

Annual Report 2025

The Network for Innovation, Education and Research

SABRENet Ltd acknowledges and pays respect to the past, present and future Traditional Custodians and Elders of this nation and the continuation of cultural, spiritual, physical, emotional, intellectual and economic connection, and educational practices of Aboriginal and Torres Strait Islander peoples.

We especially honour the Kaurna Elders of the Adelaide Plains upon whose land SABRENet Ltd operates.

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Chair's Report

This year marks an important milestone for SABRENet — twenty years since a bold idea became reality. In 2005, a small group of determined South Australians recognised that our universities, researchers and educators were being held back by limited access to affordable, high-speed connectivity. Rather than waiting for someone else to solve the problem, they built their own solution. From that simple act of vision and collaboration, SABRENet was born.

Two decades on, SABRENet has become a fundamental part of the State's critical infrastructure — the superfast backbone supporting world-class research, digital education, health innovation and high-tech business. It connects more than 350 sites across almost 500 kilometres of fibre, linking schools, hospitals, TAFEs, Universities and innovation precincts. It also underpins GigCity, now empowering over 650 businesses across 21 precincts to collaborate, compete and create on the global stage.

When we reflect on the journey, what stands out most is not the technology itself but the people and purpose that shaped it. SABRENet was deliberately established as a not-for-profit charity, ensuring that every dollar earned would be reinvested into growing capability for the benefit of South Australians. That founding principle has never changed. Every metre of fibre laid, every new connection, and every partnership formed has been guided by that simple idea — connectivity in service of the public good.

Building on a Strong Foundation

In 2024–25, SABRENet continued to invest in the strength and resilience of the network. A major infrastructure upgrade along Greenhill Road relieved capacity constraints and created a critical corridor for education and research institutions. Through a strategic agreement with ElectraNet, we expanded our footprint while maintaining affordability for our customers — a perfect example of collaboration in action.

We also connected into Adelaide's newest Tier 4 data centre, NextDC, ensuring our customers have access to world-class facilities for high-performance computing, cloud services and data-intensive research.

SABRENet was also proud to continue its sponsorship of the SA Science Excellence and Innovation Awards. By celebrating outstanding achievements in research, education, and STEMM, we reaffirm our belief that world-class connectivity is an enabler of world-class discovery.

Enabling South Australia's Future

The importance of fibre infrastructure has never been greater. From artificial intelligence and quantum research to advanced manufacturing and health informatics, every emerging technology relies on the fast, reliable, and secure connectivity provided by fibre optics.

Our partnerships with schools, TAFEs, and universities continue to transform learning experiences, enabling digital classrooms, cloud-based collaboration, and access

to global research and education networks. Case studies such as Sunrise Christian School, Qubigen, and Austofix highlight how SABRENet and GigCity are empowering organisations across diverse sectors to innovate, expand, and lead from South Australia. These stories remind us that SABRENet is not just a network of cables — it is a network of possibilities. Each connection enables research breakthroughs, business growth, and learning experiences that enrich our State's future.

A Strong and Sustainable Foundation

Financially, SABRENet remains in excellent health. In 2024–25, revenue reached \$4.9 million and we achieved a surplus of just over \$1 million. Total assets rose to \$18.4 million, reflecting continued reinvestment into network expansion and resilience. This strong position allows us to continue growing responsibly while maintaining the low-cost, high-value model that has defined SABRENet since day one.

Looking Back and Looking Ahead

SABRENet's achievements are a direct reflection of the dedication of our staff, and partners. I acknowledge the outstanding contribution of our Chief Executive Officer, Sandra Vallance, whose energy and vision have strengthened our strategic direction, visibility, and engagement with the broader community. Under Sandra's leadership, SABRENet has continued to modernise its systems, enhance data management, and cultivate a culture of collaboration and innovation. I also thank

my fellow Directors for their ongoing commitment and stewardship, and our member organisations — Flinders University, the University of Adelaide, the University of South Australia, and the Government of South Australia — for their continued partnership and trust.

SABRENet was created to remove barriers to innovation and to make South Australia a place where ideas can travel as fast as imagination. That vision has never been more relevant.

As we enter our third decade, our purpose remains unchanged: to remove barriers to connectivity, enable innovation, and build the infrastructure that powers South Australia's future. We are proud of what has been achieved and excited about what lies ahead. With a proven model, strong leadership, and a shared vision for a connected, knowledge-driven economy, SABRENet will continue to deliver inter-generational benefit for South Australia.



Paul Sherlock
Chair, SABRENet Board

About SABRENet

The South Australian Broadband Research and Education Network (SABRENet) is an optical fibre telecommunications network that links the State’s major Research and Education sites, including university campuses, teaching hospitals, TAFE campuses and schools, to the rest of the world.



SABRENet is proud to be supporting research, education and innovation because they are key drivers of economic growth and global competitiveness and therefore major contributors to the State’s robust and diverse economy.

