



Announcement Summary

Entity name

X2M CONNECT LIMITED

Date of this announcement

Wednesday March 22, 2023

The +securities the subject of this notification are:

☒ Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

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 exercisable at \$0.34 per option and expire on 17 March 2028	961,180	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:

- ☒ Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

2.2b The +securities being issued, transferred or re-classified as a result of the options being exercised or other +convertible securities being converted are:

- ☒ 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

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

☒ An issue of new +securities

The underlying securities being received by the holder are:

☒ Are not, and are not intended to be, quoted by ASX

Existing +securities converting into a new class

FROM (Existing Class)

ASX +Security code and description

X2MAK : INCENTIVE RIGHTS

TO (New Class)

ASX +Security code

New class - code to be confirmed

TO (New Class)

+Security description

Options exercisable at \$0.34 per option and expire on 17 March 2028

TO (New Class)

+Security type

Options

TO (New Class)

ISIN code

Please state the number of options that were exercised or other +convertible securities that were converted

961,180

The first date the options were exercised or other +convertible securities were converted

17/3/2023

The last date the options were exercised or other +convertible securities were converted

17/3/2023

Is this all of the options or other +convertible securities on issue of that type?

☒ No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

☒ Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or associates who are exercising options or converting convertible securities.

Name of KMP	Name of registered holder	Number of +securities
Mohan Jesudason	M&M Jesudason Co Pty Ltd	655,219
Keith Jelley	Azimbo Investments Pty Ltd	305,961



Date the +securities the subject of this notification were issued

17/3/2023

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

☒ Yes

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.

As detailed in the Remuneration Report section of the 2022 Annual Report - <https://x2mconnect.com/investor-centre/>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.34000000	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

X2M Ordinary shares

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

Issue details

Number of +securities

961,180



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	265,790
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 exercisable at \$0.34 per option and expire on 17 March 2028	961,180

