

Current Program

Basic ICON Accounting

FY 2024/2025:

- Money Committed: \$513,000.00
- Number of Projects Supported: 18
- Number of ICON Meetings: 162
- Number of ICON Expressions of Interest (EOIs) submitted: 130

Innovation Connect April 2025 Round



Image: Photo of the ICON Grant Panel, 22 May 2025

- CBRIN met 101 unique entrepreneurs to discuss ICON. This includes 62 Intro Meetings and 1 online Info session.
- The April 2025 funding round received 60 eligible Expressions of Interest (EOI).
- 4 panel members were engaged to provide feedback on the EOIs and to shortlist a maximum of 20 projects for the Pitch Day. Panel members were:
 - o Edward Bertram, Strategic Partnerships at Australian National University
 - o Renee Beerworth, HR and Culture Specialist, Founder of Spinach Ventures
 - o Shooby Kandel, Innovation & Growth Expert, Founder & Managing Director of What Works Global
 - o Vicki Williams, Experienced Senior Executive, Adjunct Professor at University of Canberra

- EOIs were randomly assigned to 3 of the 4 panel members to review each submission.
- 19 projects were shortlisted to pitch to the Independent Panel; one project withdrew on the pitch day.
- 4 panel members formed the Independent Panel for the Pitch Day:
 - Edward Bertram, Strategic Partnerships at Australian National University
 - Renee Beerworth, HR and Culture Specialist, Founder of Spinach Ventures
 - Shooby Kandel, Innovation & Growth Expert, Founder & Managing Director of What Works Global
 - Vicki Williams, Experienced Senior Executive, Adjunct Professor at University of Canberra
- CBRIN facilitated pitch-practice support sessions for the ICON shortlist businesses between being shortlisted and the ICON pitch day.
- The day was co-chaired by Glen Hassett, ACT Government and Petr Adamek, CBRIN.
- Decisions from the ICON panel were made on the Pitch Day – 22nd of May.
- 10 projects were selected to receive between \$10k - \$30k funding where a total amount of \$276,500 was deployed. 6 projects have a female founder/c-suite level executive.

April 2025 ICON Grant Recipients:

Company	Project description	Commitment
Aratherm 2811 Engineering Design and Engineering Consulting Services	Developing a Heat Battery Web-App that will be a free and accessible web application designed to inform policy makers and industrial heat users of the benefits of switching from gas to electricity for mid-temperature industrial process heat (150°C-600°C). Funded Activities: - Detailed project plan with key client/partner - Build app and beta test with users - Public release of web-app - Close-out report and suggested improvements with key client/partner	\$22,000
Clubland Australia 7000 Computer System Design and Related Services	Building digital clubhouses for sports clubs to better connect players to the club and the club to the community. Funded Activities: - Planning & Design - Infrastructure & Development - Mobile App & Integration - Launch & Evaluation	\$30,000

Company	Project description	Commitment
Dapple 7000 Computer System Design and Related Services	Developing an app that fights loneliness and promotes social connection and graduate networking for university students. Funded Activities: - Front-End Development - UI/UX Design & Branding - Marketing Strategy	\$30,000
Hydro-Sense Technologies 2811 Engineering Design and Engineering Consulting Services	Developing an intelligent, modular, autonomous, cost-effective and real-time water monitoring system delivering improved insight for pre-emptive action while reducing operational costs and field safety risk for users. Funded Activities: - Development of the Modular, Low Maintenance Chassis - Design and Development of the Water Column Deployment System	\$22,500
Meos 7000 Computer System Design and Related Services	Meos is a mobile-based personal OS that uses AI-powered agents to instantly capture, organise, and execute your ideas, eliminating mental clutter and turning thoughts directly into results. Funded Activities: - Development of Meos Notes capability to import external / existing data sources - Development and implementation of a strict zero data retention policy for Meos	\$30,000
Nansen.io 7000 Computer System Design and Related Services	Nansen's Chain-FS is the world first secure, zero-trust cloud storage solution that guarantees your data remains untouchable, even in the event of a security breach. Funded Activities: - Undertaking key software upgrades - Specifications document for project - Build development team	\$30,000
Pawl 7000 Computer System Design and Related Services	Developing a digital platform that keeps vets connected with pets beyond the clinic. Funded Activities: - Develop and Finalise MVP, Bring to App Store - Complete Clinical and Commercial Trials	\$30,000

