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MACHINES, MONEY, HUMANITY: BUILDING THE NEXT ECONOMY

June 2026

ABOUT

The Global Finance & Technology Network (GFTN) is a Singapore-headquartered organisation that leverages technology and innovation to create more efficient, resilient, and inclusive financial systems through global collaboration. GFTN hosts a worldwide network of forums (including its flagship event, the Singapore FinTech Festival); advises governments and companies on policies and the development of digital ecosystems and innovation within the financial sector; offers digital infrastructure solutions; and plans to invest in financial technology startups through its upcoming venture fund, with a focus on inclusion and sustainability.

For more information, visit www.gftn.co

Western Australia Web3 (WAWEB3) is an incorporated not-for-profit association registered in Australia under the legal name WAWEB3 Inc. in late 2022. WAWEB3's mission is to raise awareness about the next evolution of the internet (web3) and the integrated digital economy and facilitate collaboration between government, academia, industry and communities in the Indo-Pacific region. WAWEB3 promotes an open, human-centric, inclusive, sustainable and resilient digital economy. As a local formal partner of GFTN, WAWEB3 collaborates in bringing the Black Swan Summit to Perth.

For more information, visit https://waweb3.org/

The City of Perth is a local government area and body, within the Perth metropolitan area, which is the capital of Western Australia. The local government is commonly known as Perth City Council. The City covers the Perth city centre and surrounding suburbs. The City of Perth is an active supporter of innovation, economic development, and international collaboration.

For more information, visit https://perth.wa.gov.au/

Business Events Perth, funded by the Western Australian Government and partners, has 50 years of experience attracting conferences and incentive groups to Western Australia. Their mission is to promote WA as a destination for conventions, exhibitions, and incentive travel, both nationally and internationally. They offer expert assistance, local knowledge, and market intelligence to help event planners successfully host their events in WA. Essentially, they want to help you make your next conference a success in Western Australia.

For more information, visit https://www.businesseventsperth.com/

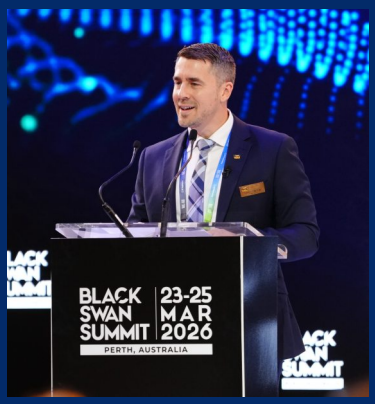
EXECUTIVE SUMMARY

The Black Swan Summit Australia (BSS) 2026 convened in Perth at a moment when the global economy is being rewired by several disruptive technological forces at once: artificial intelligence, quantum computing, digital tokenized assets, and green sustainable infrastructure in times of geopolitical uncertainty.

The Summit's central insight was that these forces cannot be understood in isolation. They are converging into a new economic stack.

As the opening address put it, "the next economy is not going to be built on infrastructure. The next economy is the infrastructure." That line captured the Summit's defining argument. The future will not be built by adding new software to old systems. It will require new enabling infrastructure blending energy, compute, intelligence, trusted money, privacy-protecting digital identity, quantum-safe security, regulation, talent and human-centred governance.

This makes Western Australia (WA) strategically relevant. It is an Indo-Pacific gateway with many of the ingredients the next economy needs: renewable energy potential, critical minerals, land, subsea connectivity, stable institutions, world-class research and a deep talent pool, industrial capability, a time zone shared with Southeast Asia and a culture of large-scale project delivery.



A City of Perth welcome by Councillor Chris Patton captured this positioning clearly: "Perth is the right place for that conversation." The statement was more than civic pride. It reflected the broader Summit thesis that Western Australia is emerging as a global testbed for innovation where energy, digital infrastructure, finance, science and research translation converge. The launch of Q-FINEX, the Quantum Finance Industry Experimentation testbed, was a proof point. It showed that the Summit is not only a venue for thought leadership. It is a platform for "building the next economy" and translating research into applied projects.

The Summit moved through three connected phases.

Day 1 established the "why." It asked why machines, money and humanity are converging; why AI and quantum require physical infrastructure; why money must be rebuilt as a trust stack; and why technological acceleration must remain anchored in human purpose.

Day 2 focused on the "how." It explored how to deploy agentic AI without losing control, how to build a trusted identity layer, how tokenization can move beyond pilots, how regulation can become enabling infrastructure, and how talent must be treated as part of the critical infrastructure of the digital economy.

The Summit's side events added a practical, applied R&D dimension to the program. Visits to supercomputing facilities and quantum laboratories, hands-on workshops on blockchain innovation, the Q-FINEX demonstration, and a boundary-pushing debate on the limits of physics and consciousness in the age of AI gave the Summit a distinctive depth and experimental character. Closed-door roundtables with industry leaders and regulators on building the next generation of digital financial infrastructure further strengthened the Summit's role as both a thought-leadership platform and an applied innovation forum.

Black Swan Summit 2026 strengthened the Summit's position as the Indo-Pacific's premier convening platform for critical enabling infrastructure for the digital economy and finance — spanning AI, quantum, digital assets, blockchain, identity, green compute, cyber resilience, regulation, talent and human purpose.

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THE MOMENT: THE NEXT ECONOMY IS HERE – CAN WE SCALE IT?

The next economy is often described through emerging technologies: AI, quantum, blockchain, digital assets, tokenization, post-quantum cryptography and green data centres. But the Summit revealed not only what these technologies can do today – it showed what they need in order to scale safely.

AI needs compute. Compute needs clean and reliable energy. Digital money needs trust, liquidity and regulation. Tokenized assets need legal rights, provenance and custody. Agentic AI needs control, auditability and responsibility. Quantum creates new optimisation possibilities, but also forces a mass migration to quantum-safe systems. None of this works without talent (despite fears of AI's job impact), governance and public confidence.

The Summit's Welcome by Dr. Andrzej Gwizdalski, Co-founder and Chairman of Western Australia Web3 Association (WAWEB3) – the Summit's main collaborating organisation - framed this convergence with unusual clarity. He described technologies "converging into something" long discussed in research and conferences but now visible in front of us. Smart contracts, digital ID, merged settlement and payments on distributed ledgers optimised by agentic AI and quantum computing while connected to IoT devices were described as becoming "one smart infrastructure." The metaphor was biological: like the involuntary systems that keep a body alive, the next economy will increasingly operate in the background, trusted to function continuously but only if we get the integration right, so the system serves humanity first.

This is both the opportunity and the risk.

If these systems are well designed, they can reduce friction, create new markets, strengthen resilience, improve productivity and open pathways for new regional trade, industries and a new research base. If they are poorly designed, they can deepen fragility, concentrate power, automate error and create new systemic vulnerabilities.

The Summit therefore asked a more mature question than "what is the next technology?" It asked: what infrastructure must be built so that disruptive technologies become trusted economic systems instead of the next black swan?

That is the question governments, industries, investors and communities must now answer.

02
WHY WESTERN AUSTRALIA, WHY PERTH, WHY NOW

Western Australia's role in the next economy begins with a strategic geopolitical location and natural wealth but does not end there.

Perth sits at the edge of the Indian Ocean in the same zone as most of Southeast Asia. It is closer to Singapore than to much of Australia's eastern seaboard. It is strongly connected to Asia through trade, migration, capital, education and digital infrastructure. In a world of economies struggling to repay public debt, Western Australia consistently delivers budget surpluses. It is also home to industries that already operate at frontier scale: mining, energy, remote operations, ports, logistics, critical minerals, tertiary education, R&D and engineering.

The Guest of Honour, Hon. Stephen Dawson MLC, articulated the state's ambition directly: "I want Western Australia to be seen as a global hub of invention, investment, innovation and impact." He also warned that "strength today does not guarantee strength tomorrow", linking WA's economic future to long-term planning, smart regulation, skills pipelines, strong partnerships with neighbours, regional development and innovation.

That is the strategic frame for Perth.

Western Australia already knows how to build physical infrastructure at scale, from the world's largest autonomous logistic systems, fibre optics, digital health to the space-gazing Square Kilometre Array. The next opportunity is to connect those capabilities to digital infrastructure. Renewable energy, data centres, high-performance and quantum compute capabilities, subsea cables, sovereign cloud, quantum-safe systems, digital finance and tokenized trade can become the next layer of WA's economic diversification and a strategic digital node in the Indo-Pacific region.

City of Perth Councillor Chris Patton described the Summit as born in Western Australia but now expanding globally, noting that "disruptive black swans are no longer rare, isolated events." He positioned Perth at the heart of the Indo-Pacific and stated that Western Australia plays a critical role in two of the layers of the AI economy: energy and infrastructure.

This is the basis of Perth's differentiation.

Many cities can host technology conferences. Fewer can convene a serious conversation about AI while also offering unlimited renewable energy potential, critical minerals, data-centre opportunities, subsea connectivity, supercomputing, quantum research, digital finance, industrial use cases and a direct gateway into Asia.

