITAL:		
Decrease/(Increase) in trade receivables	135,814	(136,006)
Decrease/(Increase) in other assets	(257,421)	(159,565)
(Decrease)/Increase in trade and other payables	535,637	305,444
(Decrease)/Increase in provisions	101,801	88,698
Net cash (used in) operating activities	**(9,231,873)**	**(7,904,536)**

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiaries in accordance with the accounting policy in Note 2.

NAME OF ENTITY	TYPE OF ENTITY	TRUSTEE PARTNER OR PARTICIPANT IN JOINT VENTURE	COUNTRY OF INCORPORATION	AUSTRALIAN RESIDENT OF FOREIGN ENTITY (FOR TAX PURPOSE)	FOREIGN TAX JURISDICTION FOR FOREIGN RESIDENTS	OWNERSHIP 30 JUNE 2025
ClearVue Technologies Limited	Body Corporate	NA	Australia	Australia	NA	NA
Opticrop (Israel) Limited	Body Corporate	NA	Israel	Foreign	Israel	100%
ClearVue International Pty Ltd	Body Corporate	NA	Australia	Australia	NA	100%
ClearVue USA Inc	Body Corporate	NA	United States of America	Foreign	United States of America	100%
ClearVue (Asia) Pte Ltd	Body Corporate	NA	Singapore	Foreign	Singapore	100%
ClearVue Europe BV	Body Corporate	NA	Netherlands	Foreign	Netherlands	100%
ClearVue Europe Holdings BV	Body Corporate	NA	Netherlands	Foreign	Netherlands	100%

Basis of preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes the required information for each entity that was part of the consolidated entity as at the end of the financial year

Consolidated entity

This CEDS includes only those entities consolidated as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements (AASB 10).

Determination of Tax Residency

Section 295 (3A) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5 Income tax: central management and control test of residency.

1. In the opinion of the Directors of ClearVue Technologies Limited:

   a) the consolidated financial report and notes are in accordance with the Corporations Act 2001, including:

      i) giving a true and fair view of its financial position as at 30 June 2025 and of its performance for the period from 1 July 2024 to 30 June 2025; and

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

   b) the consolidated entity disclosure statement on page 68 is true and correct as at 30 June 2025; and

   c) at the date of this declaration, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

2. The financial report comply with International Financial Reporting Standards (IFRS) as described in Note 2.

   The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

   The declaration is made in accordance with a resolution of the Board of Directors required by section 295(5)(a) of the Corporations Act 2001.

Theresa Smits

Perth WA

Date: 30 September 2025

Grant Thornton Audit Pty Ltd
Level 43 Central Park
152-158 St Georges Terrace
Perth WA 6000
PO Box 7757
Cloisters Square
Perth WA 6850

T +61 8 9480 2000

Independent Auditor's Report

To the Members of ClearVue Technologies Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of ClearVue Technologies Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

a giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the year ended on that date; and

b 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 are independent of the Group 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.

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

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.

Key audit matter	How our audit addressed the key audit matter
Capitalised intangible assets – Note 2.5 and Note 8	
Intangible assets comprise patents and trademarks of \$3,666,079 and a development asset of \$2,386,110. During the year, the Group capitalised \$1,241,997 in relation to patents and trademarks and nil in relation to the development asset. Patents and trademarks and the development asset are being amortised over the useful life of 20 years. An amortisation expense of \$232,664 (Patents and Trademarks) and \$139,379 (Development Asset) has been included in the statement of profit or loss and other comprehensive income. AASB 138 *Intangible Assets* sets out the specific requirements to be met to capitalise costs. Intangible assets should be amortised over their useful economic lives in accordance with AASB 138. This area is a key audit matter due to subjectivity and management judgement in assessing whether costs meet the development phase criteria described in AASB 138.	Our procedures included, amongst others: • assessing the Group's accounting policy for compliance with AASB 138; • evaluating management's assessment of each project for compliance with the recognition criteria set out in AASB 138; including discussing project plans with management to develop an understanding of nature and feasibility of key projects; • testing a sample of costs capitalised by tracing to underlying support, including employment contracts and invoices from suppliers and assessing whether the expense was attributable to the development of the asset and accordance with the recognition criteria of AASB 138; • assessing the reasonableness of the useful lives attributed to patents and trademarks and whether the amortisation expense was recorded based on the assigned useful lives; and • assessing the appropriateness of related disclosures in the financial statements.
Research and development tax incentives – Note 4 and Note 14	

Under the research and development (R&D) tax incentive scheme, the Group receives a 43.5% refundable tax offset of eligible expenditure if the entity is a base rate entity for an income year if;
• the company's aggregate turnover for that income year is less than the aggregate turnover threshold for that income year \$50 million, and
• it has 80% or less of their assessable income in that income year is base rate entity passive income.
 	
