ASX ANNOUNCEMENT

SEPTEMBER 2026

QUARTERLY ACTIVITIES REPORT AND APPENDIX 4C

HIGHLIGHTS

- Closing cash balance of $22.3 million
- Strong first full quarter of combined trading[1], generating $26.0 million in unaudited revenue and $4.4 million in net cashflow from operating activities
- Post-merger cost synergies progressing, with initiatives targeting $3.0 million actioned
- Danish facility investment program underway, focused on yield improvement, operational efficiency and capacity expansion
- UK market expansion advancing, with a London office opened, a Country Manager appointed, and establishment of UK clinic and wholesale partnerships well advanced

1. The Appendix 4C reflects the merger of LGP Ltd and Cannatrek Ltd on 1 June 2026, consolidating Cannatrek Ltd's full quarterly cash flows (1 April to 30 June 2026) with LGP Ltd's post-merger cash flows only (1 June to 30 June 2026). The current quarter ended 30 September 2026 reflects a full 3 months for both entities.

Finance update

Unaudited revenue of $26.0 million and net cash from operating activities of $4.4 million for the quarter[1]

Key operating cash flows for the quarter include[1]:

- Receipts from customers: $26.8 million
- Product manufacturing and operating costs: $15.0 million
- Staff costs: $4.3 million, which includes one-off restructuring costs of $0.2 million
- Administration and corporate costs: $3.4 million

Payments to related parties (Directors) of $0.2 million.

Total cash and cash equivalents of $22.3 million at 30 September 2026[2]

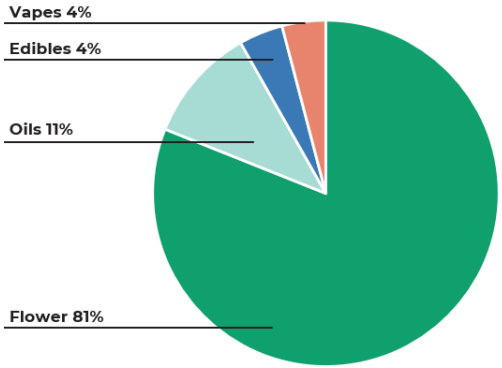
Total borrowings (excluding leases) of $5.2 million as at 30 September 2026

1. See Note on page 1 re accounting treatment
2. The Company refers to previous disclosures regarding the TGA regulatory investigation and confirms that while it anticipates the penalty to be material it is expected to remain within the limits of the CV Shares conversion mechanism.

Sales update

Group sales mix by product category

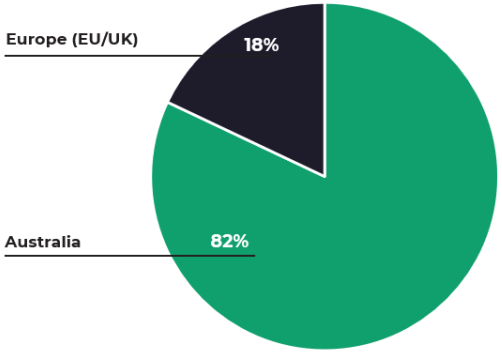
Quarter ended 30 September 2026



Flower continues to predominate at 81% of group sales, with edibles and vapes increasing their portfolio weighting during the quarter and oils easing on softer LGP oil sales.

Group sales mix by region

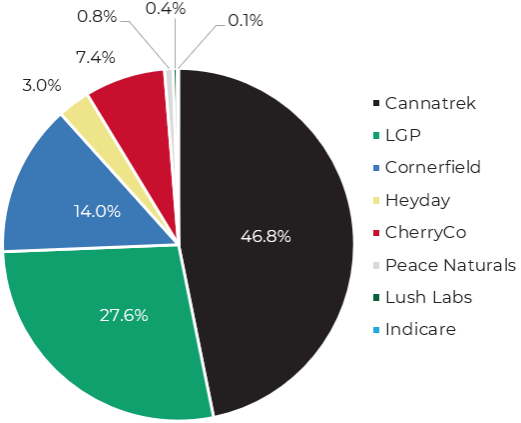
Quarter ended 30 September 2026



Australia remained the Group's principal market at 82% of sales, with Europe (EU/UK) contributing 18% through LGP Denmark