Company	Project description	Commitment
Simply SecOps 7000 Computer System Design and Related Services	Developing SpiderHawk, an Australian-developed platform that automates Security Information and Event Management (SIEM) gap analysis, enabling Security Operations Centres (SOCs) to identify missing log sources, optimise detection rules, and enhance response efforts to cyber threats in line with Australian Government security and compliance requirements. Funded Activities: - MVP Development - Initial Pilot Deployments	\$30,000
SK Software 7000 Computer System Design and Related Services	Developing a purpose-built compliance platform that streamlines export control legislative and regulatory obligations for government, academia, and industry, simplifying the management of personnel access, technology authorisations, and compliance risks across multiple jurisdictions. Funded Activities: - Authorisation CRUD - Aritfact, Supply Chain and Workforce CRUD - Front-end Form Alignment - Proof of Concept Delivery	\$22,000
Statekraft 7000 Computer System Design and Related Services	Statekraft revolutionises the democratic process through real-time contextual intelligence and predictive analysis of legislative and policy processes, empowering stakeholders to make informed and timely decisions in an increasingly complex regulatory, policy and political environment. Funded Activities: - Development of the MVP of Statekraft's legislative lifecycle app - Development of Website	\$30,000
Total		\$276,500

Innovation Connect October 2024 Round

- 4 experts committed to be panellists for this round. This commitment involved: evaluations, shortlisting, consideration of pitches, decision on successful projects.
 - Anne Moore (C-Suite Leader, Social Scientist, Entrepreneur)
 - Harold Dimpel, (CEO mHITs Limited, mentor, investor, experienced entrepreneur)
 - Georgia Von Guttner (Industry and Innovation Lead at Canberra Institute of Technology, experienced non-executive director)
 - Glenn O'Sullivan (Principal at Spa Accounting)
- CBRIN held 100 Intro Meetings with entrepreneurs to discuss ICON and hosted 1 Info Session.
- The October 2024 funding round received 70 eligible Expressions of Interest.
- 21 projects were shortlisted to pitch to the Independent Panel; one project withdrew prior to the pitch day.
- CBRIN facilitated pitch-practice support sessions for the ICON shortlist businesses between being shortlisted and the ICON pitch day.
- Decisions from the ICON panel were made on the Pitch Day – 26th of October 2023. The day was co-chaired by Glen Hassett, ACT Government and Petr Adamek, CBRIN.
- 8 projects were selected to receive between \$10k - \$30k funding where a total amount of \$236,500 was deployed. 5 of these projects have a female founder.



Image: Photo of the Independent Panel ICON Pitch Day

October 2024 ICON Grant Recipients:

Company	Project description	Commitment
Biomedical Performance Technologies 5420 Software Publishing	BPT is developing products and technologies to optimise human-machine performance, starting with motorsport. Funded Activities: - Further develop and test biometric instrument	\$30,000
BOOST Health Labs 8539 Health Care & Social Services	Developing FLIP* app, a direct-to-consumer pain recovery app, based on it's award-winning BOOST Recovery Program Funded Activities: - Complete prototype app build	\$30,000
Canberra Dynamics 2419 Other Professional	Designing an anti-drone device to improve security in places like airports, stadiums, music festivals, and other popular gathering spots. Funded Activities: - Legal advice about industry regulations and operational liability - Complete physical prototype development - Undertake ISO9001 audit	\$30,000
Humaneer 5420 Software Publishing	A sophisticated AI SaaS platform integrating workplace legislation, HR advice, and internal templates to streamline HR processes. Funded Activities: - Development of a working prototype - Field testing and customer demos	\$30,000
OX Rooms 5921 Data Processing and Web Hosting Services	Developing a secure online platform delivering transparency, cybersecurity and efficiency for everybody involved in buying or selling a home. Funded Activities: - Integration of property developer capabilities - Integration of Commercial leasing capabilities	\$26,500
Remote Water Analytics 0529 Other Agriculture and Fishing Support Services	Development of satellite models to inform sustainable land management practices. Funded Activities: - Prototype development - Deploy to first customers for testing	\$30,000

Company	Project description	Commitment
Sightdata 5420 Software Publishing	Solution to protect the lives of workers on roads by enabling early warning of high-speed risks to workers through leading edge sensor technology. Funded Activities: - Combine algorithms to create a functioning prototype - Test in AWS simulation environment	\$30,000
WaitOnce 8533 Physiotherapy Services 8539 Other Allied Health Services (Occupational therapy, Psychology, Speech Pathology, Dietetics)	Enabling allied health providers to manage client bookings, solving big problems around cancellations and rebooking for disability clients needing recurring appointments. Funded Activities: - Design, build and test recurring feature for the app	\$30,000
Total		\$236,500

Other Updates

Grant Acquittals

The following projects submitted acquittals during the 24/25FY:

Company	ICON Round	Highlights
App Sec Fast Track (Blue Eagle) Our solution fixes the security defects in the code, test and deploy the changes on the fly.	April 2022	Completed MVP, hired new staff members, received offer from Angel Investor.
BOOST Health Labs BPT is developing products and technologies to optimise human-machine performance, starting with motorsport.	October 2024	Built and launched a new website, which included a page for individuals to sign up for Beta Testing. Completed MVP and ready to commence Beta Testing with several key groups, including 237 individuals who registered expressions of interest through the new website.

