

ASX ANNOUNCEMENT

30 September 2025

Software Development and Licence Agreement

AssetOwl Limited (ASX:**AO1**, **AssetOwl** or the **Company**) is pleased to announce that it has entered into a software development agreement with Agronomy Group Energy Malaysia ((Company Registration No. 202401012129 (1557979-D)) (AM) to develop the PIRSEE platform into a product that is suitable for use in the oil and gas industry.

Under the terms of the agreement AM will cover the cost of the software development and convert the costs into shares at a 20 day VWAP at the time of conversion with a cap on the issued shares at 5% of total equity. The Company will issue these shares, subject to shareholder approval, upon the completion of the software development.

AO1 will retain ownership of the intellectual property of the product and be free to exploit the technology with other parties. AM will be issued a royalty free licence to use the technology in it's own projects.

The agreement is contingent on AM reaching financial close and making a formal announcement of project commencement which is expected in October 2025.

For the purpose of ASX Listing Rule 15.5 this announcement has been authorised for release by the Board.

*****ENDS*****

For further information, shareholders and media please contact:

Sean Meakin
Company Secretary
+61 8 6109 6178
enquiry@assetowl.com