EACON
Mining Technology

EACON Group
2026 Interim Results

Highlights Report

Six months ended 30 June 2026

About This Report

Purpose

This highlights report provides a summarised overview of EACON Group Co., Ltd.'s business performance, commercial deployment and technology development during the first half of 2026. It has been prepared for customers, partners and industry stakeholders in Australia and other international markets.

Reporting Period

Unless otherwise stated, information relates to the six months from 1 January 2026 to 30 June 2026. Developments occurring after 30 June 2026 are presented separately and clearly identified as subsequent updates.

Reporting Scope

The report covers EACON Group Co., Ltd. and its subsidiaries, referred to collectively as EACON or the Group. It places additional emphasis on developments relevant to Australian and global mining audiences.

Information and Financial Data

Information has been drawn primarily from EACON Group's unaudited condensed consolidated interim results for the six months ended 30 June 2026. The interim financial information was reviewed by Deloitte Touche Tohmatsu Ltd in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

Operational updates after the reporting period have been drawn from approved company information. Financial amounts are presented in Chinese renminbi (RMB), with Australian dollar (AUD) equivalents provided for accessibility. AUD amounts have been converted using the Reserve Bank of Australia's published exchange rate of RMB 4.6647 to AUD 1 on 30 June 2026. AUD figures are rounded and provided for illustrative and comparative purposes.

Important Information

This highlights report is an accessible summary and does not reproduce the complete interim results announcement or the full financial and regulatory disclosures of EACON Group Co., Ltd. It should be read together with the official announcement available through Hong Kong Exchanges and Clearing and EACON's corporate website (https://ir.eacon.com/media/hk-news/20260923/assets/12343798-0.pdf). Nothing in this publication constitutes financial, investment or other professional advice.

Forward-Looking Statements

This publication may contain forward-looking statements concerning EACON's plans, strategies, anticipated developments and expected outcomes. These statements reflect current expectations and assumptions and are subject to risks, uncertainties and other factors. Actual outcomes may differ materially. No representation or warranty is made that any forward-looking statement will be achieved.

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Acknowledgement of Country

EACON Mining Technology acknowledges the Whadjuk people of the Nyoongar nation as the Traditional Custodians of the land on which our Perth office is located. We also acknowledge the Traditional Owners of the lands on which we work in the Goldfields region of Western Australia. We acknowledge their rich cultures and their continuing connection to land, waters and community. We pay our respects to the culture and people, their elders and leaders, past, present and emerging.

About EACON

The World's Most Deployed Autonomous Haulage System

Established in 2018, EACON develops and deploys autonomous driving solutions for mining haulage and production. Its technology has progressed from early validation to scaled commercial use across a growing range of surface mining operations.

EACON's principal autonomous mining truck product and solution is ORCASTRA®. It supports autonomous loading, hauling and dumping activities, including regular mixed-fleet operation involving autonomous trucks and human-driven vehicles. The solution is supported by EACON's vehicle integration and drive-by-wire capabilities, fleet orchestration, operational services and mining digitalisation products.

Rather than being limited to one truck design, powertrain or commodity, EACON's technology supports wide-body and rigid mining trucks across coal, metal and quarry operations. Its solutions can be applied through retrofit projects or factory-fitted with new equipment in collaboration with original equipment manufacturers.

EACON's Technology Ecosystem

ORCASTRA®

EACON's integrated autonomous haulage system for mining operations.

CONDUCTOR	The fleet orchestration and management system used to configure operating areas, coordinate haulage tasks and monitor autonomous operations.
PILOT	The onboard autonomous-driving system installed on haul trucks, supporting perception, positioning, planning and vehicle control.
CREW	The interaction system installed on participating site equipment, such as light vehicles, loading units, drills and ancillary equipment, helping them operate safely within the autonomous haulage environment.

Note: World's most deployed autonomous haulage system by total number of autonomous trucks deployed.

H1 2026 at a Glance

During the first half of 2026, EACON continued to expand the commercial deployment of its autonomous haulage technology while progressing its transition towards a more scalable commercial model. At 30 June, the active fleet had nearly doubled year on year, gross profit and gross margin had improved substantially, and EACON's first Australian project had entered live production operations in the Kalgoorlie goldfields.

Deployment at Scale

3,100+
active autonomous mining trucks

38
operating sites

1,000+
trucks on order or in delivery

566
trucks in the largest single-mine fleet

9
sites operating more than 100 trucks

4
sites operating fleets of more than 200 trucks

Financial Performance

RMB **548.8** million
(AUD **117.6** million)
revenue, down 17.3%

RMB **103.9** million
(AUD **22.3** million)
gross profit, up from RMB 11.0 million (AUD 2.4 million)

18.9%
gross profit margin, up from 1.7%

RMB **188.8** million
(AUD **40.5** million)
net loss, narrowing by 20.2%

RMB **156.1** million
(AUD **33.5** million)
invested in R&D, up 33.7%

Technology and Market Position

100+
truck models adapted across 16 OEMs

53%
of active autonomous mining trucks in China

No.1
on two Waymo Open Motion Dataset leaderboards

284
granted patents in China

44
PCT applications

35%
of the active fleet battery-electric at 30 June

Australia

- Six **retrofitted mining trucks** commenced autonomous operations at Havana Pit near Kalgoorlie.
- This marked the **first autonomous project** for mining trucks to enter live production operations in the Kalgoorlie goldfields.

