

NoviqTech Limited

[ABN 37 622 817 421]

("the Company")

LOYALTY OPTIONS PROSPECTUS

A non-renounceable pro-rata entitlement issue of one (1) new option (**New Option**) for every two (2) fully paid ordinary shares of the Company (**Shares**) held by shareholders with a registered address in Australia and New Zealand at the Record Date (**Eligible Shareholders**) at an issue price of \$0.002 (0.2 cents) per New Option, to raise up to approximately \$251,000 before costs (**Offer**).

New Options have an exercise price of \$0.20 (20 cents), expire on the date that is three years after the date of issue of New Options under the Offer and, upon exercise, entitle the holder to one Share.

The Offer closes at 5:00pm (AEDT) on 26 February 2025 (which date may change without notice).

THIS DOCUMENT IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY

It is important that you read this Prospectus carefully before deciding to accept the Offer. If you do not understand its contents you should consult your stockbroker, accountant or other professional adviser. The New Options offered under this Prospectus should be considered highly speculative.

CORPORATE DIRECTORY

NoviqTech Limited
[ABN 37 622 817 421]

Directors

Dr Raffaele Marcellino – Non-Executive Chairman
Fady El Turk – CEO and Executive Director
Darren John Scott – Non-Executive Director

Company Secretary

Jonathan Hart

Registered Office

C/- Moray & Agnew
Level 6, 505 Little Collins Street
Melbourne VIC 3000

Telephone: +61 02 8000 0054.
Email: investors@noviqtech.com

Share Registry

Automic Pty Ltd
Level 5, 126 Phillip Street
Sydney NSW 2000

ASX Code

NVQ

Web Site

www.noviqtech.com

To view annual reports, shareholder and company information, news announcements, background information on the Company's business and historical information, visit www.asx.com.au and search code "NVQ".

IMPORTANT NOTICES

This prospectus (**Prospectus**) is dated 5 February 2025. A copy of this Prospectus was lodged with the Australian Securities & Investments Commission (**ASIC**) on the same date. Neither ASIC nor ASX Limited (**ASX**) nor their respective officers take any responsibility as to the contents of this Prospectus.

Subject to the Corporations Act 2001 (Cth) (**Corporations Act**), the ASX Listing Rules and other applicable laws, the Company reserves the right to close the Offer early, to extend the Closing Date and/or any other dates (by making an announcement of the extension to ASX), or not to proceed with the Offer.

The Offer being made under this Prospectus closes at 5:00pm (AEDT) on 26 February 2025, which date may change without notice.

This Prospectus is for an offer of convertible securities to acquire continuously quoted securities (New Options). Accordingly, this Prospectus is not required by the Corporations Act to contain all the information normally required to be set out in a document of this type.

This Prospectus contains and applies to the offer of New Options under the Offer including any offer of New Options from the Shortfall during the three (3) months after the Closing Date.

This Prospectus incorporates by reference certain information contained in documents lodged with ASIC. A document incorporated by reference in this Prospectus in this manner may be obtained free of charge from the Company during the application period of the Offer.

The Company has adopted a target market determination (**TMD**) for the offer of New Options under the Offer. The TMD is available on the website of the Company (www.noviqtech.com). By making an application for New Options under the Offer, an investor warrants that they have read and understood the TMD and that they meet the eligibility criteria of, and fall within the target market(s) set out in, the TMD.

No person is authorised to give any information or make any representation in connection with this Prospectus that is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer of New Options.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Persons resident in countries outside Australia and New Zealand should consult their professional advisers as to whether any governmental or other consents are required or whether formalities need to be observed to enable them to acquire New Options and observe such restrictions and requirements. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. Return of a duly completed Personalised Application Form or payment for New Options will be taken by the Company to constitute a representation that there has been no breach of such requirements.

No action has been taken to register or qualify the Offer or the New Options, or otherwise to permit a public offering of the New Options, in any jurisdiction outside Australia. The New Options have not been, and will not be, registered under the United States Securities Act of 1933 and should not be offered or sold within the USA.

