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MARKET Announcement

5 March 2025

Update on AGM Resolution 7 – Shares will not be issued

Sydney, NSW – NSX Limited (ASX:NSX), (“the Company”), Further to the market updates to Shareholders on 23 December 2024 (Grant of Waiver), 14 January 2025 (Funding Update) and 24 February 2025 (Half Year Report), the Company wishes to provide an update on Resolution 7 (“**Resolution**”) that was approved by shareholders at the Annual General Meeting (“**AGM**”) held on 21 November 2024.

Resolution 7: Proposed Issue of Shares to ISXFEU

Shares not to be issued in reliance on the Resolution

The Company has agreed with ISXFEU that the 88,000,000 shares will not be issued and that the \$2.2 million convertible note will remain in place until such time as all regulatory conditions have been met namely:

- ▶ That any application(s) submitted to satisfy s852DA or s852DM of the Corporations Act are successful; and thereafter
- ▶ If deemed appropriate by the Company, that a resolution to issue the shares under s611, item 7 of the Act be put to shareholders including the relevant information required by the Act, ASIC Regulatory Guide 74, ASX Listing Rules, Notice of Meeting and Independent Experts Report.
- ▶ The Shares can only be issued once the s852DA or s852DM approvals are granted and the s611 item 7 resolution as per ASIC Regulatory Guide 74 are put to Shareholders that lists all the associates, such as subsidiaries and joint venture partners of ISXFEU that have a relevant interest as well as any 20% or more shareholders of ISXFEU such as Select All Enterprises and Select All's directors Ada Karantzis and Nikogiannis John Karantzis. A second Independent Experts Report would also need to be provided to Shareholders.

Lapse of waiver of ASX Listing Rule 14.7

- ▶ The Company advises that the waiver granted on 23 December 2024 will lapse on 7 March 2025. Therefore the 88,000,000 shares approved under the Resolution will not be able to be issued pursuant to ASX Listing Rules.

Future Capital raise

- ▶ The Company is preparing to raise additional capital and appropriate disclosures will be released to the Market in due course.

Authorised by the Board of Directors