The SABRENet network extends almost 500km of fibre optic cable and connects more than 350 locations in the greater Adelaide metropolitan area, typically at data speeds between 1 and 100 gigabits per second (Gbps).

These high transmission rates are crucial to research and education because they allow fast access to information, seamless streaming of video based content, and the capacity to process massive amounts of data quickly and efficiently.

SABRENet also provides the fibre infrastructure that underpins the South Australian Government’s GigCity network. GigCity provides over 650 businesses in 21 innovation precincts with the opportunity to do business quickly and easily with global partners and customers. GigCity is increasing the state’s reputation as a hub for innovation.

Research and education are key drivers of economic growth, global competitiveness in South Australia, contributing to the state’s robust and diverse economy.

SABRENet Ltd is a not-for-profit public company limited by guarantee and registered as a charitable institution. It was formed to oversee the development, management and effective use of SABRENet.

The Members of the Company are Flinders University, the University of Adelaide, the University of South Australia, and the Government of South Australia. The Defence Science and Technology Group (DSTG) is a contractual partner in SABRENet Ltd. An experienced Board consisting of both Member appointed and Independent Directors governs SABRENet Ltd.

SABRENet Ltd’s business model is built on effective collaboration and strategic partnering. This approach means that SABRENet is able to deliver its services at a very compelling price point for eligible customers.

The strategic role of SABRENet Ltd is to increase South Australia’s research, education and innovation performance by utilising its fibre network to deploy and enable specialist broadband and related services on behalf of its members and customers. SABRENet Ltd. does this by:

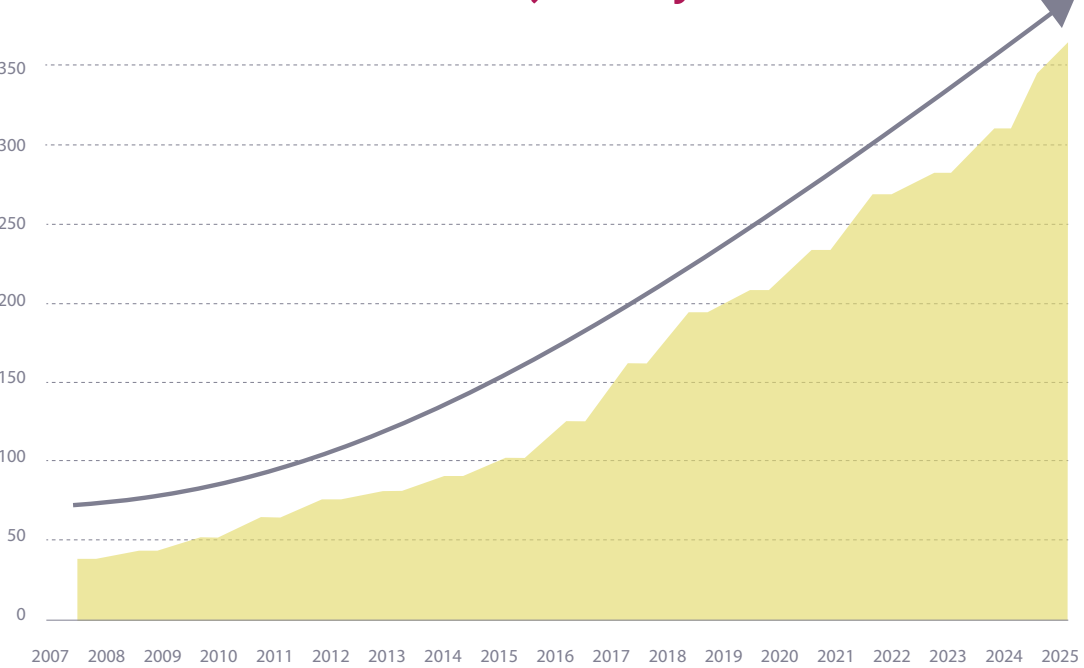
- Removing constraints on available bandwidth for research, education and innovation,
- Creating a critical mass of interconnected sites, users and applications,
- Extending, owning and operating fibre infrastructure, and
- Providing leadership on broadband issues within the research, education and innovation sector.

SABRENet’s long term success is evident from the continuing growth in the number and variety of sites connected to the network, and the accelerating growth trajectory since its inception.

Fast Facts

- Not-For-Profit company
- Founded in 2005
- Owned by: Flinders University, the University of Adelaide, the University of South Australia, and the Government of South Australia
- Almost 500km of fibre optic cable
- Connects more than 350 locations across Adelaide
- Interconnects South Australia’s Research, Education and Innovation Sectors with the rest of the world
- South Australian success story

SABRENet Growth Trajectory



SABRENet is a growing fibre optic network linking over 350 research, education and innovation locations.

About GigCity Adelaide

The GigCity Program continued to deliver high-speed internet to South Australia’s innovation precincts throughout 2024–25, supporting more than 650 businesses across 21 connected precincts. Approximately 300 Terabytes (TB) of data is transmitted monthly across the GigCity Network.