Group sales mix by brand

Quarter ended 30 September 2026



Brand contributions ~65% Cannatrek and ~35% LGP, with 74% of sales derived from core Cannatrek and LGP brands (including LGP Denmark). Cornerfield continued to build share, growing 14% on the prior quarter.

Post-merger synergies

Progress across the merged group during the September 2026 quarter

1 Synergies delivered

Post merger cost synergies targeting $3m per annum have been achieved.

2 Supply chain and customer support

All LGP Australian inventory consolidated at the Group's Shepparton facility, LGP suppliers onboarded, and customer support functions merged into a single function.

3 Licensing and Group supply

Licences are being aligned to the merged entity structure and Denmark-grown flower is being assessed as a replacement for existing Cannatrek SKUs to increase use of supply from the Group's Danish facility.

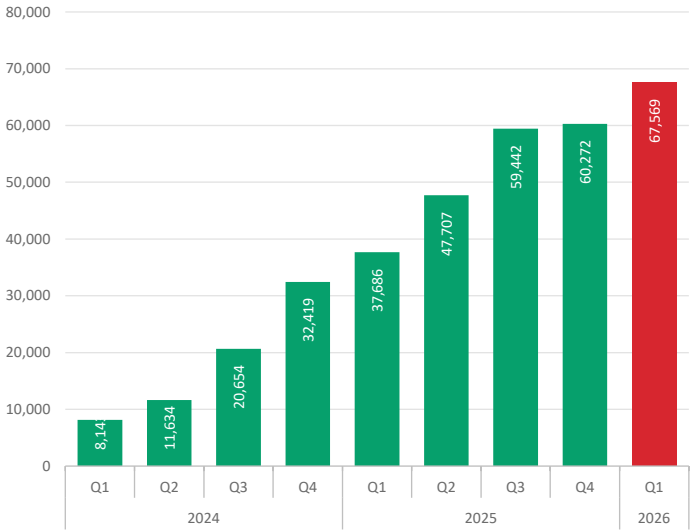
4 IT integration

LGP Australia went live on the Group ERP (Business Central) on 1 October 2026 (post quarter-end), with the Group CRM (Dynamics 365) implementation progressing and M365 single-tenant migration expected to complete in November 2026.

Europe

Germany

Cannabis flower imports into Germany (kg)



Source: BfArM[1], quarterly imports of medicinal cannabis flower (latest quarter shown in red)

Market

- Record imports of cannabis flower into Germany of 67.6 tonnes in Q1 2026[1], 12.1% above Q4 2025, following an upward revision by BfArM from the 50.5 tonnes first reported

Regulatory changes

- From 30 July 2026, cannabis flower was removed from statutory health insurance (GKV) reimbursement; however, the self-pay market appears largely unaffected by the changes and continues to drive market growth, as reflected in increasing import volumes
- Proposed amendments to the Medical Cannabis Act (MedCanG), including restrictions on mail-order dispensing of flower, remain under parliamentary committee deliberation

Country Manager

- German market expansion progressing, with the appointment of a new Country Manager underway to strengthen local leadership and support growth.

1. https://www.bfarm.de/DE/Bundesopiumstelle/_FAQ/Medizinisches-Cannabis/_node.html

Europe (cont.)

Denmark

- Ms Autumn Karcey has been appointed as General Manager, LGP Denmark, commencing mid-November 2026
- Cannatrek's Australian GM Operations has been based at the Danish facility since September 2026, overseeing the synergy and cost-reduction program
- Danish facility investment program advancing, with the full rollout of under-canopy lighting across all flower rooms following better-than-expected trial results. Post-harvest equipment upgrades are also progressing, targeting improved yields and a lower cost per gram.
- R&D pipeline progressing, with initial grow trials completed for 12 new strains, six advancing to the next stage, and a further 12 strains entering initial grow trials.