Company	ICON Round	Highlights
Dragonfly Thinking Provides decision-support software for navigating complex problems, developing innovative AI tools that harness generative AI to apply novel structured analytic techniques to complex policy and business problems.	October 2023	Developed an MVP, graduated and received funding support from two accelerator programs: CSIRO ON Accelerate and Defence Trailblazer. Presented at AI Showcase on 23 July 2024, was featured in Qantas inflight magazine as a story, referencing ICON Grant support.
Flex EV High performance modular vehicle electrification for the most challenging applications demanding zero emissions.	April 2021	ICON funding fast-tracked market validation and engineering design by an estimated 12 months, enabling us to present a compelling category concept to regulators and investors ahead of schedule.
Future Swirl Future Swirl is a new twist on an old favourite. Made with organic Australian oats, our ice cream is creamy, neutral and delicious.	April 2023	Take home ice cream tubs now in local stores. Founder completed GRIFFIN Accelerator and received first investment. Looking to scale up manufacturing and continue to grow rapidly.
GC Precision Developments Testing, evaluation, production revision and final test phase of a unique, patent pending, quick takedown, modular precision rifle for the law-enforcement, defence, invertebrate pest control and civilian target shooting markets.	May 2024	Discovered even more market applications for the system due to its unique modularity, ease and speed of reconfiguration. Since the project commenced, they have seen more commercial opportunity for the rifle and as a foundation product which will spur on the manufacture of various other models which follow the same design architecture.

Company	ICON Round	Highlights
Hosking Bikes Hosking Bikes, founded by former professional cyclist Chloe Hosking and her husband Jack Lindsay, is a pioneering bike brand aiming to make cycling more accessible, offering affordable and customizable bike options while advocating for inclusivity and greater representation of women in the cycling industry.	October 2023	Made significant progress, successfully aligning the development of both Carbon and Alloy frame designs, ensuring consistency in shape, feel, and cross-compatibility across materials. Additionally, they established key retail partnerships in Canada, Singapore, Sydney, Canberra, Perth, and Adelaide. Became the first female-founded brand to race in the Professional peloton at the 2024Tour Down Under. In addition to this, they have begun exploring the potential for Australian manufacturing for an Alloy range.
Lingosing! AI-enhanced, grammatically correct nursery rhymes that teach languages through music.	April 2022	Over the course of the grant, Lingosing participated in a number of workshops to develop capacity in startup operations. Notably, Lingosing was accepted into the 2023 first session of the Blackbird Giants program, which included several mentoring sessions with startup founders.
Mileva Security Labs Mileva Security Labs offers advisory and training on AI and AI Security, and this grant will support our first product - a SaaS solution that helps organisations conform to AI standards and regulations and manage their AI risk.	April 2024	Mileva Security Labs tool has been recognised as one of the only solutions in the market addressing AI risk from a practical and quantitative perspective. The presented at the UK's National Cyber Security Centre's AI Security conference in March 2025.

Company	ICON Round	Highlights
Nuvento - NU42 NU42 is a unique A.I. tool, which dramatically increase efficiency across a wide range of personal and business tasks.	May 2024	Secured pilot agreements with multiple Commonwealth Government agencies and private sector clients including Channel 7, Sky News, The Australian, Commonwealth Bank, and Elevate Legal. Advanced patent applications in both Australia and USA for our unique AI approach. Expanded development team and established key partnerships for market expansion. NU42's unique "air-gapped" deployment capability has generated significant interest from security-conscious organizations. Successful demonstrations to government agencies resulted in multiple paid Proof of Concept requests
Sightdata Solution to protect the lives of workers on roads by enabling early warning of high-speed risks to workers through leading edge sensor technology.	October 2024	Achievements for Sightdata are related to early customer discussions with major road infrastructure companies. They have also had interest within heavy industry sectors such as construction who could potentially use this to detect and identify falling objects to alert workers.
Sprout Materials Patented chemistry developing a circular and compostable plastic alternative.	April 2024	Developed foam prototypes to test with potential customers. Completed UNSW Climate 10x accelerator and raised \$120,000.
TaperMate TaperMate is a mobile app that empowers users worldwide to safely taper off medications causing withdrawal symptoms by providing evidence-based information, customizable tapering plans, symptom tracking, and access to expert advice and peer support.	October 2023	Initial app development is complete, as well as clear legal framework for the solution.