Marketing efforts focused on raising awareness and showcasing impact through targeted social

media campaigns under the “GigCity SA” brand. Platforms including LinkedIn, Facebook, Instagram, and YouTube were used to share precinct events, customer stories, and case studies

GigCity’s success has prompted proposals to extend the program beyond its current funding horizon of 30 June 2026, ensuring continued support for South Australia’s digital economy and innovation ecosystem.



Flinders University



THE UNIVERSITY of ADELAIDE



University of South Australia



Government of South Australia



Australian Government
Department of Defence
Science and Technology

Fibre and Faith: Sunrise Builds a Future-Ready Network with SABRENet

Sunrise Christian School is a Christ-centred learning community focusing on nurturing students spiritually, academically, socially, and emotionally.

Across six schools and five Early Learning Centres, Sunrise offers a pathway from early learning to middle school, all grounded in strong values and a clear sense of purpose.

Three of the school sites are connected via SABRENet, enabling high-performance

digital learning and collaboration across locations.

“Our decision was motivated by a combination of factors; improving connectivity speeds and reliability, enabling centralised backup and cloud services, reducing long-term costs, and building infrastructure that we could own outright.” says Bradyn March, Sunrise ICT Director.

One of the primary benefits Sunrise aimed to achieve through the SABRENet connections was faster, more reliable data transfers, particularly for their backup systems. All of their core servers and networking equipment are centrally hosted at their Fullarton campus, therefore they needed a network that could support high-throughput traffic between campuses, and provide support for moving backups offsite for redundancy.

“Since going live, the SABRENet-connected sites have exceeded our expectations. Backup speeds dramatically improved, allowing for more efficient and secure storage practices,” says Bradyn. “The reliability of the connection has also

reduced pressure on our other campuses that still rely on NBN, improving the overall performance of our wider network. In addition to the core benefits we anticipated, SABRENet has also enabled us to future-proof our infrastructure and support a more scalable, centralised IT model across multiple campuses.”

The impact of SABRENet has been clearly felt by both staff and students across Sunrise’s connected sites. “Day-to-day performance has significantly improved, particularly when accessing on-premise systems hosted at our Fullarton campus. Tasks that previously lagged or timed out now happen seamlessly,” says Bradyn.

“With most of our platforms (collaboration tools, administration systems, teaching resources) shifting to the cloud, the improved speeds and reliability of SABRENet have made a noticeable difference. Staff can now access critical systems and cloud-based services quickly and without interruption.”

“We were fortunate to have minimal challenges during the rollout of SABRENet connections,” said Bradyn. “SABRENet’s project lead times were accurate, and their support throughout the process was excellent. While the project was technically complex, especially in terms of integrating

with our existing infrastructure, having the right expertise and planning in place made the process feel seamless.”

The SABRENet connections play a vital role in supporting Sunrise’s business model. “With high-speed fibre connecting key campuses directly to Fullarton, we can deliver centralised services reliably and efficiently without the need for distributed server infrastructure,” says Bradyn. Each connected site operates with local switching and UPS support, while core systems remain consolidated at their central site, ensuring manageability, security, and performance.

Looking ahead, Sunrise is eager to expand its SABRENet connections to additional campuses, with Morphett Vale as the next planned site.

Each new connection strengthens the overall network and unlocks greater potential for collaboration, scalability, and performance. “As we continue to adopt more cloud-based platforms, enhance cybersecurity, and streamline centralised services, SABRENet will play a key role in supporting these initiatives. The more campuses we connect, the more cohesive and future-ready our digital infrastructure becomes, empowering both staff and students across Sunrise,” explains Bradyn.

SABRENet: 20 Years of Connecting South Australia’s Future



Introduction – The Unsung Hero of Innovation

In 2025 SABRENet marks 20 years of powering South Australia’s innovation, education and research sectors. Established in 2005, SABRENet has grown into one of the South Australia’s most significant dark fibre networks. It is the backbone behind universities, schools, hospitals, and 21 innovation precincts such as Tonsley, Lot Fourteen and Technology Park.

As SABRENet Chair Paul Sherlock reflects, “SABRENet has often been described as an undiscovered gem, quietly powering South Australia’s innovation while remaining invisible to most.”

Origins and Vision

SABRENet was born out of necessity and vision. In the early 2000s, the connectivity available to South Australian universities and research institutions simply was not sufficient. Broadband wasn’t readily available at a quality or price that was sustainable, leaving researchers and educators without the capacity they needed. A group of leaders from the state’s three universities, together with government, recognised the urgent need for a better solution.

Paul Sherlock and Ralph Leonard were at the heart of those early discussions. Ralph recalls the determination: “We knew that if South Australia was to compete nationally and globally, we needed the infrastructure to support it. That meant building our own network.”