Note: All AUD figures have been converted from RMB using the Reserve Bank of Australia's published exchange rate of RMB 4.6647 to AUD 1 on 30 June 2026. AUD figures are rounded and provided for illustrative and comparative purposes only.

Leadership Message

A Message from our Chief Financial Officer

The first half of 2026 marked another important step in EACON's development as autonomous haulage moved further into large-scale commercial operation.

The expansion shown in this report reflects not only continued customer adoption, but the increasing scale and maturity of autonomous haulage within normal mining operations.

We also continued the transition towards a more asset-light business model. A growing proportion of active trucks were supplied by customers or their contractors, allowing each participant to contribute its core capabilities. This change in business mix, together with improved efficiency at mature sites, supported a substantial increase in gross profit and gross margin. As part of this transition, revenue was lower for the period as we stepped back from capital-intensive company-provided fleet operations, and contracted truck deliveries were scheduled for the second half. The Group remained loss-making as we continued investing in research and development, international growth and commercial expansion.

Australia was one of the most significant developments of the half. Our project at Norton Gold Fields' Havana Pit in Kalgoorlie, Western Australia, entered autonomous production operations, bringing together established global experience and the operating knowledge of our Australian team and partners. It is also strengthening the local product, engineering and service capabilities required to support autonomous haulage over the long term.

Across the Group, we continued advancing operation in complex environments and across the metal mining sector, adapting our technology to more equipment and investing in the convergence of autonomy and electrification. We also achieved important external recognition for our work in motion prediction and continued building our intellectual-property portfolio.

We enter the second half with a clear focus: deepen our capability in complex mines, strengthen OEM and customer partnerships, advance more scalable deployment models and build an enduring international presence.

We thank our customers, partners and people for their contribution to this progress.

Xiaoyan Qu
Chief Financial Officer of EACON Group

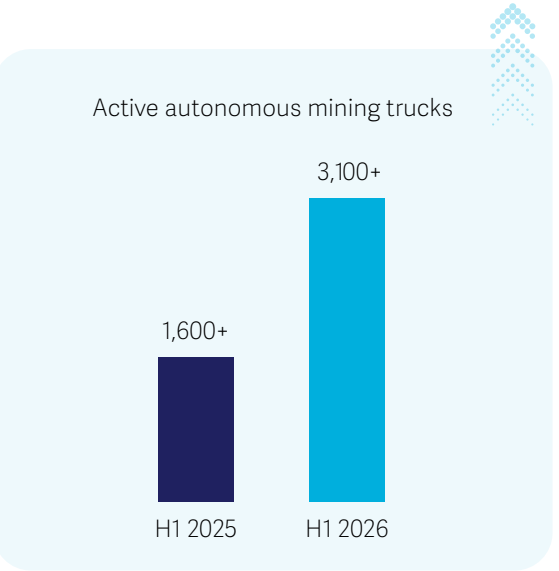
Expanding Deployment at Scale

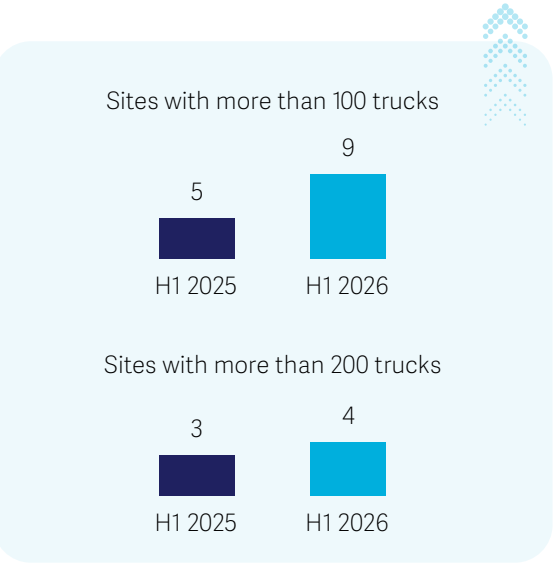
EACON's active autonomous mining truck fleet grew from more than 1,600 trucks at 30 June 2025 to more than 3,100 at 30 June 2026, representing close to a doubling in twelve months. The number of operating sites increased by 12 to reach 38 over the same period.

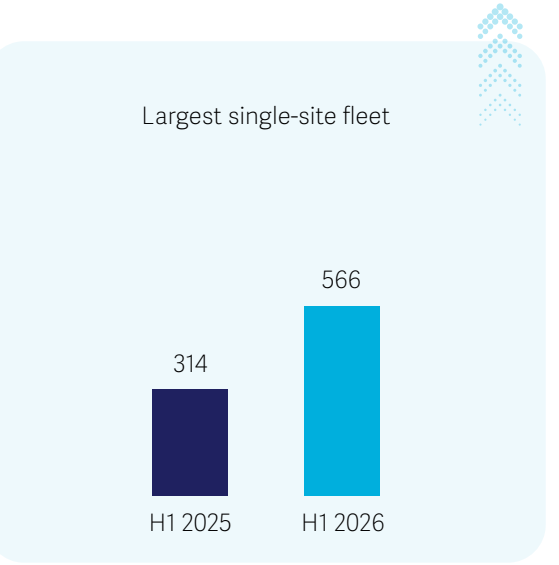
The scale of individual deployments also continued to increase. Nine sites operated more than 100 autonomous mining trucks, four operated more than 200, and the largest fleet at a single mine reached 566 trucks.

