INVESTMENT UPDATE AND NTA REPORT APRIL 2026

THORNEY TECHNOLOGIES TEK

PORTFOLIO SNAPSHOT: NET TANGIBLE ASSET BACKING PER SHARE (NTA[1])

NTA Current Month	Before Tax	After Tax[2]
30 April 2026	**22.5 cents**	**22.5 cents**

NTA Previous Month	Before Tax	After Tax[2]
31 March 2026	22.4 cents	22.4 cents

[1] Figures are unaudited and approximate.

[2] After Tax NTA reflects applicable tax adjustments. At reporting date, no deferred tax asset is recognised.

KEY ASX INFORMATION (AS AT 30 APRIL 2026)

ASX Code	TEK
Structure	Listed Investment Company
Inception Date	January 2017
Market Capitalisation	$36.1 million
Share Price	9.8 cents
Shares on Issue	368,471,433
Management Fee	0.75% half yearly
Performance Fee	20% of net portfolio increase over high water mark base half year
Manager	Thorney Investment Group

INVESTMENT PERFORMANCE*

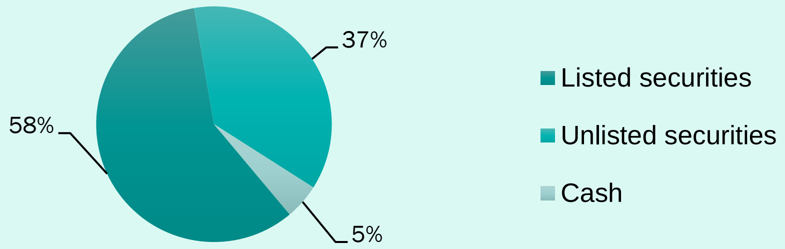
As at 30 April 2026	1 Month	1 Year	3 Year (pa)	Since Incept. (pa)
TEK investment portfolio	0.45%	-1.75%	-5.24%	0.88%

*Investment performance is calculated on a before-tax basis and after accrued management fees.

TEK SECURITIES

LISTED SECURITIES				UNLISTED SECURITIES		
Rank	Company	Ticker	% of Total Portfolio	Rank	Company	% of Total Portfolio
1	Credit Clear	CCR.ASX	5.0	1	Splitit Payments	5.8
2	Clarity Pharmaceuticals	CU6.ASX	4.4	2	Mosh	3.1
3	Imricor Medical Systems	IMR.ASX	4.4	3	Elenium	2.3
4	Doctor Care Anywhere	DOC.ASX	3.8	4	360 Capital Fibreconx	2.2
5	DUG Technology	DUG.ASX	3.3	5	Red Earth Group	2.0

ALLOCATION OF INVESTMENTS



CASH BALANCE AND AVAILABLE FACILITIES

- Cash held short-term with the major banks: $4.1 million
- Prime broker facilities available: undrawn as at 30 April 2026

OVERVIEW

- The TEK pre-tax NTA as at 30 April 2026 was 22.5 cps compared to 22.4 cps as at 31 March 2026.
- The TEK portfolio was slightly higher in the period with positive contributions from Yojee Limited (ASX:YOJ), Plenti Group Limited (ASX:PLT), Vitrafy Life Sciences Limited (ASX:VFY) and Avita Medical Inc. (ASX:AVH) offset by Amplia Therapeutics Limited (ASX:ATX), Clarity Pharmaceuticals Limited (ASX:CU6) and Calix Ltd (ASX:CXL).
- TEK has continued to assess opportunities to streamline and simplify its investment portfolio and has judiciously reduced the number of positions.
- Under the on-market buyback program, TEK was active and purchased 2,555,857 shares. The on-market share buyback has an expiry date of 13 November 2026.
- Thorney Investment Group (and associates) retains a shareholding interest of 31.93%.

CHAIRMAN'S COMMENTS

"Despite the surrounding macro-economic risks, the TEK investment portfolio was steady during the period. We continue to work hard to reduce both the complexity and number of positions in the portfolio.

I maintain my cautious outlook for global markets despite some recovery witnessed during April and continued gains in May.

We have been active with the TEK on-market share buyback, an initiative aimed at reducing the prevailing share price to NTA discount.

"

INVESTMENT PHILOSOPHY

TEK seeks to identify early-stage companies with new and disruptive technology and business models, investing in a broad range of areas of technology, such as fin-tech, e-commerce, education, agriculture, medical, telecommunication, robotics and AI.

INVESTMENT OBJECTIVES

- Deploy investment capital into listed and unlisted technology companies
- Producing absolute returns for shareholders over the medium to long-term

CONTACT

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ABOUT THORNEY TECHNOLOGIES

Thorney Technologies Ltd (TEK) is an ASX-listed investment company (LIC), with a broad mandate to invest in technology-related investments at all phases of the investment lifecycle. As well, TEK seeks to identify early-stage companies with new and disruptive technology and business models and invests in a broad range of areas of technology, such as fin-tech, e-commerce, education, agriculture, medical, telecommunication, robotics and AI. High quality deal flow is generated via our networks established in Australia, Israel and USA for investment opportunities in both listed and unlisted entities.

TEK is managed by the privately owned Thorney Investment Group pursuant to a long-term investment management agreement. You can invest in TEK by purchasing shares on the Australian Securities Exchange (ASX). For more information visit: https://thorney.com.au/thorney-technologies/