The bold decision to establish SABRENet as a not-for-profit charity ensured that revenues would be reinvested and a re-usable asset would be available for generations to



“SABRENet has often been described as an undiscovered gem, quietly powering South Australia’s innovation while remaining invisible to most.” – **Paul Sherlock**



“We’ve quietly enabled the breakthroughs, the startups, the collaborations by ensuring the infrastructure is always there, always fast, and always affordable.” – **Sandra Vallance**



come. Paul emphasises this as a turning point: “If we hadn’t become a charity, 30 per cent of the funding would have been lost to tax. That single decision probably determined whether SABRENet could exist as it does today.”

Building the Backbone

SABRENet provided something no commercial telco was offering at the time; dark fibre. This gave universities and research organisations the ability to light the network at the speed they required, with complete security and control.

The early years demanded pragmatism. Governance was deliberately kept simple, with decision-making driven by the university’s CIOs and State Government project leaders. According to Paul, “The success of SABRENet came from good governance, good leadership and clarity of purpose. Those three things made the difference.”

Transforming Education, Research and Innovation

From the outset, SABRENet was designed to serve education and research, but its impact has spread much further.

Education: Thousands of South Australian students now benefit from high-performance connectivity at schools, TAFEs and universities. The network enables new approaches to digital learning through programs such as Trinity College’s globally recognised SPARK curriculum.

Research: By connecting directly into global networks, SABRENet has allowed South Australian researchers to collaborate internationally and access the 97 per cent of the world’s research output that lies beyond Australia. Research is, as Paul describes, “a global team sport”.

Innovation: Precincts such as Tonsley and Lot Fourteen simply would not have achieved the same success without SABRENet. Ralph reflects, “Those innovation precincts wouldn’t be anywhere near as successful without SABRENet and perhaps wouldn’t have happened at all.”

Health: Public teaching hospitals have gained secure connectivity for both research and clinical applications, breaking down barriers to collaboration between universities and the health system.

Leadership and Growth

SABRENet’s early success came from its strong foundations, and it is the leadership of today that ensures its continued growth.

When Sandra Vallance became CEO in 2019, she brought a new dynamism and focus to the organisation.





“AI doesn’t work without fibre. Every new technology, from research to business, relies on fast, reliable connectivity.” – **Paul Sherlock**

Sandra is vibrant, enthusiastic and passionate. She recognised that SABRENet needed a stronger marketing presence and has built that into the organisation, ensuring that its role is better understood across the community.

Under her leadership, SABRENet has expanded into new projects, completely reinvigorated the approach to data and information management, strengthened relationships with partners, and positioned itself as a forward-looking organisation ready to embrace the next generation of technologies.

As Sandra puts it, “We’ve quietly enabled the breakthroughs, the startups, the collaborations by ensuring the infrastructure is always there, always fast, and always affordable.”

Future-Proofing South Australia

The importance of SABRENet is only growing. Fibre is the foundation for emerging technologies including artificial intelligence, quantum research, and data-driven health. Paul captures this reality simply: “AI doesn’t work without fibre. Every new technology from research to business relies on fast, reliable connectivity.”

SABRENet is committed to ensuring that South Australia’s schools, researchers, innovators and health providers have the connectivity they need to compete globally. With fibre in the ground and a not-for-profit model that reinvests every dollar, the network is built for the long term.

Year	Milestone	Total Sites	Data Centre Milestones	Network Investment
2005	SABRENet Ltd founded and \$8M secured to fund the construction of the SABRENet network		—	
2007	Major university/research precincts connected. expansion to schools, TAFE and hospitals commences	~50 sites	Equinox DC commissioned	
			Glenside DC commissioned	\$7.7M
2010	\$1m Northern Schools project to connect 7 schools	~70 sites		\$9.2M
2013	—	—	Adam Data Centre commissioned	
2014	Asset Exchange Agreement with City of Adelaide and Department for Instructure and Transport	~104 sites	—	\$9.2M
2017	GigCity launch; cultural institutions added	~200 sites	Intervolve DC operational	\$18.7M
2018	—	—	Internode Franklin St & YourDC Hawthorn commissioned	\$20.9M
2020	GigCity extended to 30 June 2024	~240 sites	Colocity DC commissioned	\$25.1M
2021	Customer Satisfaction Review identifying a 92% Net Promoter score	—	—	\$23.4M
2023	GigCity extended to 30 June 2026. Asset Exchange Agreement established with Electranet			\$27.4M
2024			Diversity to YourDC Edinburgh Parks and DCI Data Centre	\$27.4M
2025		~330+ sites	NextDC A1	

Legacy and Looking Ahead

From its beginnings as a solution for universities, SABRENet has grown into the backbone of South Australia’s digital future. Its collaborative model, stable governance, and reinvestment-for-public-good ethos remain unique in Australia.

As Ralph reflects, “We knew South Australia needed this infrastructure if it was to compete. Twenty years on, it has delivered more than we could have imagined.”

SABRENet’s legacy is one of foresight, collaboration, and resilience. It stands as a reminder of what can be achieved when visionaries take bold steps and when passionate leaders continue to build on that foundation for the benefit of the entire community.

