

PROPOSED LOYALTY OPTION ENTITLEMENT ISSUE - UPDATE

Sydney, 23 January 2025 — NoviqTech Limited (ASX: NVQ) (NVQ or the Company) is pleased to provide the following update to its announcement on 17 January 2025 in relation to the proposed pro-rata non-renounceable entitlement issue by the Company of new loyalty options (**New Options**) to acquire fully paid ordinary shares (**Shares**) to all shareholders with a registered address in Australia or New Zealand at the Record Date (refer Annexure A) (**Offer**).

The terms of the Offer have been updated and it is now proposed that the Company will issue one (1) New Option for every two (2) Shares held by Eligible Shareholders at the Record Date at an issue price of \$0.002 to raise up to approximately \$250,000 before costs. The New Options will be exercisable at \$0.20 on or before the expiry date that is three (3) years from the date of issue of the New Options under the Offer. The Company proposes applying for official quotation of the New Options, subject to meeting the quotation conditions of ASX.

The updates to the Offer are a revised ratio and an extension of the New Option expiry date as there were more options than shares post allotment of the shares to be issued after the latest general meeting. Accordingly, management wanted to further reward all shareholders and increased the maturity from 24 to 36 months. The actual Black-Scholes value to investors is \$0.024 per option compared to \$0.015 per option on the previous terms, based on an assumed volatility of 60% and a risk-free rate of 4%.

An updated Appendix 3B was released to ASX at or about the same time as this announcement.

Funds raised under the Offer are to be applied to meeting working capital requirements.

The Company proposes lodging a prospectus for the Offer (**Prospectus**) with ASIC and releasing that prospectus to ASX on Friday, 24 January 2025.

A revised indicative timetable for the Offer accompanies this Announcement as Annexure A.

Authorised by the NoviqTech Board of Directors.

For any queries relating to this announcement, please contact: Investors@noviqtech.com.

About NoviqTech

NoviqTech (ASX: NVQ) leverages artificial intelligence and distributed ledger technology to offer trusted solutions for supply chain reporting, carbon emissions tracking, and guarantee of origin. Through its platforms, the company supports organisations worldwide in making data-driven decisions and driving sustainable growth.

Visit noviqtech.com for more information.

Annexure A – Revised Indicative Timetable

Action	Date
Update announcement of the Offer Release updated Appendix 3B to ASX	23 January 2025
Lodgement of Prospectus with ASIC Release of Prospectus to ASX (Prior to commencement of trading)	24 January 2025
“Ex” date	31 January 2025
Record Date for the Offer (7.00pm (Sydney time))	3 February 2025
NVQ sends Prospectus and personalised entitlement and acceptance forms to persons entitled to participate in the Offer and NVQ announces that this has occurred Offer opens	6 February 2025
Last day to extend the Offer closing date (before noon (Sydney time))	12 February 2025
Offer closes at 5pm (Sydney time) (Closing Date)	17 February 2025
Unless otherwise determined by ASX, securities quoted on a deferred settlement basis from market open	18 February 2025
Announcement of results of the Offer, issue of New Options and lodgement of Appendix 2A applying for quotation of New Options (before noon (Sydney time))	24 February 2025

These dates are indicative only and are subject to change. The Company reserves the right, subject to the Corporations Act, the ASX Listing Rules and other applicable laws, to vary the dates of the Offer including, but not limited to, the Closing Date, without notifying you.