These large deployments place greater demands on dispatch, vehicle interaction management, communications, operating procedures, production integration and support capability. Their growth therefore provides evidence not only of customer adoption, but of EACON's ability to support autonomy as part of normal mine production.

More than 1,000 additional trucks were on order or in the process of delivery at the end of June. This pipeline provides a basis for continued fleet growth, although the timing of deployment and revenue recognition depends on truck delivery, site readiness, system validation and customer acceptance.







From Deployment to Commercial Scale

The significance of a 3,100-plus active fleet extends beyond the number of trucks deployed. Autonomous haulage at this scale requires technology and operating systems capable of coordinating increasingly complex interactions across entire haulage networks.

EACON's operations include large fleets working across loading, hauling and dumping, with autonomous trucks operating alongside human-driven mining trucks and other site vehicles. Its technology has also been extended across different commodities, truck classes, powertrains and operating conditions.

The Group also expanded support for metal-mine processes including ore blending, stockpiling and paddock dumping. Together, these developments support the application of autonomous haulage across a broader range of existing mines.

Commercial scale depends on the ability to coordinate multiple trucks, infrastructure, people and production processes, not simply automate an individual truck.

Evolving our Commercial Model

EACON continued transitioning towards a customer-provided fleet model during H1 2026. Under this approach, the mining company or its contractor supplies the mining trucks, while EACON provides autonomous haulage products, system integration and related services.

At 30 June 2026, approximately 2,500 of EACON's more than 3,100 active autonomous mining trucks operated under the customer-provided fleet model. Approximately 600 operated under the company-provided fleet model, in which EACON carries a greater share of the truck and operating-asset commitment.

Revenue from the customer-provided fleet model increased from 62.7% of Group revenue in H1 2025 to 65.6% in H1 2026. The change reflects increasing specialisation as autonomous haulage commercialises: mining companies and contractors contribute fleet assets and operating expertise, while autonomous haulage solution providers focus on technology, integration and ongoing solution delivery.

Company-provided fleet
EACON provides or funds more of the truck fleet
Higher asset commitment for EACON
Includes truck usage and operating costs
Approximately 600 active trucks at 30 June

Customer-provided fleet
Customer or contractor supplies the trucks
Lower capital intensity for EACON
Focuses EACON resources on autonomy products and services
Approximately 2,500 active trucks at 30 June

The changing model contributed to lower capital expenditure and a stronger profit margin. It also affected reported revenue because EACON reduced its company-provided fleet and recognised fewer truck-delivery revenues during the period.

Financial Performance

Metric	H1 2026	H1 2025	Change
Revenue	RMB 548.8m (AUD 117.6m)	RMB 663.3m (AUD 142.2m)	-17.3%
Cost of sales	RMB 444.9m (AUD 95.4m)	RMB 652.3m (AUD 139.8m)	-31.8%
Gross profit	RMB 103.9m (AUD 22.3m)	RMB 11.0m (AUD 2.4m)	+844.3%
Gross profit margin	18.9%	1.7%	+17.2pp
Net loss	RMB 188.8m (AUD 40.5m)	RMB 236.5m (AUD 50.7m)	Narrowed 20.2%

Why Revenue Declined

Revenue from autonomous mining truck products and solutions (ORCASTRA®) decreased 18.5% from RMB 662.2 million (AUD 142.0 million) to RMB 539.5 million (AUD 115.7 million).

Under the company-provided fleet model, revenue decreased by RMB 66.7 million (AUD 14.3 million). This mainly reflected a reduction in active trucks under this model following the sale of earlier-generation trucks that EACON had originally deployed, consistent with its transition away from capital-intensive operations.

Under the customer-provided fleet model, revenue decreased by RMB 56.0 million (AUD 12.0 million). This primarily reflected lower revenue recognised from sales of autonomous mining trucks equipped with EACON solutions. Certain contracts entered into during H1 had also only been partially delivered by 30 June, with the remaining revenue expected to be recognised following completion of deliveries in H2.

Why Gross Profit Improved

The customer-provided fleet model carries fewer costs associated with the use of EACON-owned truck fleets and requires fewer fulfilment and implementation personnel than the company-provided model. The changing business mix therefore supported a higher margin.

Gross losses under the company-provided fleet model also narrowed, primarily due to improved operating efficiency at mature sites. Overall cost of sales declined 31.8%, faster than the reduction in revenue.

EACON remained loss-making, while its net loss narrowed from RMB 236.5 million (AUD 50.7 million) to RMB 188.8 million (AUD 40.5 million). The Group continued to invest substantially in R&D and incurred RMB 16.9 million (AUD 3.6 million) in listing expenses during the period.

Note: All AUD figures have been converted from RMB using the Reserve Bank of Australia's published exchange rate of RMB 4.6647 to AUD 1 on 30 June 2026. AUD figures are rounded and provided for illustrative and comparative purposes only.

Investing for Scalable Growth

EACON continued to increase investment in technology while reducing the capital required to own and operate mining trucks.

Research and Development

R&D expenditure increased 33.7% from RMB 116.7 million (AUD 25.0 million) in H1 2025 to RMB 156.1 million (AUD 33.5 million) in H1 2026.