“We knew that if South Australia was to compete nationally and globally, we needed the infrastructure to support it. That meant building our own network.” – **Ralph Leonard**

GigCity supports Qubigen to become a world leader in AI Drug Design

Qubigen is an exciting new venture that combines Federated AI technology, quantum chemistry and drug design capabilities. Qubigen’s mission is to create the largest global federated proprietary dataset and computational toolbox for AI driven drug design.

Qubigen's Federated AI draws insights from medical and pharmaceutical data without moving or seeing the data, allowing diversity through collaboration, to ensure unbiased and generalisable AI. Qubigen is focused on making drug discovery faster, cheaper, more efficient and more collaborative. By training Generative AI and using molecular mechanics and quantum chemistry, modelled on real-world experimental

results, Qubigen may be able to discover new medicines that no one single institute could discover on their own.

Operating since Nov 2024, Qubigen is a brand-new organisation, however their previous business, Presagen, which formed part of a merger to create this new company, has been connected to GigCity since 2019.

“The reason for connecting to GigCity is that we are a technology company in a data-hungry industry. Typically, data needed to train real-world AI that works and scales well is large, or requires continual access to cloud services. As a result, our company needs to make use of the best internet connectivity to deliver AI solutions to our collaborators and clients”, explains Dr Jonathan Hall, Qubigen Founder & MD.

Through connection to GigCity, Qubigen appreciates the access to fast upload/download speeds when needing to access large amounts of testing data. Jonathan says, “In addition, we require continual

and uninterrupted internet connectivity, so using GigCity just made sense.”

“Right now we are in the early days of this company, but we can say that, so far, we needed to make use of fast connectivity for some quite large uploads/downloads, which wouldn’t have been possible without GigCity, and likely would have delayed our R&D work significantly.

“With this new company, it’s very important to have good connectivity, because we will need to serve clients by running our proprietary AI processes on a wide range of distributed data”.

Right now, Adelaide is starting to be seen more widely as a science and technology powerhouse in Australia. Jonathan says, “Within Lot Fourteen, with the Australian Space Agency, the Australian Institute for Machine Learning and many other national centres close by, combined with a history of Nobel Prize winning university research, Adelaide is considered a high-tech city and an originator of great innovation.”As a result, it is no surprise our company is beginning in Adelaide, where software, AI and biotech startups could lead the charge for all of Australia.

Qubigen has several staff members and directors of their company residing

interstate in Victoria and one of their key staff overseas in USA. Therefore, Jonathan says, “We rely on good connectivity in order to support daily operations.

Appreciating the support of the GigCity connection, Jonathan says, “GigCity has helped us become a world leader in AI. Our company has forged new partnerships and previously we expanded into 48 different countries with a global product, commercialised here in Adelaide. In this new venture, we are going straight back to work to bring new and exciting technology to the world, and we can do it all from Adelaide”.

Hear Dr Jonathan Hall speaking about Qubigen and how GigCity supports his work



GigCity powers global innovation for MedTech leader Austofix

Austofix is an Australian medical device company specialising in the design, manufacture, and distribution of orthopaedic trauma implants and instruments. With over 25 years of experience, Austofix is dedicated to improving patient outcomes through precision engineering and innovative solutions. They work closely with surgeons, hospitals, and distributors worldwide to ensure that high-quality, clinically proven products are available to the medical community.

To support their increasing need for fast, reliable, and high-bandwidth internet, Austofix connected to GigCity. “As a company operating in the highly regulated medical device industry, we manage large volumes of digital files, collaborate with international partners, and require seamless connectivity for research, development, and customer support,” says Mark Wise, Austofix Global Business Development Manager.

The GigCity connection has had impact on all areas of Austofix’s business. They require a high-speed, reliable connection to support large-scale file transfers, video conferencing with global partners, and seamless access to cloud-based applications. Mark says, “GigCity has allowed us to work more efficiently, particularly when dealing with high-resolution 3D CAD files for product development, regulatory submissions,

and distributor training materials. We rely on cloud-based tools for regulatory compliance, customer relationship management, and logistics.”

Connecting to GigCity achieved not only the results Austofix was anticipating, but some extra unexpected benefits as well. “The improved internet speeds have enhanced real-time collaboration between our engineers, surgeons, and distributors. It has also improved our ability to provide remote technical support to international clients.”

Austofix works with international distributors, engineers, and medical professionals across Europe, the Middle East, Asia, and South America. GigCity has helped facilitate these international connections through; seamless video conferencing for product development discussions, faster regulatory data submissions for international approvals

and reliable cloud-based collaboration tools, ensuring real-time access to technical documents and marketing materials. They also frequently transfer large medical imaging and CAD files, which require high bandwidth.

“Our team has noticed a significant improvement in efficiency, particularly in engineering and customer support. International distributors have also appreciated the improved responsiveness when accessing training materials and technical support. Seamless video conferencing with international partners is critical for our product development and training,” says Mark. “Our online training sessions for distributors and surgeons have become more effective.” The faster, high-quality video streaming has improved their remote training sessions, ensuring that surgeons and distributors can access educational content without buffering or lag.