An R&D plan is filed with AusIndustry in the following financial year and based on this filing, the Group receives the incentive in cash. Management performs a detailed review of the Group's total R&D expenditure to estimate the refundable tax offset receivable under the R&D tax incentive legislation.
 	
This is a key audit matter due to the material amount of the accrual and the degree of judgement and interpretation of the R&D tax legislation required by management to assess the eligibility of the R&D expenditure under the scheme.
	Our procedures included, amongst others:
	• obtaining, through discussions with management, an understanding of the process to estimate the claim;
	• utilising an internal R&D tax specialist to;
	  o assist in reviewing the expenditure methodology employed by management for consistency with the R&D tax offset rules; and
	  o considering the nature of the expenses against the eligibility criteria of the R&D tax incentive scheme to form a view about whether the expenses included in the estimate meet the eligibility criteria;
	• comparing the nature of the R&D expenditure included in the current year estimate to the prior year's claim;
	• selecting a sample of R&D expenditure and agreed to supporting documentation to ensure appropriate classification, the validity of the claimed amount, and eligibility against the R&D tax incentive scheme criteria; and
	• assessing the appropriateness of financial statement disclosures.

ASX Query in relation to compliance with Listing Rule 3.1 – Note 8

On 13 August 2025, the Group released an investor presentation during which its Managing Director made comments suggesting that prior announcements about the Group's pipeline were "fairy tales." This prompted the ASX to issue a formal query letter on 14 August 2025, citing Listing Rule 3.1, which requires immediate disclosure of information that could materially affect the price or value of securities.

The Group responded to the ASX confirming the statements were made, clarifying that they referred to certain projects from October 2024 that did not progress due to changes in technology. It was also noted that prior announcements were materially accurate and that the overall pipeline size remains unchanged.

The Group has asserted there are no impairment indicators associated with the intangible assets and that there continues to be a strong pipeline of projects being actively managed by the Group.

This is a key audit matter as the ASX's formal query letter results in a risk regarding possible non-compliance with laws and regulations which requires further consideration.

Our procedures included, amongst others:

- reviewing the recording of the presentation in which the remarks were made;
- requesting the sales pipeline workings for both 2024 and 2025, including a breakdown of the projects originally included in the pipeline and a status update;
- inspecting earlier announcements to challenge the extent of pipeline changes disclosed to the market;
- obtaining an understanding of the assumptions underpinning the pipeline process;
- selecting a sample of projects from the 2024 and 2025 pipelines and inspecting substantive evidence for these projects;
- enquiring how CPV's technology has evolved since the original announcement;
- discussing the matter with various members of management confirming their knowledge of the event is consistent with the facts established and as referenced in the ASX response letter; and
- assessing whether the Group had complied with their continuous disclosure requirements.

Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 (other than the consolidated entity disclosure statement); 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 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 Group'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 Group 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 an 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the remuneration reportc

Opinion on the remuneration report

We have audited the Remuneration Report included in pages 15 to 27 of the Directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of ClearVue Technologies Limited, for the year ended 30 June 2025 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Company 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.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

J C Rubelli
Partner – Audit & Assurance

Perth, 30 September 2025

Additional information required by the ASX Limited Listing Rules not disclosed elsewhere in this Annual Report is set out below.

SHAREHOLDINGS

The issued capital of the Company at 30 September 2025 is 278,625,167 ordinary fully paid shares.

SHARES RANGE	NO. OF HOLDERS	NO. OF SHARES
1 - 1,000	420	271,325
1,001 - 5,000	1,967	5,425,528
5,001 - 10,000	865	6,774,323
10,001 - 100,000	1,702	59,537,522
Over 100,000	345	206,616,469
1,462 shareholders holding less than a marketable parcel	**5,299**	**278,625,167**

SHAREHOLDERS BY LOCATION	NO. OF HOLDERS	NO. OF SHARES
Australian holders	5,199	269,349,760
Overseas holders	81	9,275,407
	5,284	**243,283,474**

