NZX: LOC

MARKET ANNOUNCEMENT
6 November 2026

Locate Technologies secures A$3.5 million debt facility and A$1.0 million convertible note to repay PURE in full

Highlights

- Locate Technologies has secured a senior secured debt facility of up to A$3.5 million, for a term of 36 months at 11% per annum.
- Funds from the facility and the convertible note, together with existing cash, will be used to repay the PURE Asset Management facility in full.
- The Company has entered into an agreement to issue a A$1.0 million convertible note, with a three-year term, interest of 10% per annum and conversion at NZ$0.15 per share. If the note is repaid early, the holder receives options exercisable at NZ$0.15.
- The refinancing is expected to complete ahead of the PURE facility's November 2026 maturity.

Locate Technologies Limited (NZX: LOC) (**Locate Technologies** or **the Company**) is pleased to advise that it has entered into agreements to refinance its debt facility with PURE Asset Management (**PURE**), and to announce the structure of the new funding arrangements.

The Board assessed a number of refinancing options, including an Australian bank facility, and selected this structure for its flexibility. The Facility can be repaid at any time without penalty, allowing the Company to reduce its interest costs when the Board decides, and provides access to further working or growth capital if required. Establishment costs were minimal compared with the alternatives.

New senior debt facility

The Company's subsidiary Locate Technologies Pty Ltd has entered into a loan agreement with Achim Beyachad Pty Ltd (the **Lender**) for a cash advance facility of up to A$3.5 million (the **Facility**). The key terms are:

- Limit: A$3.0 million (Tranche 1), with a further A$0.5 million (Tranche 2) available subject to the Lender arranging funding.
- Term: 36 months from the first drawdown.
- Interest: 11% per annum, payable monthly.
- Fees: no establishment or line fees; the Lender's documentation costs are capped at A$10,000.
- Security: a first-ranking general security deed over the assets of Locate Technologies Pty Ltd, and a guarantee from Locate Technologies Limited.
- Prepayment: the Facility may be repaid early at any time without penalty.
- Drawn: A$3.0 million.

Convertible note

The Company has entered into a convertible note deed to issue a convertible note with a face value of A$1,000,000 (the **Note**) to Manhol Pty Ltd as trustee for the DB Superannuation Fund (the **Noteholder**). The key terms are:

- Interest: 10% per annum, paid in cash quarterly in arrears.
- Term: 36 months from the date of issue.
- Conversion: convertible into ordinary shares at NZ$0.15 per share at the Noteholder's election at any time before maturity. At maturity the Noteholder may elect repayment or conversion; if no election is made, the Note is repaid.
- Options: if the Company repays all or part of the Note early, the Noteholder will receive one option for every NZ$0.15 of the amount repaid (converted from Australian dollars at the AUD:NZD exchange rate on the date of repayment), each exercisable for one share at NZ$0.15 until the Note's original maturity date.
- Ranking: unsecured and ranking behind the Facility. The Noteholder may request security ranking behind the Facility.

The Note will be issued within the Company's placement capacity under NZX Listing Rule 4.5 and does not require shareholder approval. Any options would be issued within placement capacity at the time of issue.

Repayment of the PURE facility

Proceeds from the Facility and the Note, together with existing cash, will be applied to repay the PURE facility in full, totalling A$4,039,254.79, following which PURE will release all of its security over the Group. The Company will make a further announcement once the PURE facility has been repaid.

Comment from the CEO

Locate Technologies Founder and CEO Steve Orenstein said: "We're pleased to have secured the refinancing on terms that suit the business and give us more flexibility in how we manage our cash. The Company had a number of options available to it, and we're very happy with the terms of this facility. We'd like to thank PURE for their support over the years, and we look forward to them continuing as a shareholder."

About Locate Technologies

Locate Technologies Limited (NZX: LOC) is an AI-powered delivery and logistics technology company. The Group operates two complementary platforms: Locate2u, a route optimisation and delivery management platform used by fleet operators, retailers, and logistics providers internationally, with AI features deployed in the product for customers; and Zoom2u, an on-demand courier and delivery marketplace across Australia that uses AI internally to run its dispatch and logistics operations. The Group's platforms provide route planning, delivery management, and real-time visibility for businesses of all sizes.

Authorised for release by the Board of Locate Technologies Limited.

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