Mark says, “GigCity has transformed the way Austofix operates. With ultra-fast and reliable internet, we can collaborate seamlessly with our global partners, accelerate product development, and provide real-time support to our distributors and surgeons. It’s a game-changer for our business.”



Operational Highlights



For SABRENet’s Participants and customers, the major benefit of the SABRENet network is the provision of a cost effective, reliable fibre network which meets their current needs and responds to new demands. This is the fundamental activity and overarching objective of SABRENet Ltd.



Awards Sponsorship

SABRENet was delighted to be a Silver Sponsor of the SA Science Excellence and Innovation Awards. These awards showcase the extraordinary work being undertaken in South Australia’s schools, universities, research institutes and innovation precincts.



Launch of SABRENet Customer Portal

In October 2024, SABRENet successfully launched its new Customer Portal, marking a significant milestone in its commitment to improving customer experience and operational efficiency. The portal provides Participants and Customers with direct access to their service information and enables streamlined requests for new or amended services. The portal was developed in collaboration with Kintone, contributing to SABRENet’s broader strategic goals reflecting SABRENet’s ongoing evolution as a customer-centric organisation.



Increased Network Capacity and Resilience

SABRENet undertook a major infrastructure upgrade to address capacity constraints and improve network resilience across metropolitan Adelaide. A 624-core fibre cable was successfully installed along Greenhill Road, a strategic corridor serving multiple education and research institutions. This initiative was made possible through an Asset Exchange Agreement with ElectraNet, granting SABRENet duct access and enabling the deployment of high-capacity fibre infrastructure. The Greenhill Road upgrade directly alleviates congestion issues and unlocks new market opportunities by providing an alternate route to Mile End and the Seaford Rail Line, enhancing redundancy and service reliability.

Complementing this upgrade, SABRENet also implemented diverse entry into Adelaide’s newest Tier 4 data centre, NextDC, located at the corner of Pirie Street and Frome Street. This connection forms part of a broader strategy to support high-performance computing, cloud services, and enterprise connectivity. Together, these investments significantly strengthen SABRENet’s backbone infrastructure, ensuring the network remains robust, scalable, and responsive to the evolving needs of South Australia’s research, education, and innovation sectors.



Work Flexibility

SABRENet continues with a hybrid ‘work from office - work from home’ model, taking advantage of its operational philosophy and approach to IT. Each of these allow a seamless transition between both models supporting improved flexibility for staff, home-work balance and high levels of employee well-being.



The Company

There were 6 Board meetings and the following attendance

Director	Eligible to attend	Attended
Paul Sherlock	6	6
Andrew Dunbar	6	5
Beverley Wright	5	3
Bill Le Blanc	1	1
Tony Dalwood	5	5
Luke Havelberg	6	6
Vince Condina	3	3

The Board



Paul Sherlock
Chair, Director

BE, MBA, GAICD

Paul has completed a Bachelor of Engineering (Electrical) and an Associate Diploma in Computing at the former South Australian Institute of Technology (now UniSA). He has obtained a Master of Business Administration at the University of Adelaide, a Manager's Certificate in IT Service Management at the British Computer Society, and a Graduate Diploma in Applied Finance and Investment at the Securities Institute. Paul is a Graduate Member of the Australian Institute of Company Directors (AICD). Paul is Chair of the Australian Access Federation (AAF) Incorporated.

Experience and expertise: Paul is the former Chief Information Officer (CIO) for the University of South Australia where he was responsible for the delivery of a wide range of ICT and Library services across the University which support the key business functions of teaching and learning, research and consultancy and administration. Paul previously held senior IT management roles at the Defence Science and Technology

Group and BHP Steel International. Paul is a former President of the Council of Australian University Directors of Information Technology (CAUDIT) Incorporated, former Chair of Uniting Care Wesley Bowden and a member of the St Peter's Girls' School Board of Governors.

Paul is the Chair of SABRENet Ltd and was first appointed to the Board by the University of South Australia when SABRENet Ltd was formed in September 2005. He became an Independent Director in December 2021.



Dr Andrew Dunbar
Director

PhD, BSc, GAICD

Andrew has a PhD in molecular biology/biochemistry from Flinders University, is an Observer on the Board of the SA Venture Capital Fund, an Advisory Board Member of the Institute for Sustainability, Energy and Resources (ISER) at the University of Adelaide and is a Director of SABRENet Ltd.

Experience and expertise: Andrew is currently the Executive Director, Research and Innovation in the Department of State Development. Previous roles in the South Australian Government have included the Chief Operating Officer, Office of the

South Australian Chief Entrepreneur and prior to this role, Director of the Office of Science, Technology and Research within the Department. Andrew has more than 17 years' experience working in the life sciences (biotech and pharma) industry both in Australia and Europe. Previous roles included Board Director and Vice President of Childhood Cancer Association, Director Business and Corporate Development at Mayne Pharma Group and Senior Manager, Corporate Business Development and Acquisitions at Novozymes A/S, based in Denmark. He has also held senior roles at GroPep Ltd, Bionomics Ltd and CSIRO. Andrew is a Graduate Member of the AICD.