The expenditure principally comprised staff costs, third-party service fees, travel, depreciation and amortisation. It supported continued development across autonomous-driving algorithms, vehicle control, digital mine management, product adaptation and next-generation mining trucks.

Capital Expenditure

Capital expenditure declined from RMB 537.5 million (AUD 115.2 million) in H1 2025 to RMB 116.5 million (AUD 25.0 million) in H1 2026.
The reduction primarily reflected lower expenditure on autonomous mining trucks as EACON continued shifting towards the customer-provided fleet model. It should therefore be understood as part of the commercial-model transition, rather than as a reduction in technology investment.

Liquidity and Funding

At 30 June 2026, the Group held RMB 273.2 million (AUD 58.6 million) in cash and cash equivalents, compared with RMB 245.4 million (AUD 52.6 million) at 31 December 2025.

Total borrowings were RMB 1,566.9 million (AUD 335.9 million). The Group stated that it funds its working-capital requirements through operating cash flows, bank facilities and financing activities, including proceeds from the global offering completed after the reporting period.

RMB **156.1** million
(AUD **33.5** million)
R&D expenditure

33.7%
increase in R&D expenditure

RMB **116.5** million
(AUD **25.0** million)
capital expenditure

RMB **273.2** million
(AUD **58.6** million)
cash and cash equivalents

Investing more in technology while committing less capital to fleet ownership

Note: All AUD figures have been converted from RMB using the Reserve Bank of Australia's published exchange rate of RMB 4.6647 to AUD 1 on 30 June 2026. AUD figures are rounded and provided for illustrative and comparative purposes only.

Establishing Autonomous Production in Australia

During H1 2026, EACON's first Australian deployment made substantial progress at Norton Gold Fields' Havana Pit in the Kalgoorlie region of Western Australia.

The project involves six existing Komatsu HD1500 mining trucks retrofitted with EACON's autonomous haulage solution. During the reporting period, the six trucks commenced autonomous operations and the project became the first autonomous mining truck project to enter live production operations in the Kalgoorlie goldfields.

Deploying autonomous haulage into an established mine requires more than installing equipment on a truck. The project has involved vehicle retrofit, site mapping, communications, operational validation, safety processes and the progressive integration of autonomous trucks into production activities.

The deployment provides an important demonstration of EACON's ability to adapt its technology to the safety requirements, operating practices and equipment base of an Australian mine. It also creates a foundation for further development of EACON's local product, project-delivery, and service capabilities.

Location
Havana Pit, Kalgoorlie region, Western Australia

Mining company
Norton Gold Fields, an Australian subsidiary of Zijin Mining

Fleet
Six Komatsu HD1500 mining trucks

Approach
Retrofit of existing production equipment

H1 milestone
Autonomous production operations commenced

Market milestone
First autonomous mining truck project to enter live production operations in the Kalgoorlie goldfields

Building Local Capability

EACON is developing its Australian presence around the requirements of long-term mine-site deployment. This includes building local product, project-delivery and operational-support capability, rather than relying solely on resources based overseas.

The Kalgoorlie project has brought together EACON's global autonomous-haulage experience with the site knowledge and operating expertise of Australian mining professionals and project partners. This local engagement is important for adapting product development, deployment processes, documentation and service models to Australian expectations.

EACON's Australian priorities include:

- Recruiting and developing locally based product, project and tech support professionals.
- Maintaining site-based support for deployment, validation and production operations.
- Adapting technology and procedures to Australian safety and operating requirements.
- Developing local service responsiveness and product-feedback channels.
- Working with mining companies, contractors and equipment manufacturers on retrofit and factory-integrated opportunities.
- Maintaining Australian operational data within Australia in line with EACON's localisation approach.

Global operating experience, supported by local product and project capability.

Over time, EACON aims to build on the Norton Gold Fields deployment as a reference point for further collaboration in Australia and to support a progression from retrofit projects towards increasingly integrated autonomous haulage solutions.

Technology Developed for Complex Mines

Existing mines are rarely designed around one autonomous system. Road geometry, communications infrastructure, positioning reliability, traffic density, weather, operating processes and truck types all influence how autonomy can be deployed.

EACON's operating footprint spans coal, metal and quarry operations. At 30 June 2026, the Group served five open-pit metal-mine projects in China: Julong Copper, Zijinshan Gold and Copper Mine, Shuichang Iron Ore Mine, Dashihe Iron Ore Mine and Taihe Iron Ore Mine.

In May 2026, 60 autonomous mining trucks were deployed at the Julong Copper project. The HKEX announcement described this as the largest autonomous mining project at a single site in the metal-mine industry. Metal mines introduce different operating processes, including ore blending, stockpiling and paddock dumping, and represent an important extension beyond EACON's established coal-mine deployments.

During H1, EACON focused on extending ORCASTRA® into more complex operating environments. Its minimum road-width requirement was reduced by more than 20%, increasing the number of existing mines the technology can cover and reducing the need for road infrastructure modification.

EACON also deployed autonomous haulage over public 4G networks, allowing the technology to operate at mines without dedicated 5G infrastructure. At Leiming Quarry, the system was deployed in an environment where ionospheric disturbance degrades positioning signals for several hours each day.

These developments broaden the range of existing mine environments in which autonomous haulage can be considered, while potentially reducing the extent of supporting infrastructure change required.