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of past and present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its Directors and management. Although the Company believes that the expectations reflected in the forward looking statements included in this Prospectus are reasonable, none of the Company, its Directors or officers, or any person named in this Prospectus can give, or gives, any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur or that the assumptions on which those

statements are based will prove to be correct or exhaustive beyond the date of its making. Investors are cautioned not to place undue reliance on these forward-looking statements.

Except to the extent required by law, the Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus.

The forward-looking statements contained in this Prospectus are subject to various risk factors that could cause actual results to differ materially from the results expressed or anticipated in these statements. The key risk factors of investing in the Company are set out in Section 5 of this Prospectus.

No account has been taken of particular objectives, financial situation or needs of recipients of this Prospectus. Recipients of this Prospectus should have regard to their own objectives, financial situation and needs. Recipients of this Prospectus should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and risks associated with investing. Independent expert advice should be sought before any decision is made to apply for New Options.

All monetary amounts in this Prospectus are in Australian dollars unless otherwise stated.

All dates and times are dates and times in Sydney, New South Wales, Australia unless otherwise stated.

The securities offered under this Prospectus are considered highly speculative.

TIMETABLE

Announcement of the Offer	23 January 2025
Lodgement of this Prospectus and release of Appendix 3B to ASX	5 February 2025
“Ex” date (existing Shares quoted on an ex rights basis)	11 February 2025
Record date to identify shareholders entitled to participate in the Offer at 7:00pm (AEDT) (Record Date)	12 February 2025
Prospectus and personalised Entitlement and Acceptance Form dispatched to Eligible Shareholders, the Offer opens	17 February 2025
Closing Date at 5:00pm (AEDT)	26 February 2025
Unless otherwise determined by ASX, New Options quoted on a deferred settlement basis from market open	27 February 2025
Announcement of results of the Offer to ASX and issue of New Options	5 March 2025

*The above dates should be regarded as **indicative only and may change without notice**. All dates and times are Sydney, New South Wales, Australia time. Subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws, the Company reserves the right to change the above dates, close the Offer before the date stated above, extend the Closing Date and subsequent dates or not proceed with the Offer. The Company reserves the right to extend the Closing Date by making an announcement of the extension to ASX. No securities will be issued on the basis of this Prospectus after 5 March 2026, being the expiry date of this Prospectus.*

CONTENTS

1.	Details of the Offer	10
2.	Purpose of the Offer	11
3.	Use of proceeds and financial effect of the Offer	12
4.	Effect on the Capital Structure of the Company	12
5.	Risks	15
6.	Acceptance Instructions	21
7.	Continuous Disclosure Obligations	23
8.	ASX Announcements	24
9.	Terms of securities offered	27
10.	Director’s interests	28
11.	Taxation	29
12.	Overseas Investors	30
13.	Privacy	30
14.	Electronic Prospectus	30
15.	Investment Decisions	31
16.	Future Performance	31
17.	Consent – Automic Pty Ltd	31
18.	Enquiries	31

KEY INVESTMENT RISKS – SUMMARY

Please read and consider this Prospectus in full and in conjunction with any matters which have or may be referred to in the Company's ASX announcements before applying for New Options under the Offer.

Section 5 of this Prospectus contains an overview of some of the key risks associated with investment in the Company, including risks associated with the Offer as set out below:

- Value of securities and share market conditions.
- There being no guarantee that the share price of the Company will be greater than the exercise price of New Options prior to the Expiry Date.
- Liquidity risks.
- The risk of potential taxation consequences.
- The risk that shareholders who do not receive New Options will be diluted upon exercise of New Options.

Section 5 also includes specific risks of the Company and the industry in which it operates, a selection of which are set out below:

- Further capital requirements;
- Business strategy risk;
- Going Concern risk;
- Risk of operating in foreign jurisdictions;
- Foreign exchange rate and currency risk;
- Security breach and data privacy;
- Intellectual property;
- Contractual risk; and
- Reliance on key personnel.

In addition, there are risks of a more general nature, such as economic and market conditions.

A more detailed overview of some of the key risks associated with the Company and its operations are set out in section 5 of this Prospectus.

ABOUT THE OFFER - SUMMARY

The following summary provides only a limited overview of the Offer being made by the Company. Further detail is set out in this Prospectus. Please read and consider this Prospectus in full before making any decision regarding applying for New Options or otherwise investing in the Company.