	TOP 20 SHAREHOLDERS OF QUOTED SHARES AS AT 30 SEPTEMBER 2025	NO. OF SHARES HELD	% HELD
1	Luminate Pty Ltd	20,387,186	7.32%
2	I Rosenberg	10,358,057	3.72%
3	Ian Rosenberg	10,184,206	3.66%
4	CITICORP NOMINEES PTY LIMITED	8,667,437	3.11%
5	HAWERA PTY LTD <THE BAILEY FAMILY A/C>	8,330,000	2.99%
6	ELEVATION VENTURES PTY LTD <J3 A/C>	7,050,000	2.53%
7	Victor Rosenberg	6,293,012	2.26%
8	MR STEVEN PANOMARENKO	3,330,867	1.20%
9	MRS THERESA ANNE SMITS	3,225,000	1.16%
10	BNP PARIBAS NOMINEES PTY LTD <CLEARSTREAM>	3,046,650	1.09%
11	DAVID & RESMIE GREER PTY LTD <D & R GREER SUPER FUND A/C>	2,553,290	0.91%
12	CUSTODIAL SERVICES LIMITED <BENEFICIARIES HOLDING A/C>	2,494,000	0.90%
13	ELEVATION VENTURES PTY LTD <LYFORD SAMARAS SUPER A/C>	2,460,000	0.88%
14	MRS THERESA ANNE SMITS & MR BERT JOSEPH SMITS <SCIS SF A/C>	2,250,000	0.81%
15	AMARILO INVESTMENTS PTY LTD <PJ HUNT SF A/C>	2,100,000	0.75%
16	MR MARTIN GEORG DEIL	2,084,000	0.75%
17	REBO NOMINEES PTY LTD	2,053,000	0.74%
18	ALPHA INVESTMENT PARTNERS PTY LTD	1,976,252	0.71%
19	HOLDSWORTH BROS PTY LTD <HOLDSWORTH BROS S/F A/C>	1,800,000	0.65%
20	BNP PARIBAS NOMS PTY LTD	1,692,121	0.61%
		102,315,078	**36.72%**

SUBSTANTIAL SHAREHOLDERS AS AT 30 SEPTEMBER 2025	NO. OF SHARES HELD	% HELD
Luminate Pty Ltd	20,387,186	7.32%

Voting Rights

The holders of ordinary shares are entitled to one vote per share at meetings of the Group.

OPTION HOLDINGS

CLASS	TERMS	NO. OF OPTIONS
A	Exercisable at $0.40 each, expiring 30 November 2025	2,500,000
B	Exercisable at $0.30 each, expiring 30 November 2024	-
C	Exercisable at $0.50 each, expiring 30 November 2026	3,000,000
D	Exercisable at $0.2475 each, expiring 12 July 2027	3,000,000
E	Exercisable at $0 each, expiring 30 October 2027	500,000
F	Exercisable at $0.50 each, expiring 13 December 2026	2,000,000
G	Exercisable at $1.00 each, expiring 13 December 2026	2,000,000
H	Exercisable at $0.75 each, expiring 12 March 2026	5,508,929
I	Exercisable at $0.75 each, expiring 19 June 2026	93,333
J	Exercisable at $0.549 each, expiring 30 June 2027	1,150,000
		19,752,262

Unlisted Options (Class A-J)

OPTIONS RANGE	NO. OF HOLDERS	NO. OF SHARES
1 – 1,000	-	-
1,001 – 5,000	132	324,624
5,001 – 10,000	72	570,319
10,001 – 100,000	82	1,973,987
100,001 and over	23	16,883,332
	309	**19,752,262**

No holders hold more than 20% of the Company's Unlisted Options on issue.

Voting Rights

Options have no voting rights.

PERFORMANCE RIGHTS

CLASS	TERMS	NO. OF PERFORMANCE SHARES
A	Converting 1:1 into fully paid ordinary shares on satisfaction of milestone/s*	1,000,000
B	Converting 1:1 into fully paid ordinary shares on satisfaction of milestone/s*	3,000,000
C	Converting 1:1 into fully paid ordinary shares on satisfaction of milestone/s*	6,000,000
D	Converting 1:1 into fully paid ordinary shares on satisfaction of milestone/s*	1,000,000
E	Converting 1:1 into fully paid ordinary shares on satisfaction of milestone/s*	500,000
F	Converting 1:1 into fully paid ordinary shares on satisfaction of milestone/s*	500,000
G	Converting 1:1 into fully paid ordinary shares on satisfaction of milestone/s*	1,000,000
H	Converting 1:1 into fully paid ordinary shares on satisfaction of milestone/s*	-
I	Converting 1:1 into fully paid ordinary shares on satisfaction of milestone/s*	500,000
J	Converting 1:1 into fully paid ordinary shares on satisfaction of milestone/s*	1,000,000
		14,500,000