The Summit's innovation tours reinforced this point. Delegates engaged with green high-performance computing, supercomputing, quantum capabilities and university research environments. These site visits showed that Perth can ground frontier conversations in physical assets and research capability.

The message for future partners is simple: Perth is not trying to copy Davos, Singapore, Zurich or Silicon Valley. It is becoming something different — a strategic Indo-Pacific laboratory with energy, talent, political stability, capital, space and critical infrastructure enabling the next digital economy.

03

THE BLACK SWAN SUMMIT MODEL: FROM CONVERSATION TO TRANSLATION

The Black Swan Summit is evolving beyond an annual event. Its value lies in a model that combines foresight, technology, science, policy, finance and project formation.

The 2026 agenda was deliberately layered. It included innovation tours, main-stage sessions, public-private roundtables, closed-door dialogues, workshops and applied demonstrations. Each format played a different role.

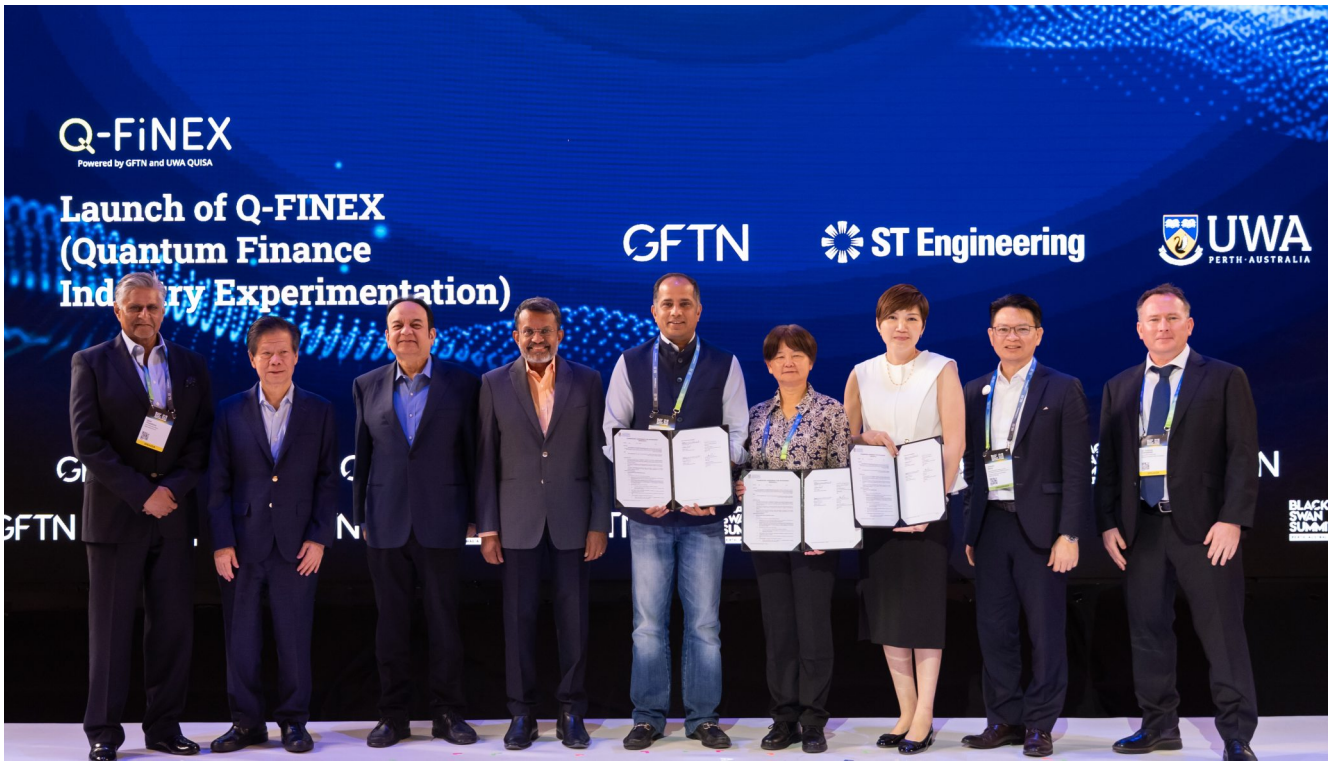
The main stage created a broadly shared narrative. The problem-solution specific roundtables tested what implementation would require. The workshops showed industrial capability. The innovation tours grounded discussion in real infrastructure and experimental research. The closed-door sessions enabled senior leaders to discuss sensitive market and policy questions candidly.

This structure allowed the Summit to move from "why" to "how." Day 1 asked why AI, quantum, digital finance, green infrastructure and humanity belong in the same conversation. Day 2 asked how these systems should be built, governed, scaled and staffed.

The launch of Q-FINEX was the clearest example of this translation model. Q-FINEX — Quantum Finance Industry Experimentation – a partnership between GFTN and the University of Western Australia's Quantum Information, Simulation and Algorithms research centre, joined by ST Engineering - was introduced as a dedicated testbed for exploring quantum and quantum-inspired methods in real financial use cases. Its purpose is to allow institutions to test, compare and evaluate quantum approaches against classical solutions for actual problems such as portfolio optimisation, risk simulation and cryptographic transition planning.

This matters because frontier technology markets often fail in two ways. They either overpromise before the evidence is ready, or they remain trapped in research settings without industry adoption. Q-FINEX offers a third path: structured experimentation between researchers, institutions and market participants.

This BSS Australia model has emerged as an original template for future Summits – a place where leaders do not merely hear about the future, but see how to build it — through testbeds, pilots, corridor programs, research partnerships and public-private infrastructure projects.



04

GREEN COMPUTE: THE PHYSICAL FOUNDATION OF THE AI ECONOMY

AI is often discussed as software. The Summit made clear that it is also an energy, water, land, compute, cooling, talent, connectivity and trust challenge.

The Summit's agenda framed this directly: the next economy will not be built on AI software alone. It requires clean energy, resilient chips, scalable compute, data centres, regional connectivity, trusted governance and talent. The infrastructure session on rewiring the Indo-Pacific extended that argument by positioning Western Australia as a potential global hub for green compute infrastructure at scale.

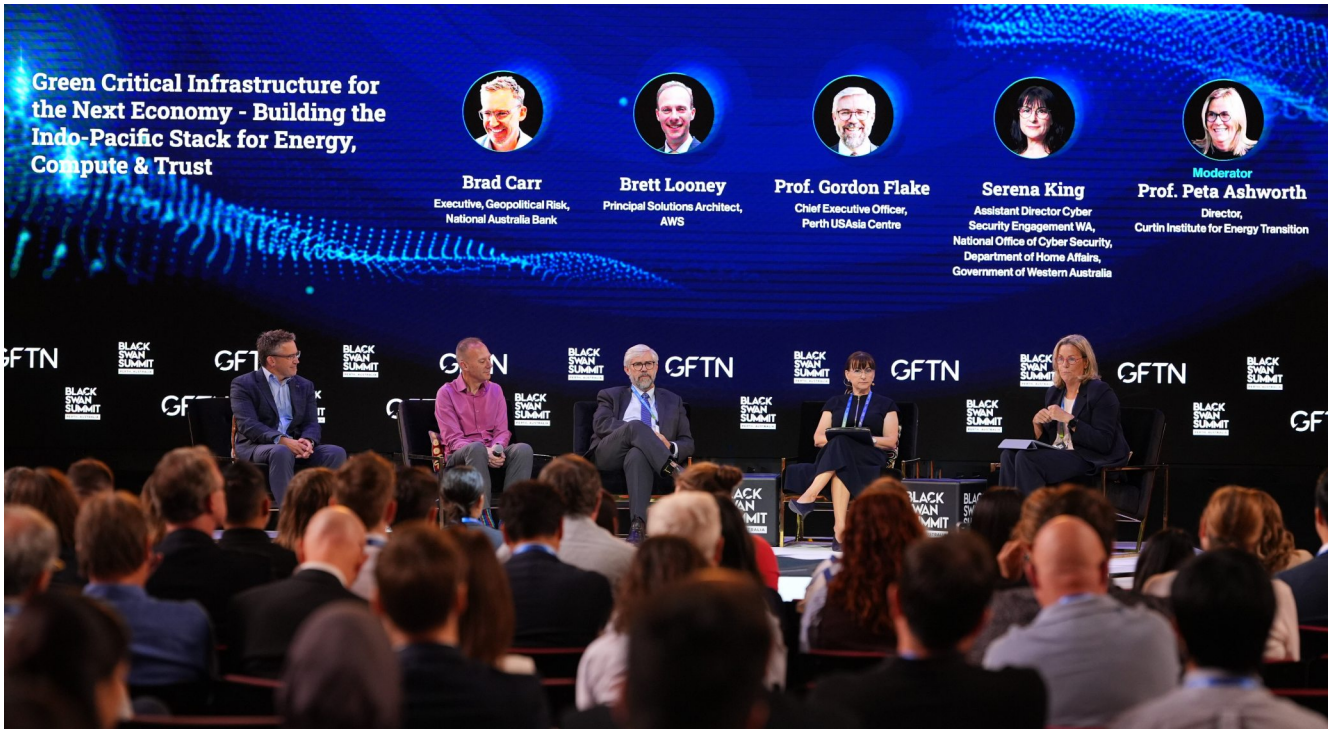
The strategic logic is compelling.