Topic	Summary	For more information see:
What is the Offer?	The Offer is a pro-rata non-renounceable offer of New Options to acquire Shares to Eligible Shareholders. Under the Offer, Eligible Shareholders will be offered the opportunity to subscribe for one (1) New Option for every two (2) existing Shares held at the Record Date.	Section 1.1
What is the issue price?	Each New Option has an issue price of \$0.002 (0.2 cents).	Section 1.1
What are the terms of the New Options?	New Options have an exercise price of \$0.20 (20 cents), expire on the date that is three years after the date of issue of New Options under the Offer and, upon exercise, entitle the holder to one Share. The Company proposes seeking official quotation (listing) on ASX of the New Options, subject to meeting the quotation conditions of ASX. The full terms of New Options are set out in section 9.	Sections 1.1 and 9
Am I an Eligible Shareholder?	Eligible Shareholders are shareholders of the Company registered in the Company's share register at 7:00pm (AEDT) on the Record Date whose address in the Company's share register is in Australia or New Zealand.	Section 1.1
Record Date	The Record Date is 7:00pm (AEDT) on 12 February 2025.	Section 1.1
What if I am not an eligible shareholder?	The Company has decided it is unreasonable to make the Offer outside Australia and New Zealand having regard for: <ul style="list-style-type: none"> the number of shareholders in other places where the Offer would be made; the number and value of securities those shareholders would be offered; and the cost of complying with the legal and regulatory requirements in those jurisdictions. Accordingly, if you are not an Eligible Shareholder, no offer is made to you and you will not be provided with the opportunity to participate in the Offer.	Section 1.4
How much will be raised by the Offer and what is the use of funds?	Assuming all entitlements to New Options and all Shortfall (if any) are taken up in full, the Offer will raise approximately \$251,000 before costs. A lower amount will be raised if the Offer is not taken up in full. Funds raised from the Offer are proposed to be applied toward general working capital of the Company including costs of the Offer. Funds raised from the exercise of New Options (if any) will be applied to meeting the working capital requirements of the Company at the time of exercise.	Sections 1.1, 2 and 3
Are there risks associated with investment in the Company?	There are risks associated with investment in the Company. These include risks relating to the Offer and the New Options, risks relating to the Company and the industry in which the Company operates and risks associated with financial investment generally. Please carefully consider the risks and the information contained in this Prospectus in conjunction with any specific matters which have or may be referred to in the Company's ASX announcements before deciding to apply for New Options or otherwise making an investment in the Company.	Section 5

Topic	Summary	For more information see:
What can I do with my entitlement?	<p>You can do any of the following with your entitlement to apply for and receive New Options under the Offer:</p> <ul style="list-style-type: none"> • take up all of your full entitlement to New Options under the Offer (by accepting the Offer in full); • take up all of your entitlement to New Options under the Offer (by accepting the Offer in full) and apply for additional New Options from the shortfall of the Offer (if any); • take up part of your entitlement to New Options under the Offer (by accepting part of your Offer Entitlement) and allow the balance of your entitlement to New Options under the Offer to lapse (and the balance will form part of the shortfall of the Offer); or • do nothing, in which case all your entitlement to New Options under the Offer will lapse and form part of the shortfall of the Offer. <p>Details of your entitlement to apply for and receive New Options under the Offer are set out in your personalised Entitlement and Acceptance Form.</p>	Section 6
Can I trade my Entitlement?	No, you cannot trade your entitlement to apply for and receive New Options.	Section 1.2
What happens if I do not take up my entitlement, or take up only part of my entitlement?	<p>For indicative purposes, if:</p> <ul style="list-style-type: none"> • you do not take up your entitlement to New Options under the Offer and no Shares are issued on exercise of New Options, your interest in the Company will not be diluted; or • you do not take up your entitlement to New Options under the Offer and Shares are issued on exercise of New Options, your interest in the Company will be diluted; or • you take up some or all of your entitlement to New Options under the Offer however you do not exercise the New Options forming your entitlement and other New Options are exercised, your interest in the Company will be diluted; or • you take up some of your entitlement to New Options under the Offer and all New Options are exercised, your interest in the Company will be diluted; or • you take up all of your full entitlement to New Options under the Offer and all New Options are exercised, your interest in the Company will not be diluted. 	Sections 1.1, 1.5 and 4.2
How do I take my entitlement (accept the Offer)?	<p>If you wish to take up (accept the Offer for) all or part of your entitlement (or make an application for New Options under the Shortfall) you must either:</p> <ul style="list-style-type: none"> • if you are an Eligible Shareholder with a registered address in Australia, pay by BPAY using the BPAY details in the personalised Entitlement and Acceptance Form, so payment is received no later than 5:00pm (AEDT) on the Closing Date; or • if you are an Eligible Shareholder with a registered address in Australia or New Zealand, by making payment by electronic funds transfer (EFT) as set out in your personalised Entitlement and Acceptance Form so payment is received no later than 5:00pm (AEDT) on the Closing Date. <p>The amount payable if you are taking up your full entitlement to New Options under the Offer is set out in the personalised Entitlement and Acceptance Form. If taking up less than your full</p>	Section 6