Andrew was appointed to the Board by the SA Government in November 2014.



Beverley Wright
Director

Beverley has worked in the IT industry for over 35 years in a range of sectors including banking, insurance, utilities, Federal and State Government. She is a member of the Australian Institute of Company Directors and is a Director for HAMBS.

Experience and expertise: Beverley has recently retired from her position as Chief Information Officer at the University of

Adelaide that she commenced in 2017. During her role at the University of Adelaide she addressed the need for a strong strategic agenda with a focus on enabling a digital capability and transformation of IT services. Her previous roles include CIO at SA Water (9 years) where she led a significant transformation of IT services and the introduction of digital, IoT, analytics and data driven decision-making capabilities, and 17 years with ANZ Bank, based in Melbourne where her primary role was the Global Head of Information Services for the Retail Bank covering a range of roles transforming banking to on line and digital services.

Beverley was appointed to the Board by the University of Adelaide in March 2017. She became an Independent Director in April 2024.



Luke Havelberg
Director

Luke holds a Bachelor of Law and Bachelor of Commerce from Flinders University.

Experience and expertise: Luke currently chairs the Innovation Research Universities (IRU) CIO's Forum and is a member of the AARNet Advisory Committee. Luke commenced as the Chief Information Officer

at Flinders University in November 2020. Luke's career in the higher education sector began in October 2018 where he headed up the Planning and Analytical Services team at Flinders University. Previously Luke's career experience has been in financial services with his most recent roles being at People's Choice Credit Union. He has domain leadership experience including cloud platforms, digital banking products, data leveraging strategies, PMOs, customer insights, financial analytics, external acquisitions, implementing new departmental strategies and restructures, treasury, business performance analysis and product management.

Luke was a Board member and Chair of the Finance Committee for St Peter's Woodlands primary school between June 2012 and December 2018. Luke was appointed to the Board by Flinders University in November 2020.



Vince Condina
Director

Vince, the Chief Information Officer at the University of Adelaide, is an experienced technology executive, specialising in IT, digital business, and organisational transformation. Since joining the university in 2017, Vince has played a pivotal role in elevating the institution's digital infrastructure, strengthening cyber security and refining IT services. His prior positions at SA Water were equally impactful, with a focus on streamlining business processes, optimising operations, and ensuring regulatory compliance.

Experience and expertise: With a diverse background spanning Higher Education, State Government and missiondriven corporations, Vince's core competencies include leadership, IT strategy and planning, cyber security,

IT governance, IT operations optimisation and effective stakeholder engagement.

Special responsibilities: Vince is committed to aligning technology with business objectives ensuring that IT initiatives drive tangible value, operational efficiency, and strategic alignment across organisations.



Tony Dalwood
Director

Tony is the Chief Information Officer at University of South Australia (UniSA) with oversight of the operations, strategy and investment portfolios of both the ICT and Library functions. Tony first commenced at UniSA in 2006 actively progressing data architecture, data management and business intelligence initiatives at the University. Quickly becoming a member of the executive leadership team, Tony then led significant advances in information strategy maturity, application and integration architecture, and more recently enterprise customer relationship management and business process automation capabilities. Successfully steering many large IT projects at UniSA, Tony is now undertaking the unique challenge of merging the IT systems and department with The University of Adelaide in forming The Adelaide University – launching in 2026. Tony's career prior spans State Government and private industry with significant stints as a global implementation consultant in both the HCM and Retail software industry. Stakeholder engagement leading to the effective use of ICT investments is a key principle Tony holds in high regard.

Tony was appointed to the Board by University of South Australia in October 2024.

Management



Sandra Vallance
Company Secretary

Sandra has a B Appl Sc (Computer Studies) (University of South Australia) and a Masters in Business Administration (Deakin University). She is a Graduate Member of the Australian Institute of Company Directors.

Experience: Sandra has over +25 years of repeated success, creating a shared vision and strategy as well as implementing methodologies, tools, and best practices to support business growth in a variety of settings. Growth and change catalyst – driving organisational turnaround and transformation initiatives. Executive team member and trusted advisor with board level experience, bringing a unique business-driven perspective and strategic IT insight to the table to constantly deliver on challenging objectives. Sandra is the CEO of SABRENet. Prior to joining SABRENet, Sandra was the Acting CEO at Connecting Up Ltd – a not-for-profit that assists other not-for-profits with their IT. Prior to this Sandra held a range of positions in both the not-for-profit and corporate sectors.

Filip Vidos

Filip is the Key Account Manager at SABRENet. He has worked over 15 years in the telecommunications industry, on planning, development and rollout of fibre optic network.