*The Performance Rights in the relevant class will convert into Shares upon satisfaction of the milestones as follows:

Class A Performance Rights:

- In the event that the aggregate of the value of the ClearVue (Orders and the ClearVue Payments is equal to or greater than $2,000,000 within a period of 24 months commencing on the date of issue of the Performance Rights (Issue Date) (Class A Milestone 1), each Class A Performance Right will vest and be convertible into one Share; or
- in the event that Class A Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $7,000,000 within a period of 36 months from the Issue Date (Class A Milestone 2), each Class A Performance Right will vest and be convertible into one Share; or
- in the event that neither Class A Milestone 1 or Class A Milestone 2 is satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class A Performance Right will vest and be convertible into one Share.

Class B Performance Rights:

- In the event that the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $5,000,000 within a period of 24 to 36 months from the Issue Date (Class B Milestone 1), each Class B Performance Right will vest and be convertible into one Share; or
- in the event that Class B Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $7,000,000 within a period of 36 months from the Issue Date (Class B Milestone 2), each Class B Performance Right will vest and be convertible into one Share; or
- in the event that neither Class B Milestone 1 or Class B Milestone 2 is satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class B Performance Right will vest and be convertible into one Share.

Class C Performance Rights:

- In the event that the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $10,000,000 within a period of 36 to 48 months from the Issue Date (Class C Milestone 1), each Class C Performance Right will vest and be convertible into one Share; or
- In the event that Class C Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class C Performance Right will vest and be convertible into one Share.

Class D Performance Rights:

In the event that the participant assisting the company completes the development and testing of vision and spandrel glass to achieve an A2 SO D1 fire rating confirmed by an independent third party testing, with such testing party approved by the company and certified to the EN13501.1 standard before the expiry date, each class D performance right will vest and be convertible into a share.

Class E Performance Rights:

In the event that the participant introduces an equity investor to the company where the equity investment transaction is concluded and / or the participant has carriage of concluding an equity investment transaction before the expiry date, each of the class E performance rights will vest and be convertible into a share.

Class F Performance Rights:

In the event that the participant introduces an equity investor to the company where the equity investment transaction is concluded and / or the participant has carriage of concluding an equity investment transaction before the expiry date, each of the class E performance rights will vest and be convertible into a share.

Class G Performance Rights:

In the event that the participant assists the company to complete an up-listing of its OTCQB US or ASX listing into the main US board of the NASDAQ or the NYSE before the expiry date or have commenced at least 3 months before the expiry date and such up-listing is completed within a further 6 months after the end of the expiry date, each of the class G performance rights will vest and be convertible into a share.

Class I Performance Rights:

In the event that the company receives revenue of AUD$1,500,000 from the sale of its own products (incorporating the ClearVue technology) during a twelve month period before the expiry date, each of the class I performance rights will vest and be convertible into a share.

Class J Performance Rights:

In the event that the company receives revenue of AUD$1,500,000 from the sale of its own products (incorporating the ClearVue technology) during a twelve month period before the expiry date, each of the class J performance rights will vest and be convertible into a share.

Performance Rights (Class A-J)

PERFORMANCE RIGHTS RANGE	NO. OF HOLDERS	NO. OF RIGHTS
1 – 1,000	–	–
1,001 – 5,000	–	–
5,001 – 10,000	–	–
10,001 – 100,000	–	–
100,001 and over	4	14,500,000
	4	**14,500,000**

Voting Rights

Performance rights have no voting rights.

RESTRICTED SECURITIES

There are no restricted securities on issue as at 30 September 2025.

REQUIREMENT LISTING RULE 4.10.18

In accordance with the listing rule 4.10.18 the Company confirms that it is not currently subject to an on-market buyback.

CORPORATE GOVERNANCE

The Company's corporate governance statement is found on the Company's website at clearvuepv.com/investors/governance

ClearVuePV®

HEAD OFFICE & SHOWROOM

Suite 9 / 567 Newcastle Street
West Perth, Western Australia 6005

+61 8 9220 9020

hello@clearvuepv.com

www.clearvuepv.com

US OFFICE

730 The Alameda
San Jose CA 95126

+1 408.352.5326

INTERNATIONAL

Amsterdam, Netherlands
London, UK
Singapore, Singapore