AI workloads are increasing demand for high-performance computing and data-centre capacity. Indo-Pacific digital economies are seeking infrastructure that can deliver both cost efficiency and ESG-aligned resilience. Western Australia has many of the foundations investors now look for: renewable energy potential, critical minerals, industrial land, subsea connectivity, stable governance and a trusted operating environment.

The better frame developed at the Summit is the whole-system value.

But the Summit was careful not to reduce green compute to low-carbon power. The roundtable discussions made clear that a data centre powered by renewable energy can still fail the broader ESG test if it strains water resources, increases energy costs, creates grid congestion, fails to create local jobs or lacks community support. The public-private partnership model with large-scale and edge green compute projects set for deployment in remote Western Australia offers sustainable digital economy and financial infrastructure solutions for the state and for the entire Indo-Pacific region.

This is where Western Australia's physical strengths meet the digital economy. The next generation of AI will need places that can power it responsibly. Perth can be one of those places.



05

QUANTUM: FROM FRONTIER SCIENCE TO ECONOMIC PREPAREDNESS

Quantum was one of the Summit's most powerful themes because it was treated with both ambition and a practical, delivery-focused approach, not hype.

The ambition is the promise of the Quantum 2.0 revolution radically transforming all industries and the way we understand the reality around us. The practical approach is that quantum must be evaluated carefully, tested against real problems and integrated into existing systems without overstating readiness.

A keynote on quantum and finance delivered by Ravi Menon, the Chairman of GFTN, made the stakes clear. Quantum computing is not only a story about computing. It is about "who will first have the capacity to understand risk, to secure systems, and allocate capital in a fundamentally different way." The message was clear, when it comes to investing in quantum capabilities, it is better to be too early than too late.

Quantum also creates a defensive imperative.

Modern finance, government, health, energy, identity and communications rely on cryptography. A powerful quantum computer could break widely used public-key systems. This is "not just a technical issue," Menon warned, "it is a systemic one."

The post-quantum roundtable translated this into a practical agenda. The immediate risk is not that a quantum apocalypse arrives tomorrow. The immediate risk is harvest-now-decrypt-later: adversaries collecting encrypted data today and decrypting it later when quantum capability matures.

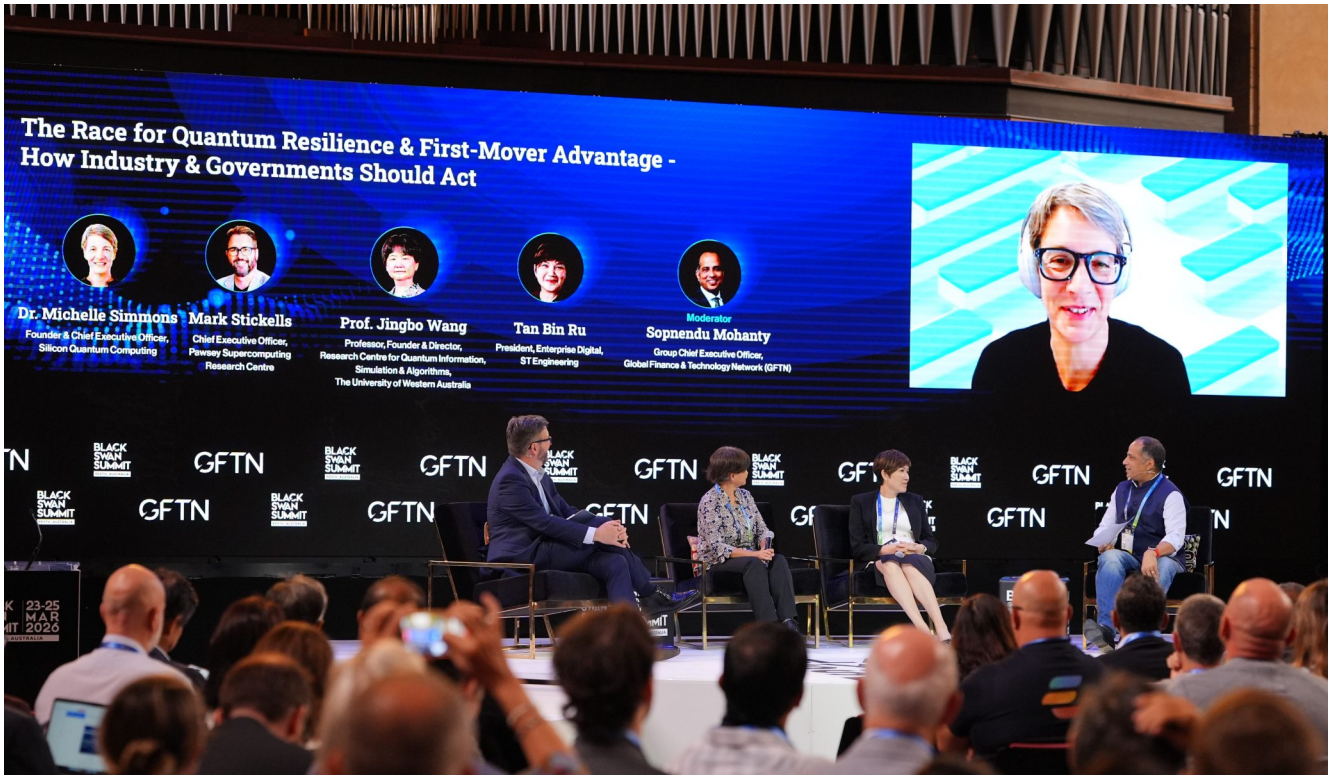
For places like Western Australia and its neighbours, this matters because the state's economy depends on long-lived critical infrastructure: energy, mining, ports, health, defence, water, government services and data infrastructure. These systems depend on cryptography that may be embedded deep inside vendors, firmware, sensors, operational technology and legacy platforms.

The first step is not panic. It is visibility.

Organisations need to know where cryptography is used, which systems rely on vulnerable algorithms, which data must remain confidential beyond 2030, which vendors control cryptographic dependencies and which systems can be tested first.

Both public and private sector organisations need practical pathways: cryptographic inventories, vendor engagement, procurement guidance, pilot migrations and staged roadmaps.

Q-FINEX adds the opportunity layer. It shows not only how to prepare for quantum risk but also how to build quantum finance capability. Together, quantum experimentation and quantum-safe readiness can become a distinctive pillar for building the next economy in the region.



06

BETTER MONEY: TRUST AS FINANCIAL INFRASTRUCTURE

Money works best when it disappears into the background. People notice it only when trust breaks.

The "How to Build Better Money" session began from that premise. The moderator described money as a foundational concept, a social contract that holds value and enables exchange. The key question was how trust in money shifts into new forms of digital payments, stablecoins, tokenized deposits and programmable settlement.

Alvinder Singh, Head of the Innovation Acceleration Office at the Monetary Authority of Singapore, gave a vivid example. Buying coffee in New York, he watched the seller hold up a note to check whether it was real. Trust in money, he explained, is partly about whether it can be used "for the onwards transaction." In a historical example, he described paper money in ancient China as accepted because it carried the emperor's seal. The lesson was simple: money requires backing, recognition and confidence that value will persist. For this to happen, sound money needs to be built on trusted reserves, redeemability, issuer credibility, secure custody, compliance, cyber security, settlement finality and regulatory oversight.

Distributed Ledger Technology experts and mathematicians present in the conversations suggested that trust in money can be significantly enhanced by building digital money on strong foundations in mathematics, science and decentralised technologies that are faster, more efficient and resistant to human error, shady fee structures, fraud and corruption.

The cross-border payments roundtable applied this to Western Australia's export economy. WA exports are large, sophisticated and Asia-facing. Yet the cross-border payment rails supporting exporters can remain slow, costly and opaque.

