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Company Update

As recently announced, NSX Limited (**NSX**) has requested that ASX impose a voluntary suspension of trading in its securities.

The Company has become aware that there are matters of technical non-compliance with the Corporations Act and the ASX Listing Rules in respect of the issue of shares under its recently completed Entitlement Offer and associated placements of shortfall (**Affected Shares**), including to its major shareholder ISX Financial EU PLC (**ISX**).

Whilst it has received no related complaints from any shareholders, the Company is taking all necessary steps to rectify such breaches on an expedited basis, including to cleanse and ratify the issue of all Affected Shares, and seek any necessary waivers or relief from the ASX.

The Company expects that, amongst other things, this will include filing an application with the Federal Court of Australia seeking declaratory relief and ancillary orders relating to prior trading in the Affected Shares that have been sold (if any), so that on-sale prior to the cleansing of those shares will be validated and will not attract any civil liability.

The Company is also seeking advice and engaging with ASX and ASIC in terms of the most appropriate actions to address any inadvertent contraventions regarding certain of the Affected Shares issued to ISX, and currently anticipates that it will likely hold a shareholders' meeting to ratify certain issues to ISX for both Corporations Act and ASX Listing Rule purposes, and may seek orders from the Court or relief from ASIC to enable such shareholder approval to apply with retrospective effect.

The Company will provide further updates to the market in due course, including in relation to any Court application, shareholders meeting, ASX or ASIC reliefs, and as to when trading in its securities might be expected to be reinstated by ASX.

For further information please contact the Company Secretary, Scott Evans by email at cosec@nsx.com.au.

Approved by order of the board of directors of NSX Limited.

Company Secretary

Scott Evans