Topic	Summary	For more information see:
	<p>entitlement to New Options under the Offer, the amount payable is calculated by multiplying the number of New Options you wish to take up by 0.2 cents (\$0.002).</p> <p>Eligible Shareholders who take up their full entitlement to New Options under the Offer may also apply for additional New Options from the Shortfall. New Options from the Shortfall will be allocated in the manner described in Section 1.5.</p>	
Is there a minimum subscription amount?	There is no minimum subscription amount. New Options will be issued in response to valid acceptances of entitlements received. Entitlements not accepted will form part of the Shortfall.	Sections 1.1 and 1.5
Is the Offer underwritten?	No, the Offer is not underwritten.	Section 1.3
What is the shortfall allocation policy?	<p>Any entitlements to New Options not taken up will form part of the shortfall of the Offer (Shortfall). The issue of additional New Options from the Shortfall in response to applications will depend on there being sufficient Shortfall available after all valid acceptances of entitlements under the Offer are fulfilled. If the available New Options forming the Shortfall are not sufficient to accommodate all applications for Shortfall received, Eligible Shareholders who apply for New Options from the Shortfall will be scaled back at the discretion of the Board having regard to the holdings of Eligible Shareholders at the Record Date.</p> <p>Any New Options from the Shortfall following the allocation to subscribing Eligible Shareholders as described above shall be distributed at the discretion of the Board, which may include professional, sophisticated and other investors exempt from Chapter 6D of the Corporations Act who are invited by the Company to subscribe for New Options from the Shortfall.</p>	Section 1.5
How and when will I know if my application was successful?	Holding statements confirming the issue of New Options to be issued under the Offer are anticipated to be dispatched on or about 10 March 2025.	Section 6
What are the taxation implications of participating in the Offer?	Taxation implications will vary depending upon the specific circumstances of the investor. You should obtain professional advice as to the taxation treatment applicable to you.	Section 11
Where can I find more information about the Company?	For more information on the Company please see the Company's website (www.noviqtech.com) or refer to the Company's ASX announcements (available on the ASX website www.asx.com.au , search code "NVQ").	Section 18
What if I have questions about the Offer or how to apply?	You should consult your stockbroker, accountant, solicitor or other professional adviser before making any decision regarding applying for New Options. Questions concerning the Offer can also be directed to the Company by email to investors@noviqtech.com .	Section 18

1. Details of the Offer

1.1 The Offer

Pursuant to the Offer, the Company offers Eligible Shareholders the right to participate in a non-renounceable pro-rata Offer of one (1) New Option for every two (2) existing Shares held at the Record Date (maximum aggregate of 125,768,275 New Options, subject to rounding) at an issue price of 0.2 cents (\$0.002) per New Option to raise up to approximately \$251,000 before costs.

New Options have an exercise price of \$0.20 (20 cents), expire on the date that is three years after the date of issue of New Options under the Offer and, upon exercise, entitle the holder to one fully paid ordinary share in the Company. The Company proposes seeking official quotation (listing) of the New Options.

The full terms of New Options are set out in section 9.

Any New Options not taken up by Eligible Shareholders shall form part of the shortfall (**Shortfall**). Eligible Shareholders may also apply for New Options from the Shortfall. Further details are set out in section 1.5.