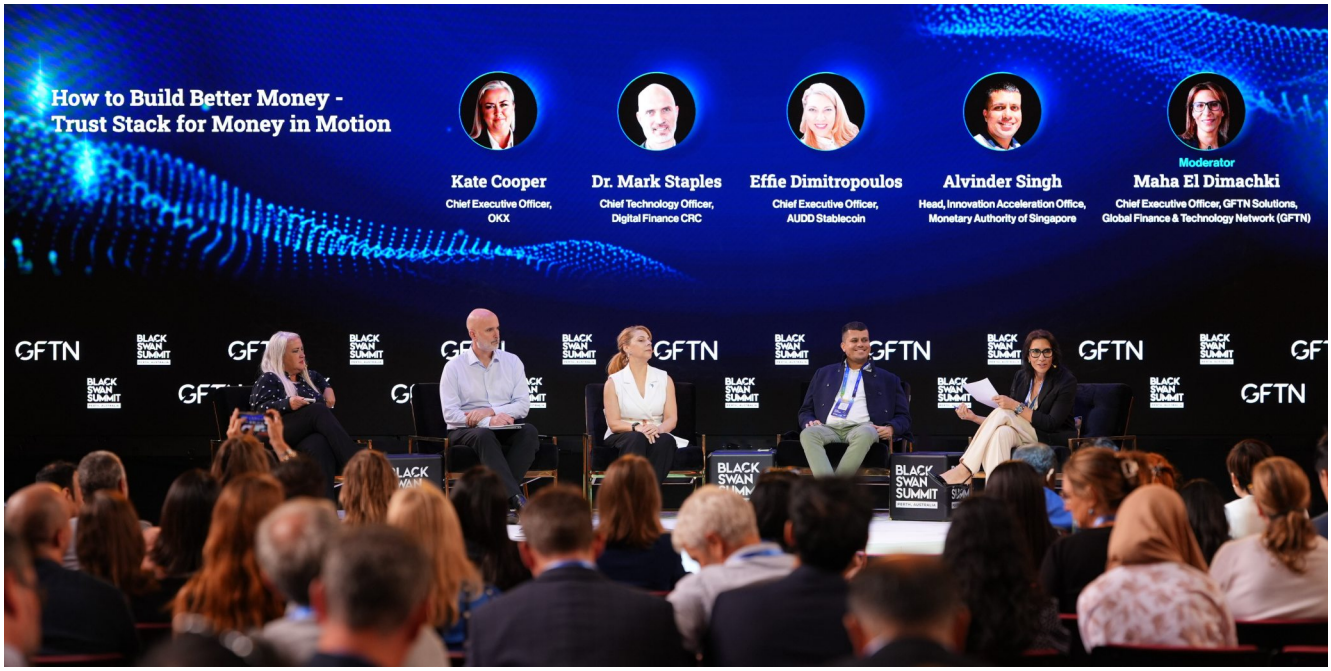
For farmers, SMEs and regional exporters, the issue is not simply fees. It is cash flow, working capital, confidence and time.

Regulated fiat-backed stablecoins were discussed as one candidate tool for reducing friction. Used properly, they could move value faster, provide transparent confirmation of receipt, reduce intermediary layers and support programmable trade finance. To increase adoption, exporters should not need to study how blockchain infrastructure works. A farmer or SME should experience digital money through trusted, easy-to-use systems that fit existing workflows.

These conclusions aligned with initiatives taken by local ecosystem builders and researchers to design and pilot cross-border trade payment systems for SMEs.

A closed-door roundtable also explored central banks, wholesale money and cross-border rails. It was a high-interest discussion among senior policy, banking, market infrastructure and technology leaders, focused on next-generation wholesale settlement. Consistent with its closed-door nature, this report does not disclose detailed findings. Its inclusion, however, signals the Summit's role as a serious venue for institutional dialogue on the future of money.

The broader message is that money is becoming infrastructure again — visible, programmable, regulated and contested. The regions that help build trusted digital money rails will shape the next phase of trade and finance.



07

TOKENIZED TRADE: FROM DEMONSTRATION TO INDUSTRIAL ADVANTAGE

Tokenization has had no shortage of pilots. The Summit asked a harder question: can pilots mature into real markets?

Robert Porter, Head of Digital Asset Services (Business) at ANZ, framed the moment as one of "fatigue with proof of concepts and pilots." Across jurisdictions, institutions have repeatedly asked when the industry will see real value applications and scale. Rob Allen, Head of the Hedera Enterprise Adoption Team in Australia, added that "the majority" of blockchain use cases he had seen never get past pilot, and that the hardest step is the final mile from proof-of-concept to production. The barrier, he argued, is "not about the technology. It's about adoption, timing, the regulators."

That is the tokenization challenge in one paragraph.

The technology can represent rights, claims, documents, provenance or cash flows on shared ledgers. But tokenization creates value only when it solves a real market problem. It must reduce friction, accelerate settlement, improve transparency, unlock finance, expand access, strengthen provenance or reduce counterparty risk.

The roundtable's strongest principle was therefore: tokenize only where the token makes the market work better.

Four regional use cases grounded in the real economy emerged as especially relevant.

Mining royalties and resource-linked cash flows could be tokenized to broaden investor access to yield-producing assets while improving transferability and transparency. But these products must be treated as regulated financial instruments, with strong disclosure, custody, valuation and KYC.

Critical minerals provenance and trade finance could use digital product passports, tokenized trade documents and traceability records to improve ESG evidence and chain-of-custody confidence across WA–Asia supply chains.

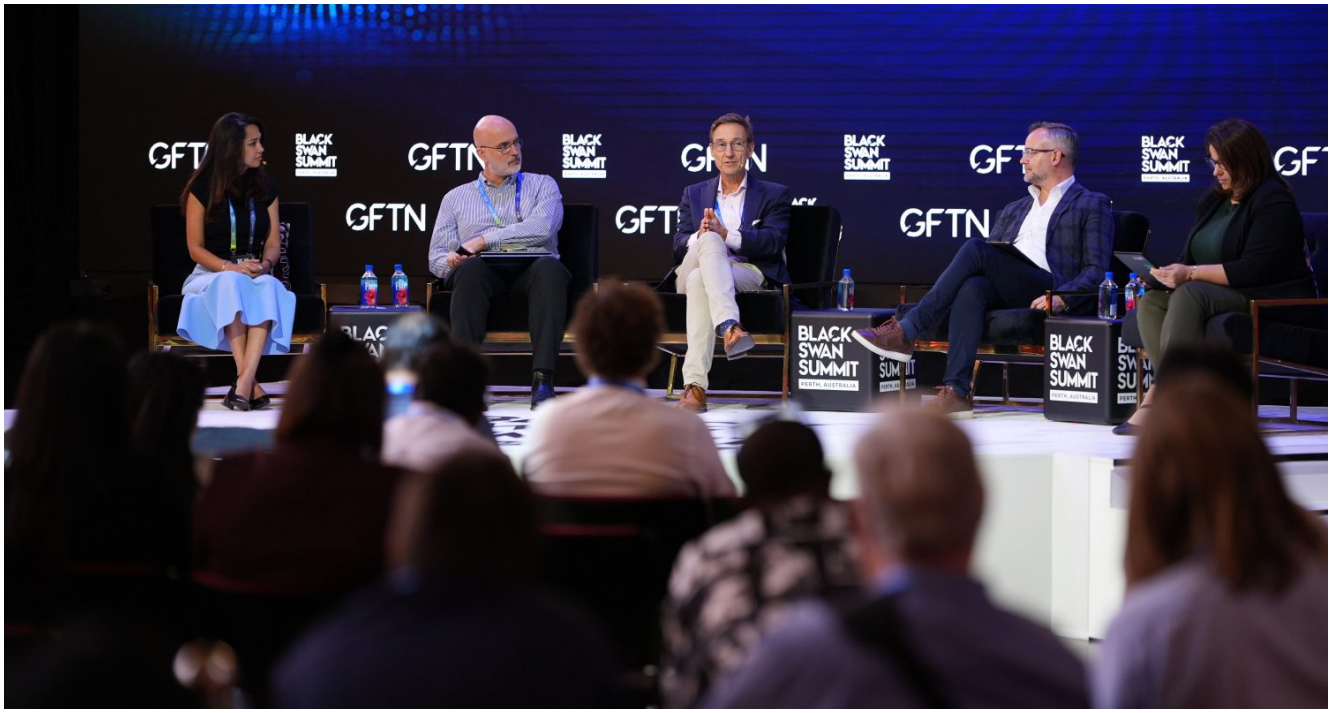
First Nations art and high-value goods authentication could use digital identity and provenance tools to protect authenticity, support resale royalty mechanisms and ensure benefits flow to artists and communities. This must be governed with Indigenous leadership from the start.

Agriculture and food provenance may support export trust where traceability unlocks market access, produce quality, risk reduction, financing or price premiums.

The roundtable captured the build sequence well: trust, trace, track, tokenize.

A token should not be the beginning of the project. The beginning is asset identity, legal rights, provenance, state and movement tracking, compliance status, settlement mechanisms and dispute pathways. Only then does tokenization become infrastructure rather than decoration.

Aligning with the real-project lab framework, WA and regional stakeholders are already engaged in building and scaling practical tokenization projects aiming to demonstrate their results at the next BSS 2027.



08

IDENTITY: THE MISSING LAYER UNDER AI, MONEY AND MARKETS

The identity session provided one of the Summit's most important insights: the internet was built without a native identity layer.