Operating challenge	Capability or development
Narrow roads	Minimum road-width requirement reduced by more than 20%
Limited connectivity	Autonomous haualge deployed using public 4G networks
Degraded positioning	Deployment where ionospheric disturbance affects positioning signals
Harsh conditions	Scaled operation in extreme cold, altitude, heat, sandstorms, rain, and fog
Complex processes	Support for ore blending, stockpiling, and paddock dumping
Mixed-fleet operations	Regular operation involving autonomous and human-driven trucks

Supporting Diverse Mining Equipment

Many mines operate diverse equipment fleets that vary by payload class, manufacturer, age and powertrain. EACON's approach is to develop highly adaptable solutions that can retrofit and automate existing fleets.

At 30 June 2026, EACON's autonomous haulage solution had been adapted to more than 100 truck models from 16 OEMs. This included six rigid mining truck models from three major international manufacturers.

Rather than developing an entirely separate autonomous system for every truck model, EACON uses a common technology platform that can be adapted to different truck sizes and models, with each application supported by truck-specific engineering, testing and validation. Widespread experience alongside operating data accumulated across EACON's large deployed fleet support this process, including the expansion of its technology from wide-body dump trucks to rigid mining trucks. This approach enables EACON to adapt its technology to additional truck models more efficiently, and is particularly relevant to international mines with established equipment fleets and differing replacement cycles.

The broader platform supports:

- Wide-body and rigid mining trucks.
- Retrofitted and factory-integrated configurations.
- Different powertrain types, including battery-electric models.
- Different truck dimensions and sensor arrangements.
- Autonomous haulage integration across established and new fleets.

100+
truck models adapted

16
OEMs

6
rigid truck models from three OEMs

Prediction and Mine-Wide Intelligence

Anticipating Movement and Interaction

EACON's self-developed IMRv2 joint trajectory-prediction framework ranked first in both the interaction-prediction and motion-prediction challenges of the Waymo Open Motion Dataset in April and May 2026.

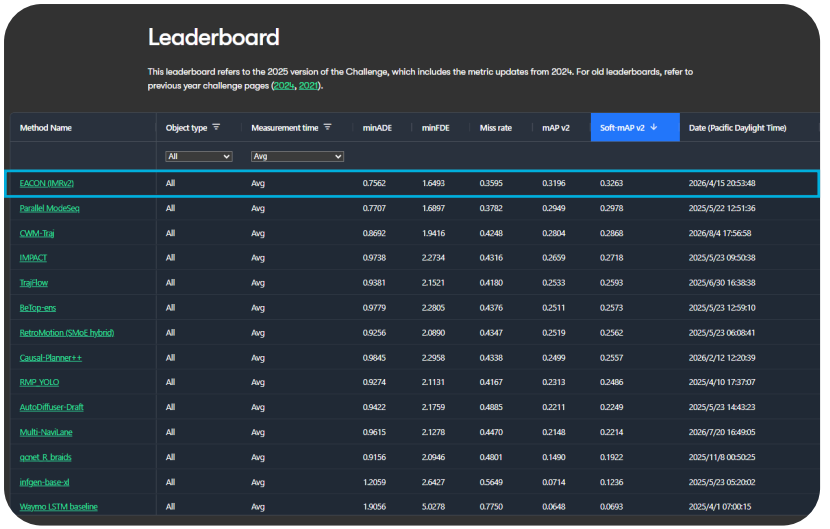
Trajectory prediction helps an autonomous system anticipate how multiple road users may move and interact. Although a public-road research benchmark is not a direct measure of mine-site performance, the result provides external evidence of EACON's work in a capability relevant to dynamic, mixed-traffic environments.

Connecting Autonomous Haulage Operations

ORCASTRA® brings together three complementary system components to support autonomous haulage across the operating environment:

- **CONDUCTOR** coordinates the autonomous fleet, including operating-area configuration, vehicle and equipment registration, task execution, system monitoring, alarms and reporting.
- **PILOT** provides the onboard autonomous-driving capabilities for haul trucks, including perception, positioning, navigation, planning and vehicle control.
- **CREW** supports interaction between autonomous trucks and participating site equipment, including light vehicles, loading units, drills and ancillary equipment.

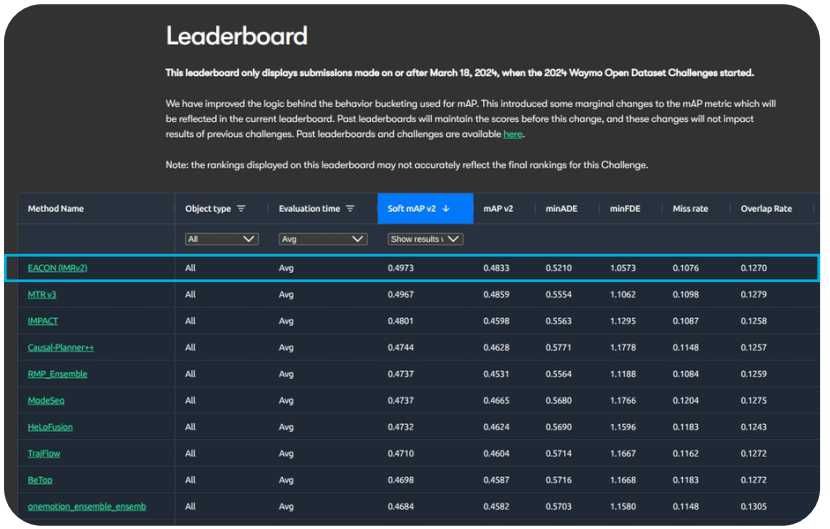
Together, these components connect truck-level autonomy with fleet coordination and site interactions across loading, hauling and dumping activities. This system-based approach supports mixed-fleet operations and gives controllers a coordinated view of the autonomous haulage environment.