United Kingdom

- UK growth strategy established, with a three-year plan outlining a phased expansion of in-country capabilities, product supply and clinic partnerships
- UK Country Manager, Ms Karen Bowell, commenced earlier this month, to lead commercial activity and build relationships with UK clinics, prescribers and pharmacies
- Company progressing a strategic partnership with an established UK clinic operator, with operations expected to commence in the second half of FY27.
- UK supply capability advancing, with the Group positioned to supply the rapidly growing UK medicinal cannabis market from its Danish and Australian facilities.

France

- The implementing decree for the French medicinal cannabis framework remains pending
- The Company expects to submit its French dossier applications before the end of CY2026, subject to the current French regulatory environment

Italy

- The Company delivered a shipment to Italy post-quarter end and continues to investigate other pathways into Italy

Corporate & regulatory update

Sale of Health House

- Subsequent to quarter-end, LGP sold its medicinal cannabis distribution business (Health House International) to Medicann Health Australia
- The divestment reduces the Group's cost base, eliminates duplication with Cannatrek's Greenship distribution platform and enables greater focus on core operations

Change of auditor

- Following ASIC consent, BDO Audit Pty Ltd resigned as auditor of the Company effective 28 September 2026, and the Board appointed Pitcher Partners, the auditor of Cannatrek Ltd, as the Group auditor

NSW medicinal cannabis driving reforms

- NSW legislation passed in September 2026 will allow eligible medicinal cannabis patients to drive with prescribed THC in their system, provided they are not impaired, from early 2027
- The ACT and WA are also considering reforms for unimpaired drivers

ENDS

BY ORDER OF THE BOARD

Alistair Warren
General Counsel & Company Secretary

For further information please contact:

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General Counsel & Company Secretary

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About the LGP Cannatrek Group

Little Green Pharma Ltd (ASX: "LGP" or the "Company") merged with Cannatrek Ltd on 1 June 2026 to form the LGP Cannatrek Group, a leading global medicinal cannabis company with vertically integrated operations across Europe and Australia.

The Group has a diverse portfolio of cannabis-based medicines distributed across Australia and over 11 export markets via a network of wholesalers, pharmacies, clinics and GPs. The Group generates revenue through the sale of medicinal cannabis products and its domestic distribution businesses, allowing it to capture value across the supply chain and to adapt to evolving regulatory environments while building defensible commercial positions in high-growth markets.

The Group operates GMP cultivation and manufacturing facilities in Denmark and Australia, including the largest facility in Europe and one of the largest AU-GMP certified manufacturing facilities in Australia, positioning it as a key player in global medicinal cannabis markets.

For more information go to: www.littlegreenpharma.com

Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Little Green Pharma Ltd	
ABN	**Quarter ended ("current quarter")**
44 615 586 215	30 September 2026

Note: This Appendix 4C reflects the merger of LGP Ltd and Cannatrek Ltd on 1 June 2026. Consequently, this statement consolidates Cannatrek Ltd's full quarterly cash flows (1 April to 30 June 2026) with LGP Ltd's post-merger cash flows only (1 June to 30 June 2026). The current quarter ended 30 September 2026 reflects a full 3 months for both entities.