Victoria Richardson, Partner at ID Partners, traced the problem back to ARPANET. Its purpose was to connect already known and trusted institutions and machines so they could share information. It was built for connectivity, not for verifying whether people in the network should be trusted. As she put it, trust became "an afterthought that's built into the application layer."

That design choice has shaped the digital economy ever since. Every business now has to onboard users, verify documents, authenticate returning users, authorise actions and store personal data. This creates friction, cost, privacy exposure and attack surfaces.

AI makes the problem more urgent.

Deepfakes can fool identity systems. Voices can be cloned. Documents can be generated. Credentials can be copied. Autonomous agents may act on behalf of people or organisations. Real-time money moves too quickly for slow manual verification. Tokenized assets require clarity about who owns a wallet and who has authority to transfer value.

The Summit therefore reframed identity as infrastructure.

The next economy will need verifiable identity for humans, organisations, devices, wallets and agents. It will need privacy-preserving credentials, authentication, authorisation, delegation, compliance and auditability. It will need systems that can answer not only "who are you?" but also "what are you authorised to do?" and "who is accountable if something goes wrong?" Critically, the challenge is to build those systems while protecting individual privacy and without building a corporate and state surveillance complex.

Digital ID connects directly to agentic AI. If AI agents act in financial, legal, operational or customer-facing workflows, they will require identity, permissions, limits and audit trails. Without that layer, the digital economy will become faster but less trustworthy.

The Summit's insight is simple but profound: identity is not a feature. It is the trust layer beneath real-time money, tokenized markets and autonomous systems.

09

AGENTIC AI: AUTONOMY NEEDS A CONTROL STACK

Agentic AI is moving quickly from experiment to enterprise consideration. These systems can plan, act, call tools, access systems, trigger workflows and execute multi-step tasks. They may reshape customer service, fraud detection, compliance, operations, software development and financial management.

But the Summit's agentic AI discussion was not a celebration of autonomy for its own sake. It asked how to deploy autonomous agents without losing control.

Natasha Blycha, CEO of Stirling and Rose, captured the central dilemma by comparing Australian social trust to unseen guardrails. People can leave shoes at the beach because law, norms and enforcement create background confidence. But with agentic AI, she warned, "the law is not created to deal with agents." AI systems do not have bodies or feelings. They cannot respond to law in the way people do. Existing corporate governance struggles when the "span of control of an agent bears no resemblance to the span of control of a person."

This is why the legal layer matters.

Techno legal infrastructure and smart legal contracts can serve as ways to put responsibility and private law in front of AI systems.

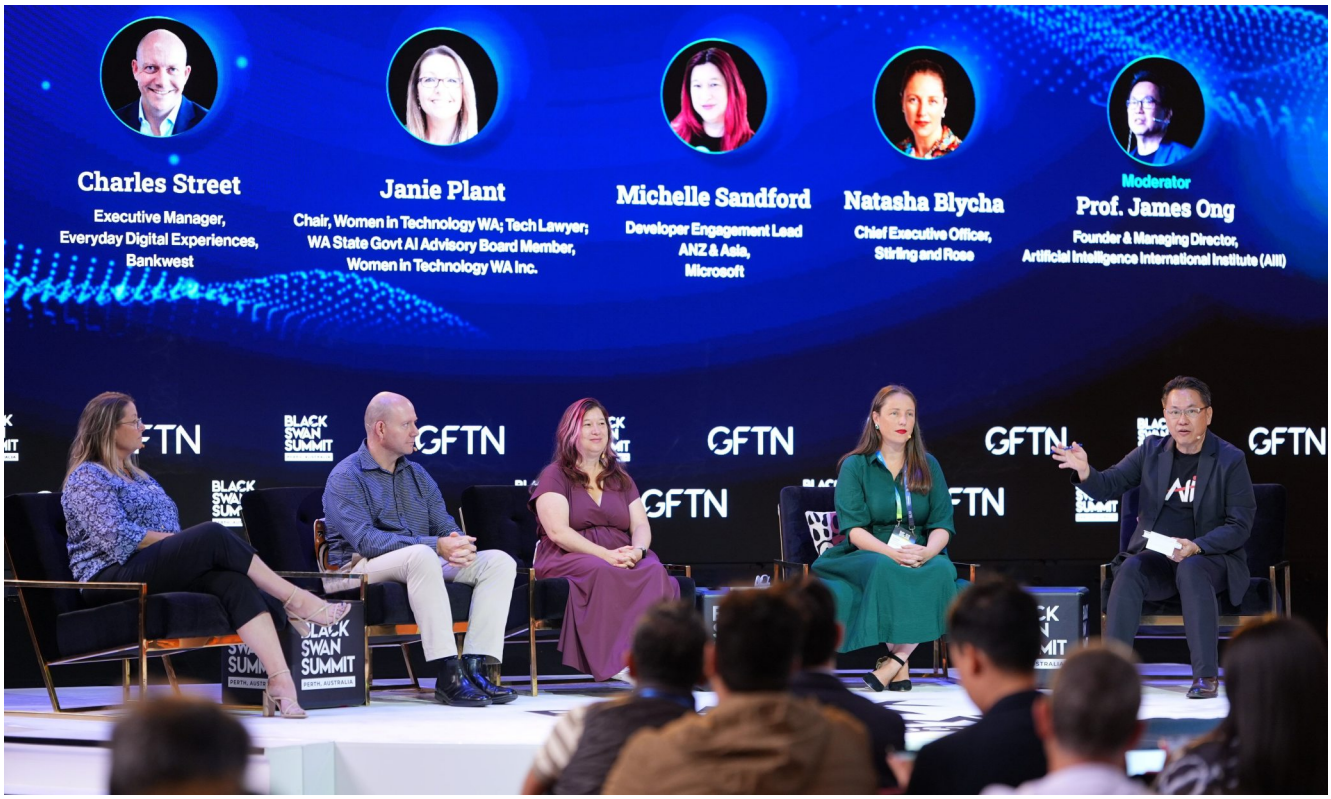
Enterprise AI cannot scale on capability alone. It needs a control stack:

- clear use-case ownership;
- least-privilege access;
- human approval for high-impact actions;
- audit logs;
- stop mechanisms;
- sandbox testing;
- output validation;
- data boundaries;
- escalation paths;
- legal review;
- security review; and
- accountability frameworks.

The AI delivery roundtable added another critical point: AI succeeds when it is built around a real workflow, a real user, a real data foundation and a clear operating model. It fails when organisations chase novelty, automate poor processes, ignore data quality or underestimate human adoption.

One lesson was especially relevant to WA: AI should be pointed at real bottlenecks. Mineral exploration, mine safety, maintenance, remote operations, ports, logistics, health triage, approvals, environmental monitoring and document-heavy government processes all offer practical opportunities. But the goal should not be "AI everywhere." It should be AI where it matters, with governance from the beginning.

Agentic AI is here. The next competitive advantage will go to those who build the control systems before the failures arrive.



10

REGULATION AS ENABLING INFRASTRUCTURE

The Summit reframed regulation from a brake on innovation to an enabling layer of markets.

This is not a rhetorical shift. It is a practical requirement.

Digital assets, stablecoins, AI systems, data centres, tokenized markets, identity platforms and quantum-safe systems all require confidence before capital and users will scale. That confidence depends on rules, standards, supervision, accountability and interoperability.

