

ASX ANNOUNCEMENT 25 JUNE 2024

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Principal Adviser
ASX Compliance Pty Limited
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525 Collins Street, Melbourne VIC 3000

28 June 2024

Response to ASX Price Query

We refer to your letter dated 26 June 2024 regarding the share price and volume of Noviqtech Limited (**NVQ** or the **Company**), and respond to your questions as follows:

1. Does NVQ consider the information contained in the Gemini Announcement ('Information') to be information that a reasonable person would expect to have a material effect on the price or value of its securities? Please explain the basis for that view?

Response: No. Due to an internal administrative error, the announcement was incorrectly marked as market sensitive when lodging the Announcement on ASX Online. NVQ has reviewed its internal procedures to ensure that this administrative error does not reoccur.

2. If the answer to question 1 is no:

- (a) Please advise why NVQ marked the Gemini Announcement as 'market sensitive' on MAP.

Response: See 1 above.

- (b) Please advise the basis for that view, commenting specifically on whether NVQ considers it complied with section 7.10 of Guidance Note 8.?

Response: Not applicable.

3. When did NVQ become aware of the Information?

Response: Not applicable, please see 1 above.

4. Please explain the basis for NVQ's statement in the Cleansing Notice that there was no 'excluded information' as defined by sections 708A(7) and (8) of the Act.

Response: Not applicable, please see 1(a) above and note that the securities relating to the Cleansing Notice were approved at the Annual General Meeting held on 31 May 2024.

5. Does NVQ consider the Cleansing Notice to have been validly issued? If not, please outline NVQ's next steps.

Response: Yes, please see 1 above.

6. Please confirm that NVQ is complying with the Listing Rules and, in particular, Listing Rule 3.1

Response: The Company confirms that it is in compliance with the Listing Rules, in particular Listing Rule 3.1.

7. Please confirm that NVQ's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of NVQ with delegated authority from the board to respond to ASX on disclosure matters.

Response: The Company confirms this.

Authorised by the NoviqTech Board of Directors.

For any queries relating to this announcement, please contact:

Investors@noviqtech.com

About NoviqTech

NoviqTech (ASX: NVQ) harnesses the power of artificial intelligence and distributed ledger technology to provide trusted and transparent reporting across supply chains, carbon emissions reporting, and guarantee of origin. The NoviqTech brands – NoviqAI and TYMLEZ deliver novel and innovative technologies to organisations across the globe in sectors from maritime to regenerative agriculture, empowering them to make more informed decisions, track their carbon emissions with precision, and validate the authenticity of their products' origins all in real-time

Visit noviqtech.com for more information.



26 June 2024

Reference: ODIN96241

Mr Jonathan Hart
Company Secretary
NoviqTech Limited
16 Nexus Way
Southport QLD 4215

By email: Jonathan.hart@noviqtech.com

Dear Mr Hart

NoviqTech Limited ('NVQ'): Cleansing notice – Aware Query

ASX refers to the following:

- A. NVQ's announcement entitled 'Cleansing Notice' lodged on MAP on 25 June 2024, disclosing that NVQ issued 1,813,682 fully paid ordinary shares on 24 June 2024 and that, at the date of the Cleansing Notice, there was no excluded information, as defined in sections 708A(7) and 708A(8) of the *Corporations Act 2001* (Cth) (the '**Cleansing Notice**').
- B. NVQ's announcement entitled 'NVQ Integrates Google Gemini AI Function in Carbon Central' lodged on MAP on 25 June 2024, disclosing that NVQ integrated Google Gemini functionality into its carbon central platform (the '**Gemini Announcement**').

ASX notes the Gemini Announcement was indicated to be market-sensitive by NVQ when it was lodged on MAP.

- C. The definition of 'aware' in Chapter 19 of the Listing Rules. This definition states that:

'an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity.'

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B 'When does an entity become aware of information'*.

- D. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

3.1A *Listing rule 3.1 does not apply to particular information while each of the following requirements is satisfied in relation to the information:*

3.1A.1 *One or more of the following applies:*

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*

- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed.'*

E. Section 7.10 of Guidance Note 8, which states (relevantly):

'ASX is alive to listed entities making market announcements with a view to "ramping up" the price of their securities. Ramping announcements come in many forms, including:

- *the release of a "business update" or something similar, which will typically be worded in an exuberant fashion but which on closer examination contains little in the way of substance that has not already been disclosed to the market.'*

Footnote 293 of that section further states:

'ASX has observed instances of ramping announcements being made: (a) just before a capital raising, with the apparent intent of boosting the price for the capital raising (b) just after a capital raising, with the apparent intent of facilitating a profitable exit for some of the investors who acquired securities in the capital raising; and (c) following the appointment of a new adviser who is remunerated in whole or in part by the issue of securities in the entity.'

Request for information

Having regard to the above, ASX asks NVQ to respond separately to each of the following questions and requests for information.

1. Does NVQ consider the information contained in the Gemini Announcement (**'Information'**) to be information that a reasonable person would expect to have a material effect on the price or value of its securities? Please explain the basis for that view.
2. If the answer to question 1 is "no", please:
 - 2.1 Please advise why NVQ marked the Gemini Announcement as 'market sensitive' on MAP.
 - 2.2 Please advise the basis for that view, commenting specifically on whether NVQ considers it complied with section 7.10 of Guidance Note 8.
3. When did NVQ become aware of the Information?
4. Please explain the basis for NVQ's statement in the Cleansing Notice that there was no 'excluded information' as defined by sections 708A(7) and (8) of the Act.
5. Does NVQ consider the Cleansing Notice to have been validly issued? If not, please outline NVQ's next steps.

Disclosure Obligations

6. Please confirm that NVQ is complying with the Listing Rules and, in particular, Listing Rule 3.1.
7. Please confirm that NVQ's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of NVQ with delegated authority from the board to respond to ASX on disclosure matters.



When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9 AM AEST Tuesday, 2 July 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NVQ's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NVQ to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsComplianceMelbourne@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in NVQ's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NVQ's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to NVQ's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that NVQ's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours faithfully

ASX Compliance