



Announcement Summary

Entity name

X2M CONNECT LIMITED

Date of this announcement

Wednesday March 22, 2023

The +securities the subject of this notification are: +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options	1,518,028	17/03/2023
New class - code to be confirmed	Performance Right	1,195,500	17/03/2023
New class - code to be confirmed	Performance Right	5,029,940	17/03/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

X2M CONNECT LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

637951154

1.3 ASX issuer code

X2M

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/3/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Options

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

17/3/2023

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** No**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?** No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

See Notice of AGM for the 2022 AGM <https://x2mconnect.com/investor-centre/> for a summary of the Performance Rights and Options Plan

options exercisable at \$0.14 per option expiring 17 March 2028 vesting depending on the performance of the 1 calendar month VWAP

following release of the FY25 audited financial accounts being above \$0.161 as follows:

\$0.161 \hat{c} 33%

\$0.161 to \$0.2415 \hat{c} vesting on a straight line basis between 33% and 100%

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.14000000

Expiry date

17/3/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Ordinary shares - X2M



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

See Notice of AGM for the 2022 AGM <https://x2mconnect.com/investor-centre/> for a summary of the Performance Rights and Options Plan

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

1,518,028

ASX +security code

New class - code to be confirmed

+Security description

Performance Right

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

17/3/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

See Notice of AGM for the 2022 AGM <https://x2mconnect.com/investor-centre/> for a summary of the Performance Rights and Options Plan

performance rights to subscribe for one share per right at no cost expiring 31 December 2024 vesting provided the employee remains an employee as follows:

Until 30 September 2023 \hat{c} 33%

Until 30 September 2024 \hat{c} 66%



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

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Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

1,195,500

ASX +security code

New class - code to be confirmed

+Security description

Performance Right

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

17/3/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

See Notice of AGM for the 2022 AGM <https://x2mconnect.com/investor-centre/> for a summary of the Performance Rights and Options Plan.

performance rights to subscribe for one share per right at no cost expiring 31 December 2025 vesting depending on the performance of the 1 calendar month VWAP following release of the FY25 audited financial accounts being above \$0.161 as follows:

\$0.161 < 33%

\$0.161 to \$0.2415 < vesting on a straight line basis between 33% and 100%



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

See Notice of AGM for the 2022 AGM <https://x2mconnect.com/investor-centre/> for a summary of the Performance Rights and Options Plan.

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

5,029,940





Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
X2MO : OPTION EXPIRING 31-AUG-2024	23,350,397
X2M : ORDINARY FULLY PAID	140,873,778

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
X2MAA : ORDINARY FULLY PAID RESTRICTED	259,200
X2MAG : ORDINARY FULLY PAID RESTRICTED	45,669,261
X2MAH : OPTION EXPIRING VARIOUS DATES RESTRICTED	17,880,800
X2MAI : OPTION EXPIRING 13-SEP-2025 EX \$0.3575	7,437,587
X2MAJ : OPTION EXPIRING 15-JUL-2025 EX \$0.25	2,352,821
X2MAP : OPTION EXPIRING 02-SEP-2029 EX \$0.1375	5,785,510
X2MAQ : OPTION EXPIRING 29-AUG-2027 EX \$0.14	986,822
X2MAK : INCENTIVE RIGHTS	1,226,970
X2MAL : OPTION EXPIRING 14-APR-2027 EX \$0.50	2,058,286
X2MAM : OPTION EXPIRING 27-JUN-2027 EX \$0.50	1,571,366
New class - code to be confirmed : Options	1,518,028
New class - code to be confirmed : Performance Right	1,195,500



New class - code to be confirmed : Performance Right

5,029,940



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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