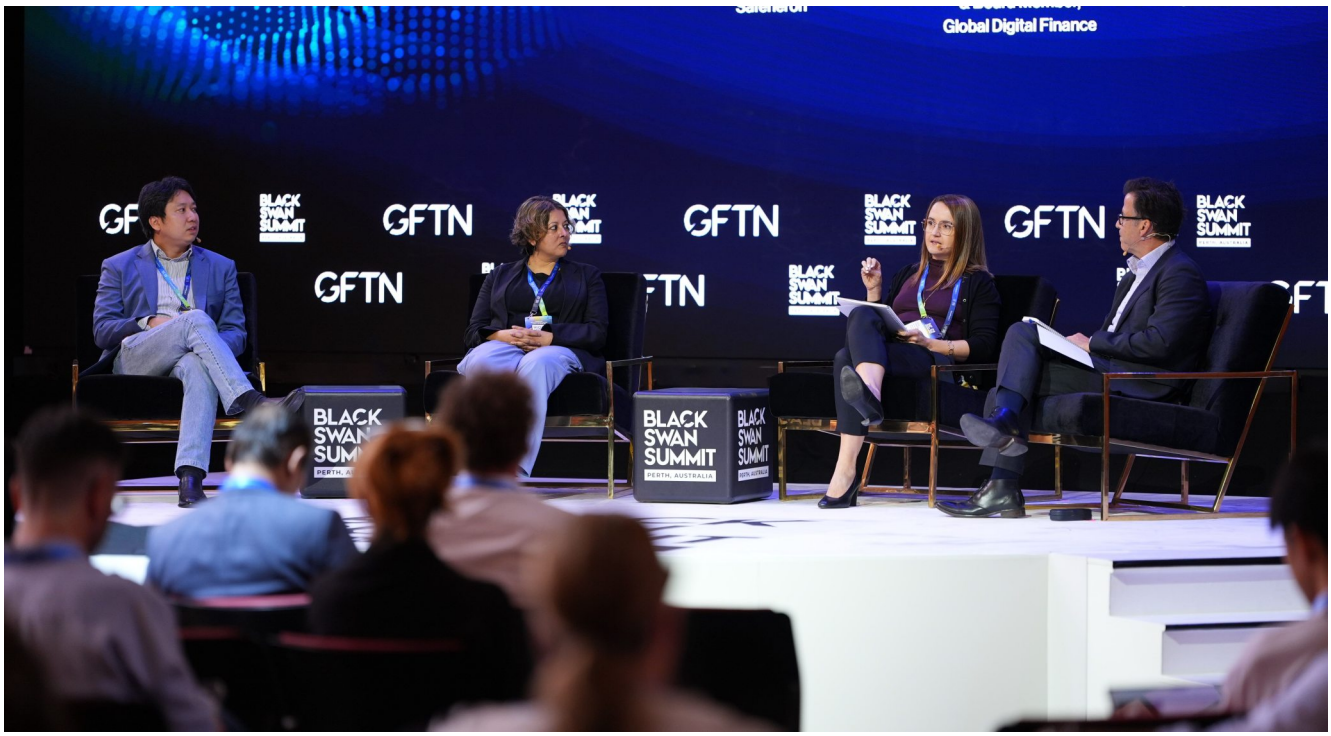
The regulation panel observed that regulation has often been a response to "bad things happening." Banking rules, financial crisis reforms and consumer protections often emerged after failures. But technologies now move too quickly for purely reactive regulation. The next economy needs regulation that future-proofs markets while allowing controlled innovation.

This does not mean regulation should remove all risk before deployment. That is impossible. Novel risks are, by definition, not fully known in advance. The better model is controlled production: environments where risks can be observed, measured, limited and adapted to in real time.

Regulation becomes enabling infrastructure when it provides:

- legal certainty;
- consumer and investor protection;
- custody clarity;
- privacy safeguards;
- cyber expectations;
- compliance pathways;
- dispute mechanisms;
- interoperability standards;
- cross-border recognition; and
- confidence for institutional capital.

The Summit's deeper message is that markets scale not only because technology is possible. They scale because participants know what is allowed, who is responsible, how risks are managed and how value can be trusted.



11

TALENT: THE HUMAN INFRASTRUCTURE OF THE DIGITAL ECONOMY

The final main-stage session reframed talent as critical infrastructure.

Professor David Lee, Chairman of the Global Fintech Institute, argued that AI is "not merely automating tasks", but "restructuring the entire economic logic of work." The central risk, he said, is not simple technological displacement but misalignment between capability development and deployment. Talent must therefore be treated "on par with energy", capital and computing power.

That argument is strategically important.

The digital economy will not be built only by data centres, models, ledgers and quantum systems. It will be built by people who can design, operate, govern, maintain and question them. Engineers, cyber specialists, lawyers, regulators, operators, researchers, product leaders, educators and executives all become part of the infrastructure stack.

Western Australia has strengths: five universities, research institutions, proximity to industry and a relatively close network of government, business and academia. Dr. Diane Smith-Gander, UWA Chancellor, noted that WA can feel isolated, but that isolation also creates a distinctive closeness. Leaders from industry and universities are often connected through advisory boards, alumni networks and practical relationships. She reflected that WA has "something quite different" with parallels to Singapore, despite very different geography.

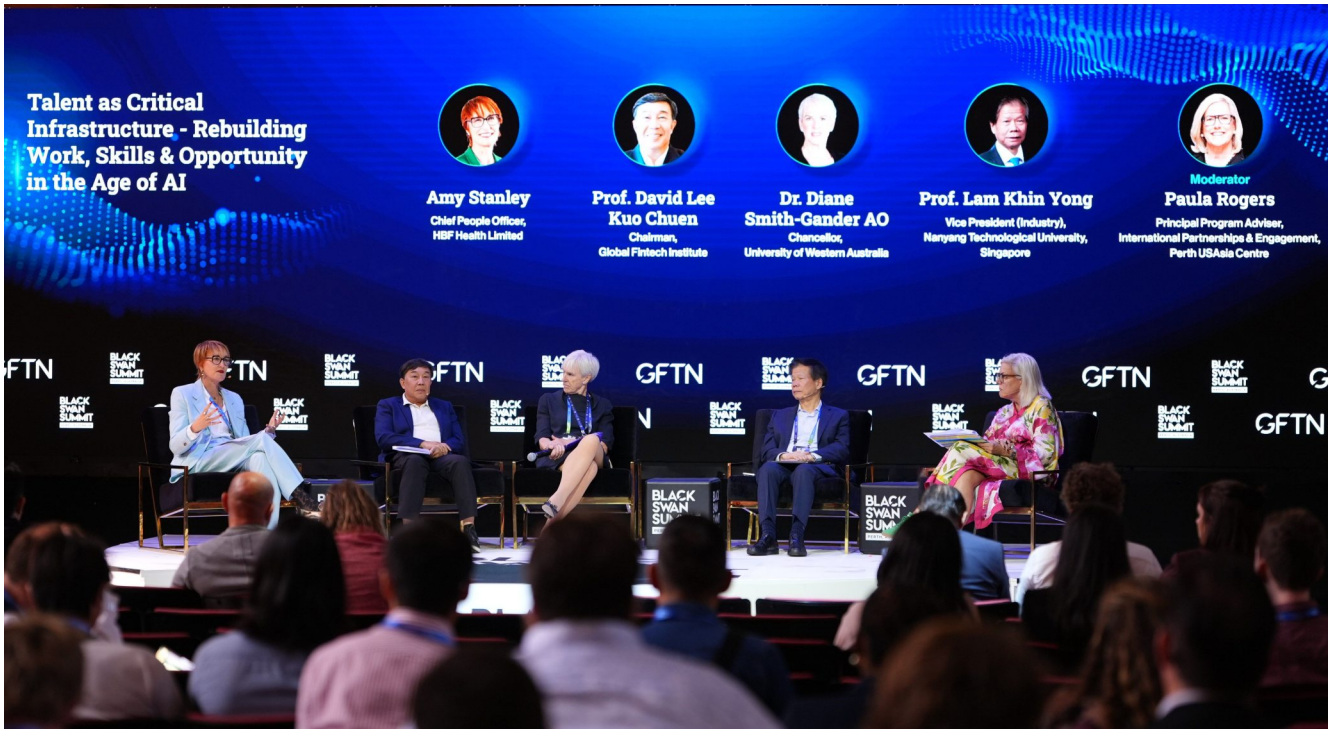
That is an important insight for Perth.

Talent strategy is not only about importing people. It is about building an ecosystem where universities, TAFEs, employers, government, startups and global partners work together. The objective is not simply job-ready graduates. It is deployment-ready capability.

Professor Lam Khin Yong, Vice President (Industry) at Nanyang Technological University, Singapore, offered a practical model with his SHARK framework — Stay relevant, Harness and retain talent, Accelerate strategic partnerships, Reach globally and Know the market. The principle is that courses, research and training must remain connected to industry and society as AI, digitalisation and quantum change rapidly.

The Summit also emphasised the human dimension of AI adoption. People need confidence, boundaries and training. Fear can block adoption as much as lack of tools. Workforce development must therefore include AI literacy, responsible-use training, practical experimentation and clear guidance on what is safe.

The next economy will reward regions that develop talent as deliberately as they develop ports, grids and compute.



12

HUMANITY: THE PURPOSE LAYER

The Summit's most distinctive contribution may be that it refused to treat technology as destiny.

In the session on meaning, consciousness and the human future, Venerable Ajahn Brahm, Abbot, Bodhinyana Monastery, responded to uncertainty with calm: "You never know what's going to happen next. That makes life interesting." Bernard Carr, Emeritus Professor of Mathematics and Astronomy at Queen Mary University of London, added that there are "more important things in life than money", and argued that humanity and economics must be held in balance.

This was not a philosophical detour but a central piece of the Summit's theme.

A future shaped by AI, quantum, tokenized markets and digital money will be faster, more automated and more complex. That makes human judgement more important, not less. Systems may optimise, but humans must define the purpose. Markets may price, but societies must decide what value means. Machines may act, but institutions must decide what actions are acceptable.