With a strong technical knowledge and hands-on experience, Filip's extensive fibre and network solutions experience has helped organisations deliver high quality service and introduced solutions to better support the customer experience. Previous roles include; Infrastructure Project Manager at Vocus Group and multiple roles in the telecommunications sector in Croatia and Australia.

Summary Financial Report

The summary financial reports have been derived from the 2024–2025 Financial Report of SABRENet Ltd. These summary reports cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities for SABRENet Ltd. as the financial report. The full audited financial reports have been presented to the Members of SABRENet Ltd.

Income Statement

The operating result for the year was a surplus of \$1,053,501. The operating result included a depreciation expense of \$1,200,161 reflecting network assets being amortised over their usual life. Subscriptions from Members and Participants and network access fees from customers totalled \$2,124,589.

Statement of Financial Position

Total platform assets at cost increased \$1,761,340 to \$29,178,729 representing further investment in the network. Accumulated depreciation of the network assets totalled \$17,588,398. Plant and Equipment was valued at \$11,667,729 at 30 June 2025.

Statement of Cash Flows

The cash flow for the year was a net outflow of \$41,507. Cash inflows were predominantly from member subscriptions, customer network access fees, establishment fees, network construction and changes, and project revenue.

Cash outflows were for operating expenses and investment in the construction and changes to the network.

Income Statement

For the year ended 30 June 2025	Note	2025	2024
		\$	\$
Revenue	2	4,924,690	3,886,556
Expenses			
Employee benefits expense	3	(556,872)	(497,743)
Depreciation and amortisation expense	3	(1,200,161)	(1,055,929)
Write off of indefeasible right of use		(10,000)	(10,000)
Insurance		(26,117)	(23,544)
Relocation and network damage expenses	3	(727,358)	(238,739)
Professional fees		(167,473)	(150,850)
Infrastructure expenses	3	(736,533)	(694,717)
Occupancy		(9,077)	(3,968)
Other expenses		(437,598)	(249,708)
Surplus before income tax expense		1,053,501	961,358
Income tax expense	1	-	-
Surplus after income tax expense for the year attributable to the members of SABRENet Limited		1,053,501	961,358
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members of SABRENet Limited		1,053,501	961,358

Statement of Financial Position

As at 30 June 2025	Note	2025	2024
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	4	6,401,840	6,443,347
Trade and other receivables	5	339,848	174,313
Other assets	7	19,844	38,183
Total current assets		6,761,532	6,655,843
Non-current assets			
Property, plant and equipment	8	11,667,729	11,085,949
Right-of-use assets	6	1,376	17,889
Intangibles	9	515	10,353
Other assets	7	-	10,000
Total non-current assets		11,669,620	11,124,191
Total assets		18,431,152	17,780,034
Liabilities			
Current liabilities			
Trade and other payables	10	114,945	14,227
Contract liabilities	11	996,243	1,424,410
Lease liabilities	12	720	16,301
Provisions	13	16,820	25,224
Total current liabilities		1,128,728	1,480,162
Non-current liabilities			
Contract liabilities	11	930,971	996,340
Lease liabilities	12	-	720
Provisions	13	40,827	25,687
Total non-current liabilities		971,798	1,022,747
Total liabilities		2,100,526	2,502,909
Net assets		16,330,626	15,277,125
Equity			
Retained surpluses		16,330,626	15,277,125
Total equity		16,330,626	15,277,125

Statement of Changes in Equity

For the year ended 30 June 2025	Retained earnings \$	Total equity \$
Balance at 1 July 2023	14,315,767	14,315,767
Surplus after income tax expense for the year	961,358	961,358
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	961,358	961,358
Balance at 30 June 2024	15,277,125	15,277,125
Balance at 1 July 2024	15,277,125	15,277,125
Surplus after income tax expense for the year	1,053,501	1,053,501
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	1,053,501	1,053,501
Balance at 30 June 2025	16,330,626	16,330,626

Statement of Cash Flows

For the year ended 30 June 2025	Note	2025	2024
Cash flows from operating activities		\$	\$
Receipts from customers (inclusive of GST)		4,169,791	3,250,938
Payments to employees and suppliers (inclusive of GST)		(2,814,197)	(2,225,621)
		1,355,594	1,025,317
Project revenue receipts received (inc GST)		-	1,014,313
Interest received		289,408	313,091
Net cash from operating activities		1,645,002	2,352,721
Cash flows from investing activities			
Payments for property, plant and equipment		(1,670,032)	(2,270,584)
Net cash used in investing activities		(1,670,032)	(2,270,584)
Cash flows from financing activities			
Repayment of lease liabilities		(16,477)	(16,005)
Net cash used in financing activities		(16,477)	(16,005)
Net increase/(decrease) in cash and cash equivalents		(41,507)	66,132
Cash and cash equivalents at the beginning of the financial year		6,443,347	6,377,215
Cash and cash equivalents at the end of the financial year	4	6,401,840	6,443,347



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