Assuming the Offer is fully subscribed (including following the allocation of Shortfall, if any), the Offer will raise approximately \$251,000 (before costs). A lower amount will be raised if the Offer is not fully subscribed.

There is no minimum subscription amount for Eligible Shareholders. New Options will be issued in response to valid acceptances of entitlements received. Fractional entitlements to New Options will be rounded up.

1.2 No Entitlement Trading

Entitlements to apply for and receive New Options pursuant to the Offer are not renounceable and, accordingly, there is no ability to trade rights on ASX or elsewhere.

1.3 No Underwriting

The Offer is not underwritten.

1.4 Non-eligible Foreign Shareholders

Only Eligible Shareholders, being those shareholders with addresses in Australia or New Zealand in the register of members of the Company at the Record Date, are eligible to participate in the Offer.

The Company has decided that it is unreasonable to make the Offer outside Australia and New Zealand having regard for the:

- the number of holders in other places where the Offer would be made;
- the number and value of securities those holders would be offered; and
- the cost of complying with the legal and regulatory requirements of regulatory authorities in those jurisdictions.

The Company will be notifying each of the non-qualifying foreign shareholders of the Offer and advise them that the Offer will not be made to them.

At the date of this Prospectus a total of 6,761,695 Shares (approximately 2.69% of existing issued Shares (rounded up to two decimal places)) are held by 7 non-qualifying foreign shareholders in 4 different countries. The Shares of non-qualifying foreign shareholders are equivalent to entitlements to apply for and receive a maximum of 3,380,848 New Options (subject to rounding), being an aggregate amount of approximately \$6,762 at the \$0.002 (0.2 cents) issue price per New Option. The equivalent entitlements of non-qualifying foreign shareholders will form part of the Shortfall further details of which are set out in section 1.5.

1.5 **Shortfall**

Any part of your entitlement to New Options under this Prospectus not taken up will form part of the Shortfall. New Options issued under the Shortfall will have the same terms as the New Options issued under the Offer.

If you are an Eligible Shareholder and you apply for your full entitlement you may also apply for more New Options than the number shown on your Entitlement and Acceptance Form. To apply for more New Options than your entitlement please complete the relevant section in the Entitlement and Acceptance Form.

The issue of additional New Options from the Shortfall in response to applications will depend on there being sufficient Shortfall available after all valid acceptances of entitlements under the Offer are fulfilled. If the available New Options forming the Shortfall are not sufficient to accommodate all applications for Shortfall received, Eligible Shareholders who apply for New Options from the Shortfall will be scaled back at the discretion of the Board having regard to the holdings of Eligible Shareholders at the Record Date. There is no guarantee that Eligible Shareholders who apply for New Options from the Shortfall will receive a certain number of New Options applied for under the Shortfall (or any at all).

Any remaining New Options from the Shortfall following the allocation to subscribing Eligible Shareholders as described above shall be distributed at the discretion of the Board, which may include to professional, sophisticated and other investors exempt from Chapter 6D of the Corporations Act who are invited by the Company to subscribe for New Options from the Shortfall.

The Company may engage third parties to assist with the placement of New Options from the Shortfall. A fee may be payable by the Company in connection with such engagement of third parties.

The number of New Options that Eligible Shareholders receive as a result of a Shortfall application (if any) depends on the extent to which Eligible Shareholders accept their Offer entitlements, the extent to which Eligible Shareholders who accept their entitlement in full apply for Shortfall and the allocation policy described above. Additional New Options will not be issued to shareholders or others from the Shortfall where to do so would involve a breach of the ASX Listing Rules, the Corporations Act or any other applicable law.

The Company reserves the right to offer and issue New Options from the Shortfall at its discretion on or before the date that is three (3) months after the Closing Date.

1.6 **ASX Listing – New Options**

The Company proposes applying to ASX for quotation (listing) of New Options. Quotation (listing) of the New Options is not a condition of the Offer or the issue of the New Options. New Options will remain unquoted until such time as the Company satisfies the quotation requirements (if at all).