Leaderboard

This leaderboard refers to the 2025 version of the Challenge, which includes the metric updates from 2024. For old leaderboards, refer to previous year challenge pages (2024, 2021).

Method Name	Object type	Measurement time	minADE	minFDE	Miss rate	mAP v2	Soft mAP v2	Date (Pacific Daylight Time)
	All	Avg						
EACON (IMRv2)	All	Avg	0.7562	1.6493	0.3595	0.3196	0.3263	2026/4/15 20:53:48
Parallel ModeSeq	All	Avg	0.7707	1.6897	0.3782	0.2949	0.2978	2025/5/22 12:51:36
CWM-Traj	All	Avg	0.8692	1.9416	0.4248	0.2804	0.2868	2026/8/4 17:56:58
IMPACT	All	Avg	0.9738	2.2734	0.4316	0.2659	0.2718	2025/5/23 09:50:38
TrajFlow	All	Avg	0.9381	2.1521	0.4180	0.2533	0.2593	2025/6/30 16:38:38
BeTop-ens	All	Avg	0.9779	2.2805	0.4376	0.2511	0.2573	2025/5/23 12:59:10
RetroMotion (SMoE hybrid)	All	Avg	0.9256	2.0890	0.4347	0.2519	0.2562	2025/5/23 06:08:41
Causal-Planner++	All	Avg	0.9845	2.2958	0.4338	0.2499	0.2557	2026/2/12 12:20:39
RMP_YOLO	All	Avg	0.9274	2.1131	0.4167	0.2313	0.2486	2025/4/10 17:37:07
AutoDiffuser-Draft	All	Avg	0.9422	2.1759	0.4885	0.2211	0.2249	2025/5/23 14:43:23
Multi-NaviLane	All	Avg	0.9615	2.1278	0.4470	0.2148	0.2214	2026/7/20 16:49:05
qcnet_R_braids	All	Avg	0.9156	2.0946	0.4801	0.1490	0.1922	2025/11/8 00:50:25
infgen-base-xl	All	Avg	1.2059	2.6427	0.5649	0.0714	0.1236	2025/5/23 05:20:02
Waymo LSTM baseline	All	Avg	1.9056	5.0278	0.7750	0.0648	0.0693	2025/4/1 07:00:15



Leaderboard

This leaderboard only displays submissions made on or after March 18, 2024, when the 2024 Waymo Open Dataset Challenges started.

We have improved the logic behind the behavior bucketing used for mAP. This introduced some marginal changes to the mAP metric which will be reflected in the current leaderboard. Past leaderboards will maintain the scores before this change, and these changes will not impact results of previous challenges. Past leaderboards and challenges are available here.

Note: the rankings displayed on this leaderboard may not accurately reflect the final rankings for this Challenge.

Method Name	Object type	Evaluation time	Soft mAP v2	mAP v2	minADE	minFDE	Miss rate	Overlap Rate
	All	Avg	Show results t					
EACON (IMRv2)	All	Avg	0.4973	0.4833	0.5210	1.0573	0.1076	0.1270
MTR v3	All	Avg	0.4967	0.4859	0.5554	1.1062	0.1098	0.1279
IMPACT	All	Avg	0.4801	0.4598	0.5563	1.1295	0.1087	0.1258
Causal-Planner++	All	Avg	0.4744	0.4628	0.5771	1.1778	0.1148	0.1257
RMP_Ensemble	All	Avg	0.4737	0.4531	0.5564	1.1188	0.1084	0.1259
ModeSeq	All	Avg	0.4737	0.4665	0.5680	1.1766	0.1204	0.1275
HeLoFusion	All	Avg	0.4732	0.4624	0.5690	1.1596	0.1183	0.1243
TrajFlow	All	Avg	0.4710	0.4604	0.5714	1.1667	0.1162	0.1272
BeTop	All	Avg	0.4698	0.4587	0.5716	1.1668	0.1183	0.1272
onemotion_ensemble_ensemb	All	Avg	0.4684	0.4582	0.5703	1.1580	0.1148	0.1305

Autonomous and Electrified Haulage

Autonomy and electrification are increasingly developing as parts of the same haulage system. At 30 June 2026, battery-electric models represented 35% of EACON's active autonomous mining truck fleet.

For an electrified fleet, the operating system must consider more than the movement of individual trucks. Vehicle dispatch, charging availability, battery state, energy recovery, queueing and production priorities all influence the performance of the wider haulage system.

Autonomous scheduling and mine-wide management can help coordinate:

- When trucks are assigned to production tasks or charging.
- How fleets and charging infrastructure are used across a shift.
- How regenerative-energy opportunities are incorporated into haulage planning.
- How trucks availability is balanced with production requirements.
- How different powertrain types operate within the same mine.

EACON continues to support multiple energy pathways, recognising that truck selection depends on mine layout, duty cycle, infrastructure, climate and operational objectives.