Company	ICON Round	Highlights
Waste Check Systems Provides efficient and affordable smart waste management solutions to reduce the cost of waste and improve disposal behaviours through technology that helps change disposal practices and make waste pricing more equitable.	October 2023	Patent registered in multiple countries, completed MVP of software and 20+ customer demos.
Yarn Speech Yarn is a digital health platform addressing long speech pathology wait times, offering fun, evidence-based programs for children with speech and language difficulties, empowering parents to take action.	October 2023	App launched on app store, grew the team to 2.8 FTE. Founder was accepted into the AMP Tomorrow Makers program and awarded the NSW/ACT Rural Women's Award.

Future Rounds

The next Innovation Connect round will open for applications on the 21st of July, and close on the 9th of October 2025.

Financials

As per the Agreement, funding of \$550,000 per annum to be delivered as grants with up to 10 per cent per annum available to support the administration of the program.

Returned Funds

No projects returned grant funds this round.

Uncommitted Grant Funds

All money was committed, and no grant funds remain uncommitted from this round of ICON funding.

Update report on the Innovation Connect Grant Program

for Chief Minister, Treasury, and Economic
Development Directorate, ACT Government

JULY 2026

Supported by



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Introduction

The Canberra Innovation Network (CBRIN) facilitates on behalf of the ACT Government the Innovation Connect (ICON) Grant program. The program supports the thriving startup culture in Canberra and empowers entrepreneurs to develop and grow their innovative ideas, providing matched funding between \$10,000 and \$30,000. CBRIN is required to provide an annual report to the ACT Government Economic Development Directorate as an update on the ICON Grant Program.

This report will include, but not be limited to:

- The total number of applications received for the current FY.
- The number of grants awarded.
- The total value of the grants awarded.
- A summary of the project or business of each grant recipient.
- Any uncommitted grant funds.

Since the last update report in June 2025, there have been two ICON funding rounds.

Annual Update

An annual survey is sent to all previous grant recipients (excluding the current financial year). The survey tracks:

- Changes in the number of full-time equivalent staff.
- Leveraged grant and private sector investment received.
- Figures relevant to sales growth.
- Level of satisfaction with the program.

While best efforts are made to gather data on each recipient, figures are based on self-reported data from recipients. The survey closed 4 July 2026, with a total of 45 responses.

Overall Program Accounting since 2008 (Proof of Technology, ICON, Investor-led and BIG):

- Money Committed to Date: \$9,620,638
- Number of Projects Supported: 359

Since CBRIN was Appointed to Facilitate the Program (September 2018 - June 2026, includes Investor Led and Boosting Innovation Grant Streams)

- Money Committed to Date: \$4,222,000.00
- Number of Projects Supported: 154

FY 2025/2026 Annual Survey - Recipient Performance (self-reported)

- Number of businesses still trading: 37 out of 38 respondents
- Aggregate Annual Turnover: \$17,932,293.47
- Aggregate Capital Raised Since ICON: \$16,089,141.00

- Aggregate Company Canberra Based FTE (including founders and contractors): 92.3

ANZIC Code Breakdown:

Companies were asked to identify the ANZIC code for their business as part of the annual survey. 37 out of 38 projects were still trading and had a relevant ANZIC code.

Of 37 projects:

- The chart below demonstrates a trend to information technology, with 6 projects under 7000 (Computer System Design and Related Services) and 4 projects under 5420 (Software Publishing).
- Projects related to IT & Tech = 11.
- Projects related to Manufacturing = 8.
- Projects related to Health & Wellness = 8..
- Projects related to Professional & Scientific Services = 6.
- Projects related to Education & Training = 2.
- Projects related to Retail & Trade = 1.
- Projects related to Environmental Services = 1.
- The chart demonstrates a spread across a range of 21 ANZSIC categorisations in total.

