



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Template

Capital Change Notice

Updated as at February 2025

Please do not amend or delete individual rows. As this template relates to prescribed content, changes to content should only be made where it is clearly indicated that this is permitted, otherwise, if an Issuer considers a particular element does not apply, mark the row as N/A. Any other changes to this prescribed form must first be approved by NZX as required under NZX Listing Rule 3.26.1.

| Section 1: Issuer information | |
|--|---|
| Name of issuer | Locate Technologies Limited |
| NZX ticker code | LOC |
| Class of financial product | Ordinary shares |
| ISIN (If unknown, check on NZX website) | NZLOCE0001S9 |
| Currency | NZD |
| Section 2: Capital change details | |
| Number issued/acquired/redeemed | 10,000,000 ordinary shares issued |
| Nominal value (if any) | N/A (shares have no nominal or par value) |
| Issue/acquisition/redemption price per security | NZD 0.0676 per share (implied). The New Shares were issued for non-cash consideration, see nature of payment below. |
| Nature of the payment (for example, cash or other consideration) | Non-cash consideration: the release and extinguishment in full of the Locate2u revenue royalty buyout obligation of AUD 558,783.68 (approximately NZD 676,128 at an AUD:NZD rate of 1.21), under the Royalty Buyout and Conversion Deed between the Company and PURE. |
| Amount paid up (if not in full) | N/A. The New Shares were issued fully paid. |
| Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹ | 3.363% (10,000,000 of 297,378,078 ordinary shares on issue immediately before the issue) |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | N/A (the New Shares are fully paid ordinary shares, not convertible products or options) |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) | Issue of 10,000,000 ordinary shares to Pure Asset Management Pty Ltd as trustee for The Income and Growth Fund, |

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

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| | in full satisfaction of the buyout of the Locate2u revenue royalty under the Royalty Buyout and Conversion Deed. Issued within the Company's 15% placement capacity under NZX Listing Rule 4.5.1. PURE is not a related party of the Company. |
| Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption. | 307,378,078 ordinary shares on issue after the issue. Nil ordinary shares held as treasury stock. |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | N/A (this is an issue of new shares, not an acquisition) |
| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made | NZX Listing Rule 4.5.1 (15% placement capacity). Approved by the Board by written resolution dated 30 June 2026, which included the determination under section 47 of the Companies Act 1993. |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | The New Shares rank equally in all respects with the Company's existing quoted ordinary shares. No escrow or transfer restrictions apply. A cleansing notice under clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013 has been given in respect of the New Shares. |
| Date of issue/acquisition/redemption ² | 01/07/2026 |
| Section 3: Disclosure required for Placements made under Rule 4.5.1 | |
| <i>[Issuers may opt to release Section 3 information (if not already done so) in a separate announcement within five Business Days of the issuance. Delete this Section 3 if capital change is not the result of a Placement under Rule 4.5.1]</i> | |
| <p>Details of the approach in identifying investors who were able to participate in the offer and how their respective allocations in the offer were determined.</p> <p>The explanation must set out the key objectives and criteria the Issuer adopted in the allocation process, whether one of those objectives was a best effort to allocate on a pro rata basis to existing holders of the Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.</p> | The New Shares were not issued by way of an offer to investors. They were issued to a single existing security holder, Pure Asset Management Pty Ltd as trustee for The Income and Growth Fund, for non-cash consideration under the Royalty Buyout and Conversion Deed. There was no bookbuild, offer or allocation process among investors, so the allocation matters in Rule 4.17.9 do not apply. |
| Section 4: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | Steve Orenstein, Chief Executive Officer |
| Contact person for this announcement | Steve Orenstein |
| Contact phone number | +61438513888 |

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).



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|-----------------------------|-------------------------|
| Contact email address | investors@locatetech.nz |
| Date of release through MAP | 03/07/2026 |