- **35%** battery-electric share at 30 June 2026
- More than **40%** by the publication date of the **HKEX** announcement
- **Largest powertrain** segment after the reporting period

Rethinking the Autonomous Mining Truck

Removing the requirement for an onboard operator creates an opportunity to reconsider the physical architecture of a mining truck. EACON is working with original equipment manufacturers (OEMs) on mining trucks designed around autonomous operation from the outset.

EQ100E

The EQ100E is a cabless, battery-electric mining truck manufactured by Tonly Heavy Industries Co., Ltd., with EACON contributing drive-by-wire design and autonomous driving technologies.

Its autonomous driving system is integrated with the truck's distributed-drive architecture, including independently controlled in-wheel motors and 360° in-place steering. This allows EACON's system to coordinate vehicle movement and take advantage of manoeuvrability that would not be possible with a conventional operator-driven truck.

During H1 2026, the EQ100E underwent full-cycle autonomous field validation in real production environments, with the first vehicle arriving at a mine in January and a second joining a production fleet at another mine in May.

AT150

The AT150 is a cabless, battery-electric mining truck developed and manufactured by Inner Mongolia North Hauler Joint Stock Co., Ltd. for deployment at a mine operated by State Power Investment Corporation. It has a rated payload capacity of 136 tonnes.

EACON contributed the autonomous driving technology that enables the AT150's bidirectional operation. Its perception, planning and control systems allow either end of the truck to become the leading end, enabling the truck to travel in either direction without first turning around. This can reduce manoeuvring requirements and support more efficient operation in constrained loading and dumping areas.

Following testing and validation, the AT150 completed customer acceptance and entered normal operations on 30 July 2026. This milestone was achieved after the H1 reporting period.

Once an onboard operator is no longer required, the physical architecture of a mining truck can be reconsidered.

Research, Innovation, and Intellectual Property

Continued investment in research and development (R&D) supports EACON's advancement of autonomous mining technologies and solutions, spanning autonomous driving, perception and prediction, vehicle control and integration, mine digitalisation, and autonomy-native mining trucks. During H1 2026, R&D expenditure increased by 33.7% to RMB 156.1 million (AUD 33.5 million), compared with RMB 116.7 million (AUD 25.0 million) in H1 2025. R&D expenditure primarily comprised employee costs, third-party services, travel, and depreciation.

EACON's current research priorities include improving autonomous operation in uncommon and extreme scenarios, making greater use of operational data to support algorithm development, and reducing the time and testing required to adapt its technology to new trucks and mine environments. These capabilities support the continued application of EACON's technology across complex mines, metal-mining operations and international markets.

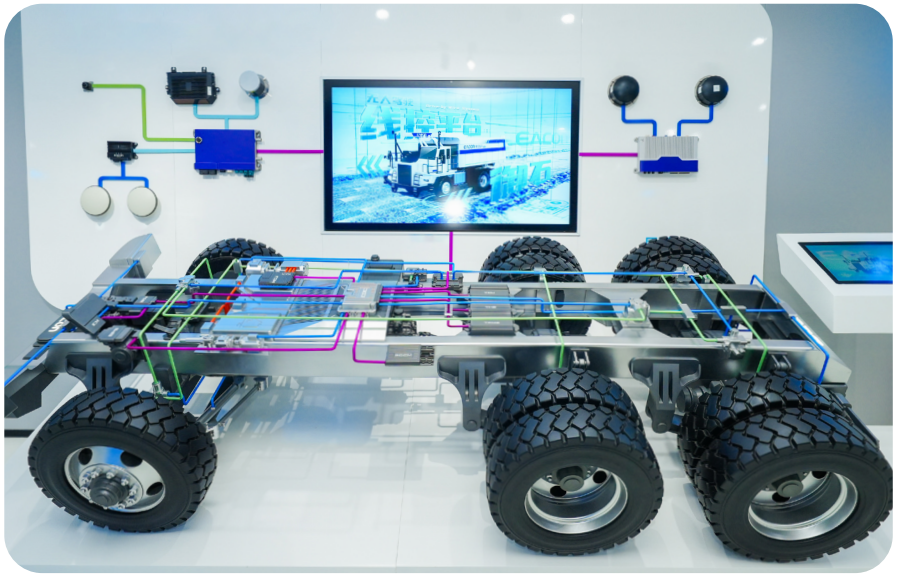
At 30 June, EACON held 284 granted patents in China and had filed 44 Patent Cooperation Treaty applications. These applications support EACON's ability to seek intellectual-property protection across multiple international markets as its operations expand.