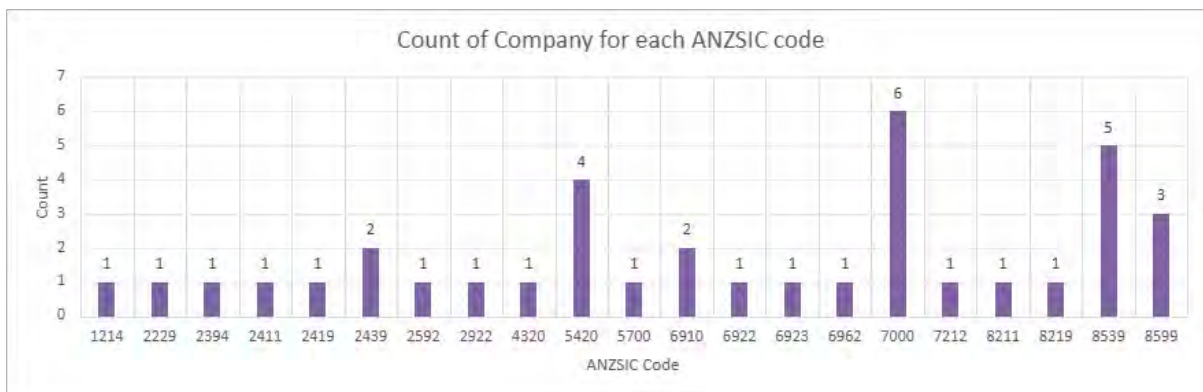


Figure 1: Breakdown of ANZSIC across projects

Program Satisfaction

Recipients were asked 'How satisfied are you with the ICON program?' with the below scale:

1 - Not at all Satisfied, 2 - Partly Satisfied, 3 - Satisfied, 4 - More than Satisfied, 5 - Very Satisfied

Results from 38 responses for this question were:

- 5 very satisfied - 26
- 4 more than satisfied - 5
- 3 satisfied - 7
- 2 partly satisfied - 0
- 1 not at all satisfied - 0

The average satisfaction of the program was 4.5 - more than satisfied, with 68% of respondents at 5 - very satisfied.



Figure 2: Program Satisfaction

Testimonials:

"The innovation connect grant has allowed us to recruit stronger presenters onto our platform (<https://au.linkedin.com/company/cox-coach>), upgrade our website (coxcoach.com) and build the credibility required to position ourselves strongly in 2026. We do not know the full impact yet, however, are hoping to continue strong growth. I remain super grateful for all the support you've given me." - **Charlie Durkin, Audevara CoxCoach**

"The ICON grant allowed one of our founders to start working full-time in the business which accelerated our progress and assisted us in obtaining a 500K grant through the Department of Industry." - **Chaturica Athukorala, AURA Box / Runbeam**

"Provided working capital to prove our idea was commercially viable before we were able to raise private equity." - **Alan Tse, Altina Drinks**

"It helped build the MVP of our product, which we are still building, but we have been able to bootstrap over time through consulting. The Innovation Connect grant has been so helpful in getting the company on its feet, and three years in its still going and growing!" - **Harriet Farlow, Mileva Security Labs**

"Our earliest source of external funding that made everything that followed possible. Without it nothing would have happened." - **Stephen Trowell, PPB Technology**

"The ICON grant helped us fund the MVP that will translate our clinically proven model into a low cost solution that can help millions of people around the world recover from chronic pain." - **Tina McIntosh, BOOST Health Labs (formerly Brain Changer)**

"The Innovation Connect (ICON) grant was the critical catalyst for high-E Photonics to transition from theoretical laser modeling to operational hardware. By specifically funding the development and build of our high-stability seed laser, this project has successfully established the "optical heart" of our future product line. The seed laser is now being built and we will validate the performance to model-predicted specification. This will allow us to move confidently into full-scale system development. This hardware proof-point will de-risked our technical road-map but will also provided the tangible evidence needed to engage with potential industrial partners and investors." - **Nikolaus Metzger, high-E Photonics**

"Was fundamental in getting us off the ground!" - **Carolyn O'Mahoney, WaitOnce**

"The ICON grant gave us our start - the ability to develop a product prototype and our marketing website while raising capital for our software build. We've launched our MVP in market and already starting to pay the grant forward by employing staff and interns locally in Canberra. We're proud to be part of the CBRIN community and working hard to show that a globally unique sovereign B2C2B SaaS startup can be founded in he ACT" - **Michelle Price, Statekraft**

Innovation Connect Alumni Highlights -

💰 **Dentroid** (formerly Emudent Technologies, ICON Round Nov 2018) - Raised \$32M at a \$265M valuation, led by French dental manufacturer Septodont, including a global licensing partnership for its needle-free Nuralyte technology (announced June 2026)

🏆 **Dentroid** - Named a winner of the ACT Chief Minister's Emerging Export Award 2025 (September 2025)



Chief Minister Andrew Barr (left) with Dentroid founders Alaa Habeb (centre) and Omar Zuaier (right) at the ACT Export Awards

💰 **Haast** (ICON Round May 2023) - Closed a \$17.2M Series A led by Peak XV Partners in April 2026 (total raised to date \$24.4M), reporting 4.5x revenue growth and zero customer churn

🚀 **Membrane Transport Engineers (MTE)** (ICON Nov 2021) - Also named to Forbes Australia's deep tech watchlist, showcased at Tech23 for its wastewater material-recovery tech (August 2025)

