



Announcement Summary

Entity name

X2M CONNECT LIMITED

Date of this announcement

Wednesday September 06, 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	LTIFY24 Performance Rights	6,866,892	05/09/2023
New class - code to be confirmed	LTIFY24 Options	6,790,812	05/09/2023

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

6/9/2023



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

LTIFY24 Performance Rights

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

5/9/2023

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.

2022 Notice of AGM - <https://wcsecure.weblink.com.au/pdf/X2M/02590458.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

31/12/2026

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 fully paid

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

performance rights exercisable into one FPO share per right at nil cost expiring 31 December 2026 and vesting as follows:

Share price performance at the end of the Performance Period
< 2 x Issue VWAP*

Rights in Tranche 1 that remain eligible to Vest (%)
Nil



= 2 x Issue VWAP*	33%
↳ 2x to 3+ Issue VWAP*	Straight line pro-rata vesting between 33% and 100%

*issue VWAP is the 30 day VWAP following release of FY23 Annual Financial Accounts

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

Issue details

Number of +securities

6,866,892

ASX +security code

New class - code to be confirmed

+Security description

LTIFY24 Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

5/9/2023

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?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Keith Jellie	AZIMBO INVESTMENTS PTY LTD <AZIMBO FAMILY A/C>	2,692,378

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.

2022 Notice of AGM - <https://wcsecure.weblink.com.au/pdf/X2M/02590458.pdf>



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.09750000	30/6/2026

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 fully paid

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

call options expiring 30 June 2026 exercisable at greater of \$0.0975 and 1.67 times the 5 day VWAP on the Grant Date and vesting as follows:

Share price performance at the end of the Performance Period	Rights in Tranche 1 that remain eligible to Vest (%)
< 2 x Issue VWAP*	Nil
= 2 x Issue VWAP*	33%
≥ 2x to 3+ Issue VWAP*	Straight line pro-rata vesting between 33% and 100%

*issue VWAP is the 30 day VWAP following release of FY23 Annual Financial Accounts

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

Issue details

Number of +securities

6,790,812





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	158,791,367

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	7,217,587
X2MAJ : OPTION EXPIRING 15-JUL-2025 EX \$0.25	2,140,719
X2MAU : CONVERTIBLE NOTES	1,050,000
X2MAP : OPTION EXPIRING 02-SEP-2029 EX \$0.1375	5,785,510
X2MAQ : OPTION EXPIRING 29-AUG-2027 EX \$0.14	986,822
X2MAR : OPTION EXPIRING 17-MAR-2028 EX \$0.14	1,518,028
X2MAS : PERFORMANCE RIGHTS	6,225,440
X2MAT : OPTION EXPIRING 17-MAR-2028 EX \$0.34	961,180
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 : LTIFY24 Performance Rights	6,866,892
New class - code to be confirmed : LTIFY24 Options	6,790,812



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

13