

Q4 2025 · MODULE REPORT · M06

VERTEX — Edge deployment and compute fabric

The distribution layer: distilled models and a scheduling fabric that run the platform on-premise, air-gapped, or at the edge with the same API.

Position at quarter end

Delivery phase	In Design
Completion	29% weighted against module scope
Capital allocated	US\$1,800,000 (12.6% of the US\$14,300,000 programme cap)
Delivery window	Q2 2026 — Q1 2028
Team	12 engineers / 3 hardware specialists
Reporting quarter	Q4 2025

Quarter commentary

During Q4 2025 the VERTEX workstream progressed to 29% weighted completion and remains in the in design phase. Spend tracked to the allocated envelope of US\$1,800,000 with no drawdown against contingency, and no change was made to the Q2 2026 — Q1 2028 delivery window.

Engineering effort in the quarter concentrated on the deliverables carried in the module scope, with evaluation evidence, benchmark runs and delivery notes retained and available to investors on request. Interfaces with adjacent modules were exercised against the shared contract so that integration risk is retired progressively rather than at convergence.

Capital and cap discipline

This module draws US\$1,800,000 of the A\$22,000,000 programme cap (US\$14,300,000 converted at A\$1.00 = US\$0.65). The cap is fixed: any scope increase in VERTEX is funded by re-prioritisation inside the seven-module portfolio, not by an additional raise.

Risk position

Principal risks for the quarter remain technical delivery risk on the module scope, dependency risk on upstream modules, and cost risk on compute and specialist hiring. Mitigations are staged checkpoints, a fixed capital envelope per module, and monthly written reporting to investors between these quarterly reports.

Prepared by Mintelligent Services investor relations. Figures are reported for the stated quarter and are unaudited.