💡 **Quantum Brilliance** - Opened the world's first commercial Quantum Diamond Foundry in Melbourne, backed by \$31M from Breakthrough Victoria and the National Reconstruction Fund (November 2025)

🚀 **Sprout Materials** (ICON April 2024) - Named to Forbes Australia's "23 Deep Tech Startups to Watch," showcased at Cicada's Tech23 (August 2025)

Current Program

Basic ICON Accounting

FY 2025/2026:

- Money Committed: \$447,000
- Number of Projects Supported: 15
- Number of ICON Meetings: 168
- Number of ICON Expressions of Interest (EOIs) submitted: 150

Innovation Connect May 2026 Round

- CBRIN met 106 unique entrepreneurs to discuss ICON. This includes 86 Intro Meetings and 1 online Info session.
- The May 2026 funding round received 80 eligible Expressions of Interest (EOI).
- 4 panel members were engaged to provide feedback on the EOIs and to shortlist a maximum of 21 projects for the Pitch Day. Panel members were:
 - Adash Janiszewski, CEO of Providence Consulting, Mentor & Investor as part of GRIFFIN Accelerator
 - Catherine Carter, CEO of DJAS Architecture, Founder & Managing Director of Salon Canberra, Adjunct Professor at University of Canberra
 - Davina Mansfield, Head of Innovation & Industry Partnership at UNSW Canberra
 - Tom Mercer, First Believer & Mentor at Startmate, Former Head of Strategy & Planning at Uber
- EOIs were randomly assigned to 3 of the 4 panel members to review each submission.
- 21 projects were shortlisted to pitch to the Independent Panel; one project withdrew on the pitch day.
- CBRIN facilitated pitch-practice support sessions for the ICON shortlist businesses between being shortlisted and the ICON pitch day.
- The day was co-chaired by Glen Hassett, ACT Government and Sharyn Smith, CBRIN.
- Decisions from the ICON panel were made on the Pitch Day - 21st of May.
- 7 projects were selected to receive between \$10k - \$30k funding where a total amount of \$210,000 was deployed. 4 projects have a female founder/c-suite level executive.

April 2025 ICON Grant Recipients:

Company	Funding Amount (\$)
Barbarian Board Barbarian Boards is a smart tabletop system that synchronises physical miniatures with a live digital game board. This enables a seamless hybrid gameplay experience between in-person and remote players for a range of tabletop role playing games.	30,000
Certia Certia is an AI-powered statutory compliance engine that automates complex town planning checks and legislation into an intelligent, automated assessment workbench. This helps government bodies, like the ACT Government, and private planning consultants clear development backlogs faster and with guaranteed accuracy.	30,000
Ebony May Bakes The Ebony May Packet Mix Line is a youth-aimed, all-in-one baking kit range that transforms traditional packet mixes into fun experiences. They remove the barriers of cost, complexity and intimidation of baking while making impressive cakes achievable for young, beginner, and teen bakers. (female founder)	30,000
Laxy Lucy Laxy Lucy is an interactive, clinically accurate knee model designed for physiotherapy and medical students, new graduates, and educators. It enables users to understand, demonstrate, and practice assessing knee instability and key ligament injuries through realistic hands-on learning. (female founder)	30,000
Loggy Loggy is a physical NFC-enabled tracker that attaches directly to whatever's being tracked, eliminating the friction between doing a task and recording that it has been done. Just do, tap and instantly log - with no app, account or login required. (female founder)	30,000
MojoDojo MojoDojo is a purpose-built teaching management platform for private music teachers across Australia. It replaces the spreadsheets, sheet music, tabs, and scattered apps they currently rely on to run their businesses.	30,000
Willow Tree Pregnancy Network Willow Tree Pregnancy Network is a clinical network and digital platform connecting pregnancy-trained GPs with patients seeking early pregnancy care. It enables flexible,	30,000

Innovation Connect October 2025 Round

- 4 experts committed to be panellists for this round. This commitment involved: evaluations, shortlisting, consideration of pitches, decision on successful projects.
 - Belinda Newham, Founder of Decision Revolution, Partner at Parbery
 - Colin Anstie, Mentor, Founder & CEO of RD Consulting
 - Tim Matthis, Mentor, Investor, Co-Founder of AI in Australia
 - Tina McIntosh, Founder & Managing Director of BOOST Health Labs
- CBRIN met 105 applications to discuss ICON. This includes 82 Intro Meetings with entrepreneurs and 1 Online Group Info Session.
- The October 2025 funding round received 70 eligible Expressions of Interest.
- 22 projects were shortlisted to pitch to the Independent Panel; one project withdrew prior to the pitch day.
- CBRIN facilitated pitch-practice support sessions for the ICON shortlist businesses between being shortlisted and the ICON pitch day.
- Decisions from the ICON panel were made on the Pitch Day - 26th of October 2023. The day was co-chaired by Glen Hassett, ACT Government and Sharyn Smith, CBRIN.
- 8 projects were selected to receive between \$10k - \$30k funding where a total amount of \$237,000 was deployed. 3 of these projects have a female founder.