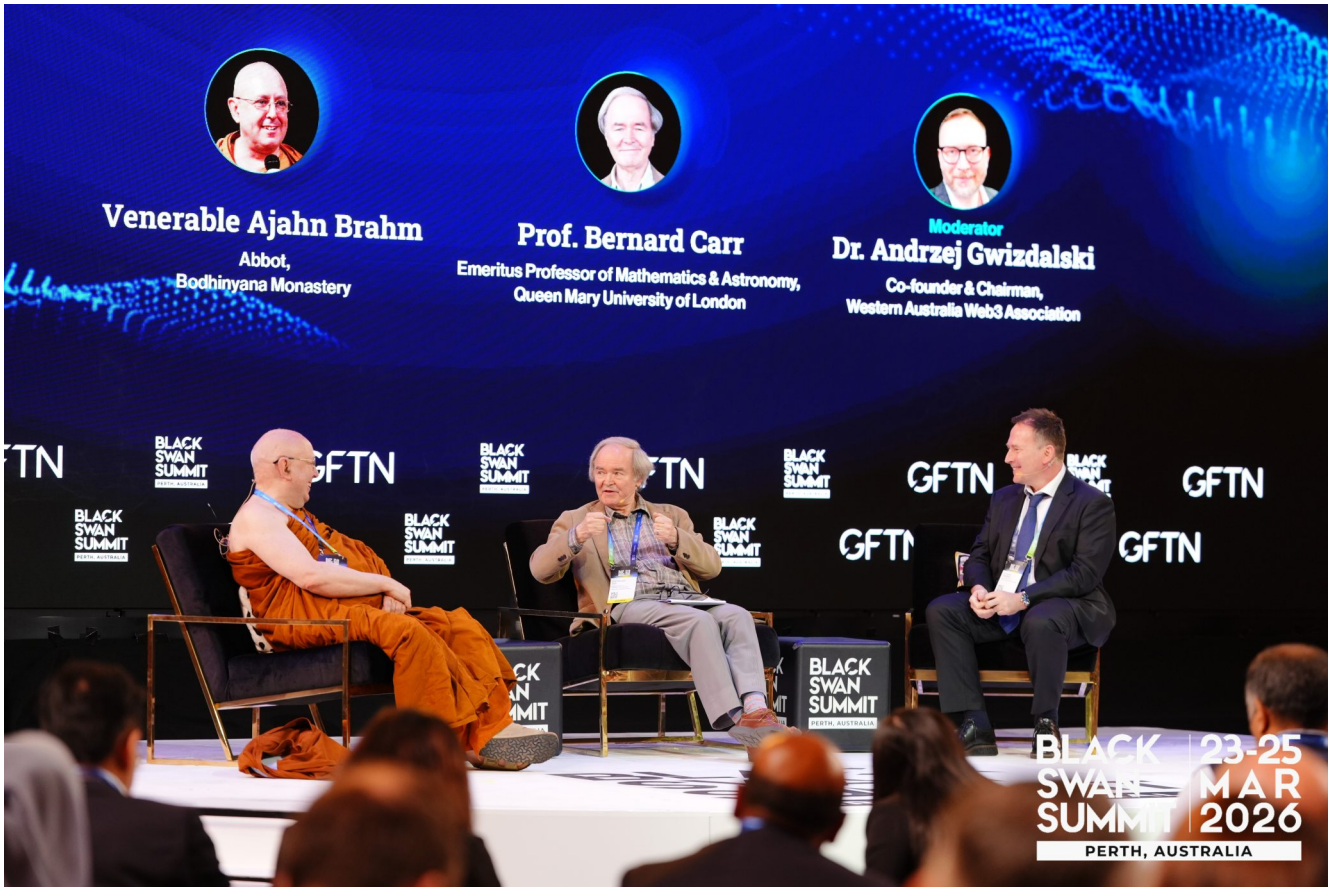
Professor Carr argued that economics has delivered enormous benefits, but has also created problems: inequality, environmental harm and social fragmentation. His proposed counterweight was culture — the domain that connects people through compassion, love, the arts and human qualities that pure economics can neglect.

This is why "Machines, Money, Humanity" remains a strong Summit frame.

Machines represent capability. Money represents coordination and value transfer. Humanity represents purpose, judgement and legitimacy.

The next economy will fail if any one of these dominates the others. Technology without trust becomes dangerous. Money without humanity becomes extractive. Humanity without infrastructure cannot scale solutions.

The Black Swan Summit's role is to hold these tensions together.



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WHAT THE ROUNDTABLES REVEALED: PILOT FATIGUE AND THE NEED FOR PRODUCTION PATHWAYS

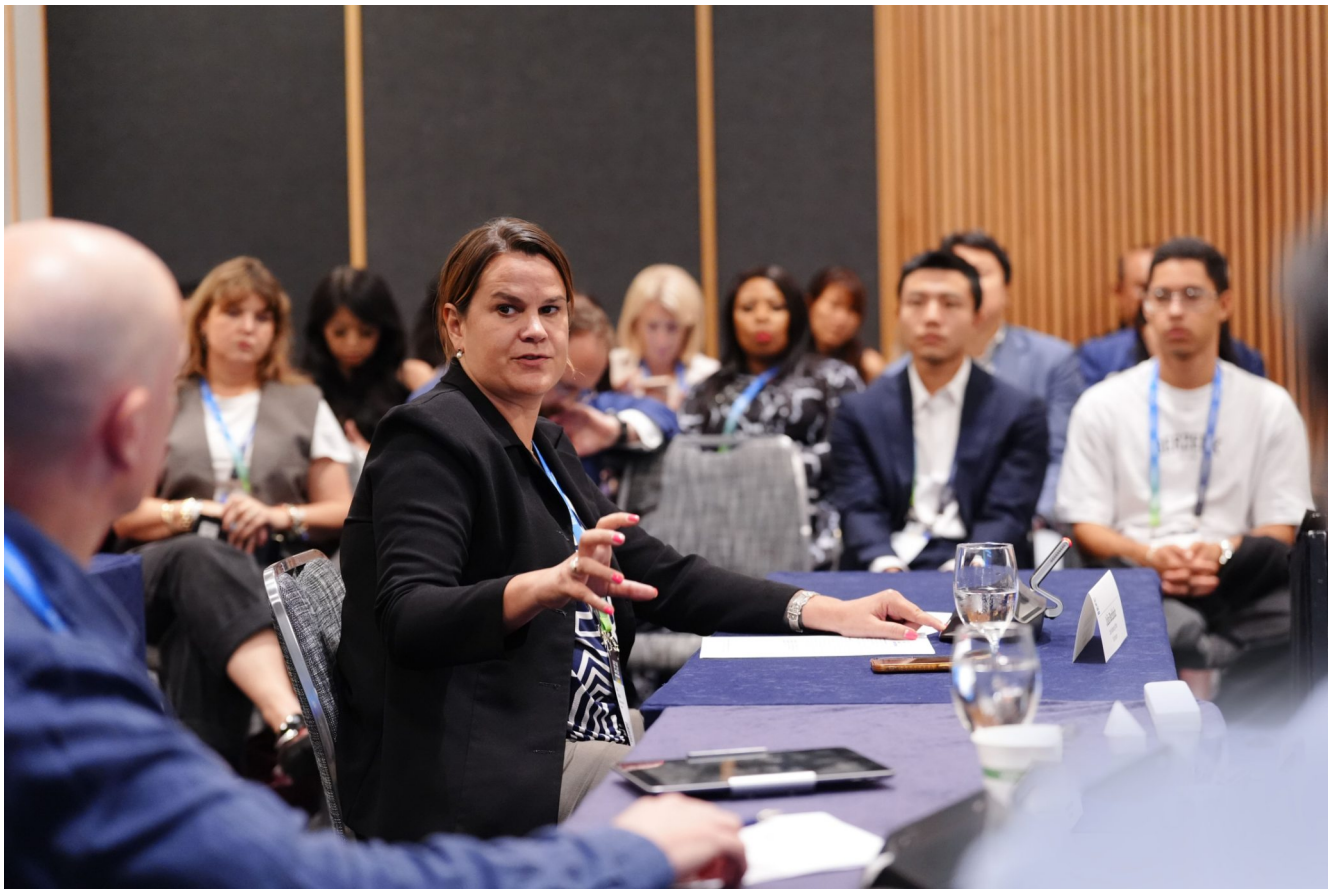
The roundtables provided the most practical insight into what must happen next. This section provides only a brief overview of the main insights while dedicated reports on selected issues provide more depth in separate publications.

Across AI, tokenization, stablecoins, green compute and quantum-safe systems, a common pattern emerged: the market has moved beyond awareness, but not yet into consistent production.

There is no shortage of pilots. There is a shortage of scalable, governed, commercially viable systems.

The tokenization roundtable described fatigue with proofs-of-concept. The AI roundtable shared why pilots fail when they are not connected to workflows, data and business models. The cross-border payments roundtable warned that stablecoins will not help exporters unless embedded into simple, compliant systems. The green compute roundtable shared that data-centre interest will not translate into advantage unless energy, water, land, connectivity and social licence are planned together. The post-quantum roundtable shared that cyber migration cannot be left until the technology threat fully matures.

