Announcement Summary

Entity name

X2M CONNECT LIMITED

Date of this announcement

Thursday October 26, 2023

The +securities the subject of this notification are:
Other

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	$0.04 call options expiring 26 October 2026	11,000,000	26/10/2023

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	**Registration number**
ACN	637951154

1.3 ASX issuer code

X2M

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement

26/10/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

Loan Options as announced to ASX on 26 October 2023

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

New +securities

ASX +security code

New class - code to be confirmed

+Security description

$0.04 call options expiring 26 October 2026

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

26/10/2023

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

☑ 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.

www.x2mconnect.com/investor-centre/

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.04000000

Expiry date

26/10/2026

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

Other

Description

Fully paid ordinary

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

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Securities issue under terms of a loan agreement announced on 26 October 2023

Issue details

Number of +securities

11,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issued to lender under terms of a loan agreement

Purpose of the issue

Other

Additional Details

Issued to lender under terms of a loan agreement

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	13,092,332
X2MAT : OPTION EXPIRING 17-MAR-2028 EX $0.34	961,180
X2MAV : OPTION EXPIRING 04-SEP-2028 EX $0.0975	6,790,812

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 : $0.04 call options expiring 26 October 2026   11,000,000

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?
☑ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
☑ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
☑ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

11000000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
☑ No