October 2024 ICON Grant Recipients:

Company	Funding Amount (\$)
Capital Shield Capital Shield is a Canberra-based AI startup transforming how Australia's leaders prepare for crisis. Capital Shield uses AI-driven simulation to recreate complex, fast-moving environments, helping organisations rehearse strategy, coordination, and response.	30,000
Cox Coach Cox Coach is the world's first online training platform for coxswains adopting a B2B model through working directly with rowing programs to solve one of their biggest problems.	30,000
Clipper Aeronautics Flight testing a subscale model to finalise the design for a <500kg Autonomous Aerial Firefighting Vehicle and subsequently, attract investors based on progress achieved. (female founder)	30,000
Economics for Kids / EconTech EconTech (Economics for Kids - The Games) is a research-based, tech-led platform built on Amazon Best Selling children's books on money and saving by Dr Helen Hoang, an experienced economist	30,000

and author, turning proven lessons into interactive games and dashboards for families and schools. (female founder)	
High-E Photonics: High-E Photonics is developing highly efficient laser driver systems that will enable reliable, cost-effective fusion energy and unlock pathways to clean power at industrial scale.	30,000
Neylo Neylo is a platform purpose built for sport, allowing athletes to showcase their skilfulness and scouts to use AI powered tools to find and recruit talent in minutes - revolutionising sport recruitment across Australia.	27,000
Soret Technologies Pty Ltd Redefining water treatment: a new resource recovery method for fresh water and valuable materials. (female founder)	30,000
Xync Patented augmented reality synchronisation technology that transforms any museum exhibit or invisible live performance into an interactive experience by perfectly aligning streaming video with ambient audio through smartphones, revolutionising how millions engage with culture globally.	30,000

Other Updates

Grant Acquittals

The following projects submitted acquittals during the 24/25FY:

Company	ICON Round	Highlights
Endless An innovative way to close the loop on small plastic waste by repurposing millions of plastic bottle lids into premium recycled and recyclable plastic products for the adrenaline sports industry - starting with skateboard decks.	October 2023	Completed significant testing and product development leading to a pivot in early sales - using the skate decks as ornamental display decks while continuing to work on the product development to make more suitable decks for elite level skateboarding.
WaitOnce A SaaS product that interfaces with an allied health provider's booking system to automate appointment rescheduling and waitlist management.	October 2024	Forty-six (46) providers have registered their interest in WaitOnce and asked to be contacted when WaitOnce is ready to trial. From this information they were able to verify our assumptions regarding the most popular practice management systems (PMS) used within allied health and rank the priority order for future PMS integrations. They now have targets for building the next 4 PMS integrations. WaitOnce welcomed another Angel Investor on board which will enable the above integrations to be built and fit-for-purpose.
Humaneer The world's first deep vertical HR AI application that combines global workplace legislation, expert HR advice, and internal organisational information.	October 2024	They have achieved +60% increase on net volume on sales in the past 4 weeks and have extended their go-to-market channels to include SME service businesses, Legal, Accounting and Recruitment agencies. Set up lead magnets, resources and nature sequences which are now helping us book demos and acquire new customers.
Aratherm Developing a Heat Battery Web-App that will be a free and accessible web application designed to inform policy makers and industrial heat users of the benefits of switching from gas to electricity for mid-	April 2025	The app is now an integral part of the sales and marketing process, typically to demonstrate the potential value of electric heat to their use case and location, and to demonstrate that Aratherm has the internal capability to complete detailed analysis. Industry thought leaders are using the app as part of their presentations at events.

