

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

| | |
|-----------------------------|----------------|
| Name of entity | ABN |
| Adacel Technologies Limited | 15 079 672 281 |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|-----------------------------------|------------|
| 1 | Type of buy-back | ON MARKET |
| 2 | Date Appendix 3C was given to ASX | 3 May 2017 |

Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

| | Before previous day | Previous day |
|---|--|------------------------------|
| 3 | Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 761,884 4,457 |
| 4 | Total consideration paid or payable for the shares | \$1,677,173.26 \$8,255.70 |

+ See chapter 19 for defined terms.

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| Before previous day | Previous day |
|---------------------|--------------|
|---------------------|--------------|

| | | | |
|---|--------------------------------------|--|---|
| 5 | If buy-back is an on-market buy-back | Highest price paid: \$2.51 5 December 2017 Lowest price paid: \$1.720 18 April 2018 | Highest price paid: \$1.860 Lowest price paid: \$1.840 Highest price allowed under rule 7.33: \$1.91 |
|---|--------------------------------------|--|---|

Participation by directors

6 Deleted 30/9/2001.

How many shares may still be bought back?

7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

7,160,476

7,160,476

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sophie Karzis
 Company Secretary
 09 May 2018

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