The quotation requirements will include, but not be limited to, that:

- there are at least 100,000 New Options on issue; and
- the New Options being held by at least 50 holders each with a marketable parcel (being if all New Options held by a holder are exercised in full, the underlying shares would be a parcel of not less than \$500 based on the trading price of Shares or the exercise price of New Options if the underlying shares are unquoted).

If official quotation of New Options is not granted, the New Options will be issued but will not be able to be traded on ASX. The fact that ASX may grant official quotation of the New Options is not to be taken in any way as an indication of the merits of the Company or those securities.

2. **Purpose of the Offer**

The purpose of the Offer is to raise up to approximately \$251,000 (before costs) if the Offer is fully subscribed. A lower amount will be raised if the Offer is not fully subscribed. Further details of the proposed use of the funds raised and the financial effect of the Offer are set out in section 3.

3. Use of proceeds and financial effect of the Offer

Approximately \$251,000 before costs will be raised if the Offer is fully subscribed (including following allocation of the Shortfall, if any). A lower amount will be raised if the Offer is not fully subscribed. Funds raised are proposed to be applied to general working capital of the Company including the costs of the Offer.

The estimated anticipated costs of the Offer will be approximately \$22,000 as set out in the table below:

Particulars	Amount (\$)
Legal, printing and postage	\$30,000
ASIC and ASX Fees *	\$7,000
TOTAL *	\$37,000

Notes to table:

* Assumes full subscription of the Offer and issue and quotation of 125,768,275 New Options (subject to rounding). ASX fees will be marginally lower if the Offer is not fully subscribed.

+ In addition to those amounts set out in the table above, the Company may pay a fee to third parties who assist the Company with placing the Shortfall. Further details are set out in section 1.5.

If the Offer is fully subscribed, the cash reserves of the Company are anticipated to increase by approximately \$214,000, being the approximate maximum amount to be raised under the Offer of \$251,000 less the anticipated costs of the Offer of \$37,000. Cash reserves of the Company will be increased by a lower amount if the Offer is not fully subscribed.

It is not anticipated the Offer will have a financial effect on the Company other than as set out in this section 3.

As at 31 December 2024, the Company had cash on hand of approximately \$750,000. Funds raised under the Offer will increase the cash reserves of the Company as set out above. The Company also received approximately \$320,000 in respect of the issue of 16,036,550 Shares on 4 February 2025 at \$0.02 per Share as approved by shareholders at the general meeting of the Company on 21 January 2025. The Company had creditors at 31 December 2024 of approximately \$360,000. Payments due to creditors are within trading terms and are expected to be settled in the ordinary course of business.

4. Effect on the Capital Structure of the Company

4.1 Shares and Options

The tables below set out the existing capital structure of the Company and the effect on the Company's capital structure of the Offer if fully subscribed.

SHARES

The Offer will have no impact on the share capital of the Company until Shares are issued upon exercise of New Options (if any). The below tables show, for indicative purposes only, the impact on the share capital of the Company if 50% and 100% of the New Options under the Offer are exercised into Shares:

	Number	% *
Existing issued Shares	251,536,550	80%
Shares if 50% of New Options under the Offer are exercised	62,884,138*	20%
Total	314,420,688	100%

*subject to rounding

	Number	% *
Existing issued Shares	251,536,550	66.67%
Shares if 100% of New Options under the Offer are exercised	125,768,275*	33.33%
Total	377,304,825	100%

**subject to rounding*

The above tables do not include 12,500,000 Shares that were approved for issue by shareholders at the general meeting of the Company on 21 January 2025 that are to be issued after the Record Date.

OPTIONS

The existing convertible securities of the Company and the maximum number of New Options that may be issued under the Offer are set out in the tables below:

Listed/Unlisted	Number	Expiry Date	Exercise price
Unlisted	88,000	29 March 2026	\$0.16 (16 cents)
Unlisted	95,676,047	24 June 2026	\$0.08 (8 cents)
Unlisted	24,975,000	21 July 2026	\$0.10 (10 cents)
Unlisted	88,000	15 September 2026	\$0.16 (16 cents)
Unlisted	300,000	19 December 2026	\$0.10 (10 cents)
Unlisted	300,000	19 December 2026	\$0.20 (20 cents)
Unlisted	60,000	19 December 2026	\$0.25 (25 cents)
Unlisted	60,000	19 December 2026	\$0.35 (35 cents)
Unlisted	2,250,000	3 February 2027	Not applicable
New Options (seeking to be listed)	Maximum 125,768,275 (subject to rounding)	3 years after the date of issue of New Options under the Offer	\$0.20 (20 cents)

The above tables do not include 12,500,000 NVQAP options that were approved for issue by shareholders at the general meeting of the Company on 21 January 2025 that are to be issued after the Record Date. A lower number of New Options will be issued if the Offer is not fully taken up (including the Shortfall, if any).

