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ASX Announcement | 27 March 2026

Spacetalk Ltd (ASX: SPA)

Spacetalk Receives Firm Commitments for approximately $6.0 Million and Initiates Appointment of a Director

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Highlights

- **Firm commitments received from institutional and professional investors to raise up to $6 million via a two-tranche placement of fully paid ordinary shares ("Placement")**
- **Tranche 1 of 15,694,712 Shares (~$941,683) to be issued immediately under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1**
- **Tranche 2 of 84,535,288 Shares (~$5,072,117) subject to shareholder approval at a General Meeting expected to be held in May 2026**
- **The appointment of Mr Andrew Grover as an independent Non-Executive Director subject to completion of onboarding processes.**

Spacetalk Ltd (ASX: SPA) ("Spacetalk" or "the Company") is pleased to announce that it has received binding commitments from institutional and professional investors to raise approximately $6m (before costs) via a two-tranche placement of fully paid ordinary shares ("Placement"). In addition, the Spacetalk pleased to announce the appointment of Andrew Grover as a Non-Executive Director subject to the completion of the onboarding process.

Placement

Spacetalk will issue a total of 100,230,000 new fully paid ordinary shares ("Shares") at an issue price of $0.06 per Share to raise $6.0m (before costs) under the Placement.

The Placement will be completed in two tranches:

Tranche	Number of shares	Gross proceeds	Basis of Issue
Tranche 1	15,694,712	~$941,683	ASX Listing Rule 7.1 (existing capacity)
Tranche 2	84,535,288	~$5,072,117	Subject to shareholder approval
Total	**100,230,000**	**$6,013,800**	

The issue price of $0.06 per Share represents a discount of:

- 21.1% to the last closing price of $0.076 per Share on 23 March 2026.
- 19.6% to the 5 day VWAP of $0.074 per share up to and including 23 March 2026.

Tranche 1 of the Placement is expected to settle on 9 April 2026 by utilising the Company's available placement capacity under Listing Rule 7.1.

Tranche 2 of the Placement includes the subscription of 8,200,00 Shares (for $492,000) by Mr Andrew Grover or his nominee and a subscription of 833,333 Shares (for $50,000) by Mr Simon Crowther ("Directors Shares"). The Directors shares will be under the Tranche 2 Placement which will be subject to shareholder approval under Listing Rule 10.11. The issue of the balance of the Tranche 2 Shares remains subject to shareholder approval under Listing Rule 7.1.

Taurus Capital Group Pty Ltd (ACN 622 499 834) ("Taurus Capital") is Lead Manager to the Placement on an exclusive basis and will be paid a placement fee of 6% (plus GST) of the total gross proceeds raised under the Placement.

In addition, subject to obtaining shareholder approval under Listing Rule 7.1 at a General Meeting, the Company will issue to Taurus Capital (or its nominees) 25,000,000 unlisted options exercisable at $0.085 each on or before 3 years from the date of settlement of the Placement, ("Lead Manager Options"), as partial consideration for services provided.

It is anticipated that a general meeting of shareholders will be held in May 2026 to seek shareholder approval for:

- the issue of the Tranche 2 Placement Shares to related party participants (Listing Rule 10.11)
- the issue of the Tranche 2 Placement Shares to the unrelated party participants (Listing Rule 7.1); and
- the issue of the 25,000,000 Lead Manager Options to Taurus Capital (or its nominees) (Listing Rule 7.1).

The funds raised will be applied to the enhancement of the Spacetalk app, investment in inventory and MVNO wholesale costs, working capital, and the costs of the Offer.

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Commenting on the Placement, Spacetalk CEO and Managing Director Mr Simon Crowther said: "*This capital raise is an important step for Spacetalk as we continue to execute on our growth strategy. The funds will allow us to accelerate development of the new Spacetalk app, ensuring we can deliver an Enterprise-grade safety ecosystem to our customers, while also ensuring we have the inventory and MVNO capacity to support growing subscriber demand. We are focused on building a capital-efficient, software-led business and remain committed to our target of $20–25 million ARR in 2026. We thank our existing shareholders for their continued support and welcome new investors to the register*."

Director appointment

The Directors intend to appoint Mr Andrew Grover as independent Non-Executive Director, subject to completion of an onboarding process. The Company expects the process to be completed within the next two weeks and will announce further details including the terms of Mr Grovers appointment once completed.

Andrew Grover is an experienced public company executive, entrepreneur and investor with extensive experience across healthcare, technology, consumer and financial services sectors. He is Executive Chair of Echo IQ (ASX: EIQ), where he led the company's transformation into a US-focused AI diagnostics business, achieving FDA clearance and establishing a US-based leadership team to drive commercialisation and growth.

Andrew also serves as Executive Chairman of Nutritional Growth Solutions (ASX: NGS), where he is leading a strategic rebuild including governance reform, operational restructuring and acquisition strategy. He has founded and exited multiple high-growth businesses and is recognised for strategic repositioning, capital markets execution and scaling organisations for long-term value creation.

The release of this announcement has been approved by Spacetalk's CEO and Managing Director, Simon Crowther, on behalf of the board of directors of the Company.

To keep up to date with company news and announcements, visit: investorhub.spacetalk.co

Investor relations

For further information or investor enquiries, please contact: investors@spacetalk.co

Spacetalk Ltd (ASX: SPA)

Simon Crowther

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ABOUT SPACETALK LTD

Spacetalk Ltd (ASX: SPA) develops and sells hardware and software to provide safety at every stage of life. Spacetalk offers families a suite of solutions: Australia's best-selling Kids Smartwatches (GFK Report July 2024: Total Sales of Kids Smartwatch in Australia), Spacetalk Mobile, Spacetalk App, and Adult Wearables. The Spacetalk ecosystem provides freedom with peace of mind. To learn more, please visit: spacetalk.co

FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking statements. These statements are based on Spacetalk's expectations, estimates, and projections at the time the statements are made. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Actual outcomes and results may differ materially from those expressed or implied in these forward-looking statements. Spacetalk undertakes no obligation to update these statements for events or circumstances occurring after the date of this announcement, except as required by applicable law or the ASX Listing Rules.

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