RMB **156.1** million
(AUD **33.5** million)
R&D expenditure

33.7%
increase from H1 2025

284
granted patents in China

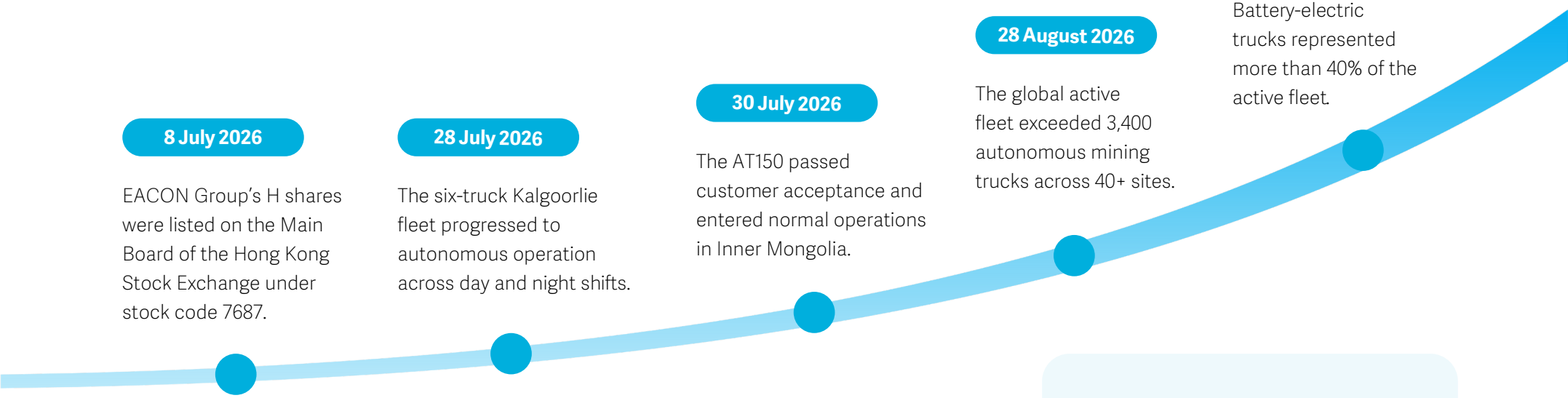
44
PCT applications



Note: All AUD figures have been converted from RMB using the Reserve Bank of Australia's published exchange rate of RMB 4.6647 to AUD 1 on 30 June 2026. AUD figures are rounded and provided for illustrative and comparative purposes only.

Continuing Momentum

EACON continued to reach important corporate, operational and product milestones after the end of the H1 reporting period.



8 July 2026

EACON Group's H shares were listed on the Main Board of the Hong Kong Stock Exchange under stock code 7687.

28 July 2026

The six-truck Kalgoorlie fleet progressed to autonomous operation across day and night shifts.

30 July 2026

The AT150 passed customer acceptance and entered normal operations in Inner Mongolia.

28 August 2026

The global active fleet exceeded 3,400 autonomous mining trucks across 40+ sites.

28 August 2026

Battery-electric trucks represented more than 40% of the active fleet.

3,600+
active autonomous mining trucks across **40+** sites.

*as of early September 2026

Future Outlook

EACON intends to build on the scale achieved during H1 while continuing to develop its commercial model, technology and international capability.

Deepening Autonomous Haulage in Complex Mines

In coal operations, EACON plans to extend coverage across extreme and complex conditions and continue improving haulage performance.

In metal mines, it intends to apply experience from projects such as Julong Copper Mine across further operations and support mining processes with different material-management and dumping requirements. EACON sees metal mines as an important area for future adoption.

Growing International and Australian Capability

EACON plans to strengthen local product, service and operational capabilities in international markets.

In Australia, it intends to build on the Norton Gold Fields project, deepen cooperation with mining companies and progress from retrofit deployments towards fully integrated autonomous haulage solutions.

The Group plans to allocate 23% of the net proceeds from its global offering to overseas business expansion and customer-acquisition initiatives. This allocation is global and should not be interpreted as funding solely for Australia.

Advancing Algorithms and Intelligent Mine Operations

The Group is developing next-generation autonomous-driving algorithms, using simulation to generate data for less common scenarios and support training and adaptation across challenging operating conditions. This approach helps algorithms better handle edge cases and new environments, reduces the cost of collecting and validating real-world data, and shortens the time required to adapt EACON's technology to new mines and operating environments.

EACON also plans to continue developing ORCASTRA® across its CONDUCTOR, PILOT, and CREW components, strengthening the coordination of autonomous trucks, participating site equipment and operational teams as deployments expand into new mines and operating environments.

Strengthening OEM Partnerships

EACON plans to deepen cooperation with OEMs on factory-fitted production and vehicle architectures. It will also continue progressing autonomy-native trucks such as the EQ100E and AT150 from testing and validation towards commercial deployment.

Further Information

Selected Definitions

- Active autonomous mining truck
  A truck equipped with EACON's autonomous-driving solution and counted as active under the Group's reporting methodology.
- AHS
  Autonomous haulage system.
- Company-provided fleet model
  A model under which EACON provides or funds a greater share of the mining truck fleet and associated operating assets.
- OEM
  Original equipment manufacturer.
- Customer-provided fleet model
  A model under which the mining company or its contractor provides the trucks and EACON supplies autonomous-driving products and related services.
- PCT application
  An international patent application made under the Patent Cooperation Treaty; it is not itself a granted patent.
- Reporting period
  The six months from 1 January to 30 June 2026.

Official Financial Disclosure

This report is an Australian-market summary of selected information from EACON Group Co., Ltd.'s interim results for the six months ended 30 June 2026.

The complete interim-results announcement includes the unaudited condensed consolidated financial information, accounting notes, liquidity and financial-risk disclosures, receivables information, borrowings, gearing, pledged assets and corporate-governance information.

The full announcement is available through:
- Hong Kong Exchanges and Clearing: **www.hkexnews.hk**
- EACON Group: **www.eacon.com**

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for a Safer and Cleaner Future

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