4.2 Substantial shareholders

As at the date of this Prospectus and in accordance with the records of the Share Registry, the Company has the following substantial (5% or more) shareholders described below:

- 10 Bolivianos Pty Ltd, Freedom Trading Pty Ltd and Niv Dagan (being associated entities), which collectively hold 47,503,320 Shares (18.92% of the issued Shares of the Company); and

- Mr Antanas Guoga, who holds 29,711,886 Shares (11.84% of the issued Shares of the Company).

The issue of New Options under the Offer will not result in any change to the relevant interests of the substantial (5% or more) shareholders of the Company unless and until such New Options are exercised into Shares. There is no guarantee a certain number of New Options will be exercised into Shares (or any at all).

4.3 **Dilution and control**

The existing percentages shareholdings in the Company of shareholders will not be diluted from issue of New Options under the Offer. The percentage shareholdings in the Company of shareholders may, however, be diluted upon the issue of shares (if any) upon exercise of New Options.

For indicative purposes, if:

- you do not take up your entitlement and no Shares are issued on exercise of New Options, your interest in the Company will not be diluted; or
- you do not take up your entitlement and Shares are issued on exercise of New Options, your interest in the Company will be diluted; or
- you take up some or all of your entitlement however you do not exercise the New Options forming your entitlement and other New Options are exercised, your interest in the Company will be diluted; or
- you take up some but not all of your entitlement and all New Options are exercised, your interest in the Company will be diluted; or
- you take up all of your entitlement and all New Options are exercised, your interest in the Company will not be diluted.

For indicative purposes, if the Offer is fully subscribed and all New Options are exercised then 125,768,275 Shares will be issued (subject to rounding) and if the Offer is 50% subscribed and those New Options are exercised then 62,884,138 Shares (subject to rounding) will be issued. The dilutive impact of the exercise of 50% or all of the New Options under the Offer is set out in the table below:

Shareholder (example)	Holding at the Record Date	% at Record Date	1 for 2 entitlement under Offer	Holding if entitlement not taken up	As % of total Shares if 50% of New Options exercised	As % of total Shares if 100% of New Options exercised
A	1,000,000	0.40%	500,000	1,000,000	0.32%	0.27%
B	2,500,000	0.99%	1,250,000	2,500,000	0.80%	0.66%
C	5,000,000	1.99%	2,500,000	5,000,000	1.59%	1.33%
D	10,000,000	3.98%	5,000,000	10,000,000	3.18%	2.65%
	20,000,000	7.95%	10,000,000	20,000,000	6.36%	5.30%

Notes to Table:

- All percentages are rounded to two decimal places.
- Assumes the percentage of New Options that are issued under the Offer are exercised into Shares. The above table is indicative only and there is no guarantee a certain number of, or any New Options will be exercised into Shares.
- It is assumed the notional Shareholders in the example above do not acquire or dispose of Shares.
- The above does not take into account the exercise of any options except as stated otherwise.

5. Risks

The New Options offered under this Prospectus are considered highly speculative. An investment in the Company carries risk. The Directors strongly recommend potential investors consider the risk factors described below, together with information contained elsewhere in the Prospectus.

This section identifies circumstances the Directors regard as risks associated with investment in the Company and which may have a material adverse impact on the financial performance of the Company, if they were to arise.

Specifically:

- The Offer and the New Options are subject to specific risks (refer to section 5.1);
- the business and operations of the Company are subject to specific risk factors that could potentially influence the performance of the Company in the future (refer section 5.2);
- the industry in which the Company operates is subject to certain risk factors (refer section 5.3); and
- there are general investment and market risks (refer section 5.4).