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1	**Cash flows from operating activities**		
1.1	Receipts from customers	26,817	49,739
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(14,978)	(25,046)
	(c) advertising and marketing	-	-
	(d) leased assets	(193)	(290)
	(e) staff costs	(4,328)	(9,902)
	(f) administration and corporate costs*	(3,355)	(7,937)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	128	296
1.5	Interest and other costs of finance paid	(4)	(54)
1.6	Income taxes paid	-	(114)
1.7	Government grants and tax incentives	-	-
1.8	Other (net GST received/(paid))	328	351
1.9	**Net cash from / (used in) operating activities**	**4,415**	**7,043**
2	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(593)	(681)
	(d) investments	1	1
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:	-	-
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)[1]	(2,432)	(1,649)
2.6	**Net cash from / (used in) investing activities**	**(3,024)**	**(2,329)**
3	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	365	832
3.6	Repayment of borrowings	119	(407)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (loans to employees to fund tax on exercise of options)	-	(280)
3.1	**Net cash from / (used in) financing activities**	**484**	**145**
4	**Net increase/(decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	20,590	17,606
4.2	Net cash from/(used in) operating activities (item 1.9 above)	4,415	7,043
4.3	Net cash from/(used in) investing activities (item 2.6 above)	(3,024)	(2,329)
4.4	Net cash from/(used in) financing activities (item 3.10 above)	484	145
4.5	Effect of movement in exchange rates on cash held	(155)	(155)
4.6	**Cash and cash equivalents at end of period**	**22,310**	**22,310**

[1] *Other cashflows from investing activities reflects the cash held by LGP Ltd at 1 June 2026 of $1.483M less Transaction Costs of $3.132m (YTD) and $0.783m (P*

5	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	17,043	19,413
5.2	Call deposits	5,285	710
5.3	Bank overdrafts	(18)	423
5.4	Other (provide details)	-	44
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**22,310**	**20,590**

6	Payments to related parties of the entity and their associates	Current quarter $A'000	Previous quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	200	1,252
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-	-

Payments to related parties represents remuneration, allowances, consultancy and statutory termination related payments paid to present/new Directors and former Directors of the Company.

7	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	10,534	4,910
7.2	Credit standby arrangements	4,637	1,088
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**15,171**	**5,998**
7.5	**Unused financing facilities available at quarter end**		**9,173**
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

The financing facilities with Commonwealth Bank of Australia are:

- a market rate loan facility of $2.55 million with a current variable interest rate of 3.77% p.a., repayable by 30 June 2027, secured by registered first mortgages over the Group's Shepparton and Lemnos properties together with first ranking general security interests over the Company and certain subsidiaries;
- secured by the same security package as the existing CBA facilities; and
- a bank guarantee facility of $125,000 for a rental bond, which has no fixed term and attracts a guarantee fee of 3.25% p.a. of the guaranteed amount.

The financing facilities with National Australia Bank Ltd are:

- Company's south-west property complex;
- equipment finance facility of $2.0 million with a fixed interest rate of 7.68% secured by a chattel mortgage over the underlying equipment; and
- a credit standby arrangement relating to the Company's credit card facility which has a variable interest rate and an unspecified term. NAB holds a $60,000 term deposit as security.

The Group has an unsecured electricity loan of $0.12 million from the Danish authorities with an effective interest rate of 4.4%, repayable over the life of the loan ending 31 October 2028.

The Group has drawn $0.23 million from its credit facility of $1.2 million from Spar Nord A/S expiring 1 June 2030. It has a variable interest rate of 5.22% and is secured by the Group's Danish property complex.

The Company has drawn $0.84 million from its inventory financing facility of $3.0 million with Certain Ct Pty Ltd. It has a variable interest rate of 5.24% per 90 day drawdown and is secured by the purchased inventory.

The Company has an unsecured credit card facility of $0.09 million with American Express which has a variable interest rate and an unspecified term.

8	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	4,415
8.2	Cash and cash equivalents at quarter end (Item 4.6)	22,310
8.3	Unused finance facilities available at quarter end (Item 7.5)	9,173
8.4	Total available funding (Item 8.2 + Item 8.3)	31,483
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	**N/A**
8.6	If Item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? Answer: N/A	
	2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and Answer: N/A	
	3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? Answer: N/A	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Sign here: .....

Alistair Warren
(Company Secretary)

Authorised by: The Board