The roundtables' conclusions offer the most tangible and direct insight into identifying and addressing practical challenges in implementing disruptive technological innovation at scale.



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STRATEGIC IMPLICATIONS FOR GOVERNMENT, INDUSTRY AND PARTNERS

For Government

The Summit provides a strategic narrative for Western Australia's economic diversification. The state can position itself as a trusted Indo-Pacific hub for critical enabling infrastructure: green compute, quantum-safe systems, tokenized trade, digital payments, responsible AI and research translation.

Government can catalyse this by aligning policy across energy, digital infrastructure, trade, cyber, innovation, skills and regional development. It can also support pilot programs that prove market value, attract investment and strengthen WA's role in Indo-Pacific partnerships.

For Industry Partners

The Summit offers more than brand visibility. It offers a platform for builders and association with the infrastructure markets that will define the next decade.

Partners can showcase their capabilities and align with specific themes: green compute, AI governance, quantum finance, digital assets, trusted identity, cyber resilience, tokenized trade, talent and research translation. The strongest impact model is not logo placement. It is participation in credible project formation and high-trust policy-industry dialogue.

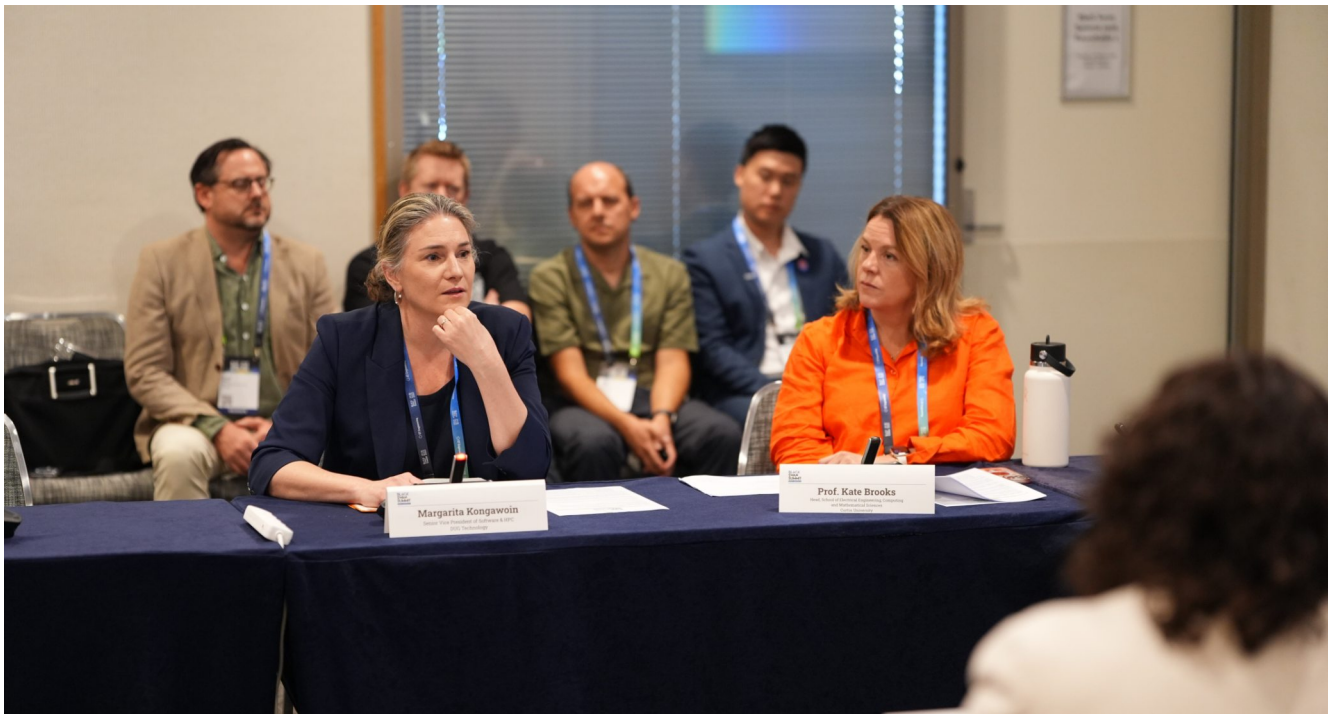
For Universities and Research Institutions

The Summit is a bridge between frontier research and industry relevance. Q-FINEX shows how research can become a testbed. Similar models can be built for post-quantum migration, AI delivery, digital identity, green compute, critical minerals provenance and cyber resilience.

For Investors

The Summit's investment message is disciplined. The next economy will create major opportunities, but value will concentrate in the enabling layers: energy, compute, identity, cyber, settlement, tokenization infrastructure, AI operations, quantum readiness and trusted market design.

Investors should look for real bottlenecks, regulatory pathways, measurable value, strong governance and credible adoption. The future belongs less to speculative narratives and more to infrastructure that others can build on.



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JOIN US NOW FOR THE BLACK SWAN SUMMIT 2027

The 2026 Summit's insight is that the next economy is not an application layer accessible on your phone. It is physical, digital, financial and human at once.

AI will need green compute. Quantum will need experimentation and resilience. Digital assets will need identity, regulation and trust. Tokenized trade will need real assets and credible corridors. Exporters will need better payment rails. Critical infrastructure will need post-quantum security. Communities will need skills, jobs and confidence that technological change is serving them.

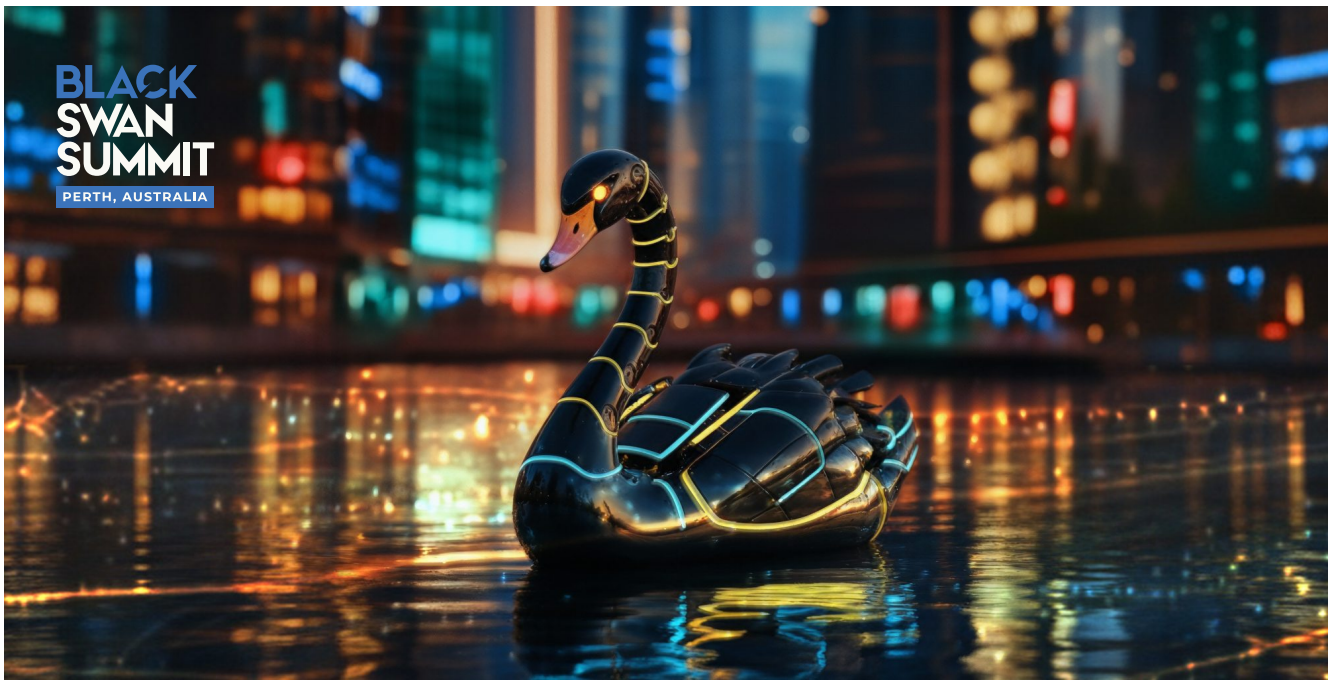
Perth is the place where these layers meet.

The Black Swan Summit's role is to connect the people who can see what is coming with the people who can build what is needed. That is why the Summit matters. It is not only a forum for future-facing conversations. It is becoming a platform for building systems that make the future investable, resilient and human.

The next economy is being built. Western Australia is one of the places where the world comes to build it.

The next Black Swan Summit, scheduled for 5-7 April 2027 in Perth, aims to build directly on the 2026 platform and sharpen the theme around critical enabling infrastructure.

Register your interest now: https://australia.blackswansummit.com



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