temperature industrial process heat (150°C-600°C).		European markets have shown interest in a version for European markets. Demonstrations to ARENA (of the app and Aratherm's broader IP and process) were of particular interest and Aratherm is in continued discussion with ARENA for development funding to pursue more detailed feasibility and development work for potential customers.
Clubland Australia (For Future's Sake Pty Ltd) Building digital clubhouses for sports clubs to better connect players to the club and the club to the community.	April 2025	Business growth: • Maintained 5 active clubs with consistent engagement and zero churn • Advanced partnership negotiations with Netball Queensland and Rugby ACT, representing potential access to 150+ clubs Platform development: • Successfully completed v2.0 framework transition from v1.0 multi-tenant WordPress to headless CMS architecture • Implemented Next.js/React frontend with GraphQL API layer • Established Azure cloud infrastructure foundation (App Service, CDN, Azure Front Door) • Resolved critical WordPress performance bottlenecks through architectural redesign • Built foundation for scalable growth targeting 50+ clubs through new architecture Technical validation: • Coaches Reports successfully deployed and in active use with two pilot clubs • v2.0 architecture validated through real-world testing and customer usage • Performance improvements confirmed through elimination of previous platform constraints
Meos Meos is a mobile-based personal OS that uses AI-powered agents to instantly capture, organise, and execute your ideas, eliminating mental clutter and turning thoughts directly into results.	April 2025	With this funding we contracted a full-time engineer that relocated from Brisbane, they were able to uplift dramatically and understand the project. We are now at the point of raising pre-seed and having this contractor on board with equity for Meos Labs as another founder.

Pawl Developing a digital platform that keeps vets connected with pets beyond the clinic.	April 2025	We were admitted into the Griffin Accelerator 14 cohort, which has been a fantastic experience. We have Ken Kroeger on our advisory board, and Anne-Marie Perret, Adah Janiszewski and Tim Hirst as Griffin Mentors. We have a developer onboard as our first hire, and significant enquiries from vet clinics in Australia and overseas to start offering Pawl plans to their staff. We have given numerous presentations in Australia, both in person and virtually, about Pawl as well as several media interviews such as this one: https://www.vetpracticemag.com.au/pawl-ai-connecting-vets-with-pets/
Dapple	May 2025	Capital raised: raised \$50,000 through Griffin Accelerator, providing additional runway to support ongoing development. Customer traction: established collaboration partnerships with approximately six major ANU student societies and secured sponsorships from several local Canberra businesses to support our launch activities. Hiring: hired casual staff from our user base (Canberra-based university students) to assist with launch activities, user validation coordination, and event support for our beta and launch activities. Product development: exceeded original milestone by completing two prototypes and are now built the first fully working version of our working MVP. Launch: successfully launched our MVP at the ANU O-Week to reach over 500 new users.
Decision Revolution Decision Revolution is an online diagnostic, training, and coaching platform for personal and professional decision-making.	May 2023	It allowed us to engage with a local developer, Drenlo, to produce the MVP. We really valued this relationship and would not have had the chance to work together without the ICON grant. We tested the underlying diagnostics and content with several teams, which has validated our thoughts that a team-based (DecisiveTeams) may be a viable product.

Freeline Homes	October 2023	Market research indicates strong demand for the product in Australia and internationally. Primary use case for in home Palliative Care (end of life care), in home aged care, and hospital discharge.
Momentum Health Technologies	May 2024	For us the greatest highlight has been to go through a more thorough design process. We have been less specific in the past about producing a design process with the purpose of a specific product. This has been a fantastic learning experience and will enable us to better design solutions in the future. The work in 3D print testing has also exposed us to a larger number of potential suppliers and highlighted some pitfalls of various providers to look out for.
Statekraft	May 2025	Since the start of the ICON grant, Statekraft has employed two full time and one part-time staff. We have completed a family and friends capital raise of \$650,000 at a post-money valuation of \$2.65 million and about to open another round. As noted, we have also launched Statekraft in market with a great response so far having released Nest, our first B2C subscription tier. Our aggressive roadmap is focusing the team on maturing Nest, building the power user B2C tier (Perch) and readying for B2B/G releases. We are also in discussions with various government agencies on data relationships to secure our access to the core of our offering.
SK Software	May 2025	The application was developed as a minimum viable product (MVP) with the goal of demonstrating commercial viability and attracting early adopters prior to full-scale commercialisation. Following successful completion of the Prototype, it has been identified that integration with a third-party software solution is critical to maximising the commercial potential of the platform. SK Software is currently initiating discussions with potential integration partners to assess collaboration and co-development opportunities. A suitable integration partner would enable the application to connect with widely adopted platforms – such as ERP, supply chain management, or export documentation systems – significantly

		broadening its addressable market and reducing barriers to adoption.

Future Rounds

The next Innovation Connect round will open for applications on the 6th of July, and close on the 8th of October 2025.

Financials

As per the Agreement, funding of \$550,000 per annum to be delivered as grants with up to 10 per cent per annum available to support the administration of the program.

Returned Funds

Simply SecOps (April 2025 ICON Grant Recipient) returned 50% of their funding allocation and acquitted, returning **\$15,000.00**

Uncommitted Grant Funds

There was a total of **\$71,100.00** of uncommitted available grant funding after the most recent May 2026 round. We anticipate this will be committed across the future funding rounds of 2026/27.