Where possible, the Directors aim to manage these risks by carefully planning the Company's activities and implementing risk control measures. However, some of the risks identified are highly unpredictable or are out of the control of the Company and the Company is therefore limited to the extent it can effectively manage them.

These risk factors are not intended to be an exhaustive list of risks to which the Company is, or will be, exposed.

5.1 Risks associated with the Offer and New Options

Value of securities and Share market conditions

The market price of Shares and, if admitted to official quotation on ASX, the New Options are subject to varied and unpredictable influences on the market. Market conditions and lack of liquidity may affect the value of the securities of the Company regardless of the performance of the Company. No assurance is given that there will be, or will continue to be, an active market for Shares, including Shares on exercise of New Options (if any) and, if admitted to official quotation on ASX, New Options. The trading price of securities may fall as well as rise.

Exercise price of New Options

There is no guarantee that the Share price will be greater than the exercise price of New Options (\$0.20 (20 cents) up to the expiry date of New Options (being that date that is three years after the date of issue of New Options under the Offer). Accordingly, there is a risk that New Options will be out of the money during the exercise period, which will affect the value of the New Options.

Liquidity

There can be no assurance there will be, or continue to be, an active market for the quoted securities of the Company (being Shares and, if admitted to official quotation on ASX, the New Options).

Taxation consequences

The acquisition, exercise or sale of New Options may have taxation consequences depending on your particular circumstances. You should seek your own taxation advice before acquiring, exercising or selling a New Option.

Dilution risk

The issue of New Options under the Offer will not dilute shareholders until Shares (if any) are issued on exercise of New Options. The exercise of New Options into Shares will result in the dilution of shareholders who either do not hold, or do not exercise, New Options. Further details of the potential indicative dilutive impact of the issue of shares on exercise of New Options is set out in section 4.3.

5.2 Business Risks

Future Capital Requirements

Further funding is required by the Company to support its ongoing activities and operations. There can be no assurance that such funding will be available on satisfactory terms or at all. Any inability to obtain funding will adversely affect the business and financial condition of the Company and consequently its performance. The Company may seek to raise further funds through equity or debt financing, joint ventures or other means. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to shareholders.

Business Strategy risk

The future growth and financial performance of the Company is dependent on its ability to successfully execute its business strategy. This will be impacted by a number of factors, including the ability of the Company to:

- achieve further sales of its products through additional marketing activities in existing markets in which the business of the Company operates as well as in markets that the Company will expand into;
- successfully maintain and develop further marketing channels for sales of its products, whether via the software suppliers, system integrators and/or value added resellers;
- continue to innovate and successfully commercialise new products, enhancements or functionalities that are appealing to customers; and
- comply with regulatory requirements (if any) applicable to the Company and its business.

Going Concern risk

The Company's reviewed interim financial statements for the period ended 30 June 2024 (released to ASX on 30 August 2024) contained a note emphasising uncertainty around the ability of the Company to continue as a 'going concern' if the Company is unable to secure sufficient funding from a capital raising. Notwithstanding the 'going concern' note, the Directors are confident that there are reasonable grounds to believe that the Company will be able to continue as a going concern including that the Company will have sufficient funding to meet its minimum expenditure commitments and support the planned level of overhead commitments.

Risk of operating in foreign jurisdictions

The Company has subsidiaries that operate across multiple foreign jurisdictions including the United States of America, Germany and the Netherlands. The subsidiaries of the Company are subject to the laws applicable in the jurisdictions in which they are incorporated and consequently the Company will be subject to the risks of conducting operations in those foreign jurisdictions. This includes risks relating to difficulty in enforcing contracts in foreign jurisdictions, changes to or uncertainty in the legal and regulatory regime, including in relation to taxation and foreign investment and practices of government and regulatory authorities. The Company and its subsidiaries will also be exposed to such multijurisdictional risks in any existing and new territories in which the Company and its subsidiaries maintain operations from time to time, as well as any other issues in foreign jurisdictions in which the Company and its subsidiaries may operate.

Foreign Exchange Rate and Currency Risk

The consolidated financial statements of the Company and its subsidiaries are presented in Australian dollars however the Company expects to receive revenues in different currencies. As a result, the Company's revenues and cash flows may be highly sensitive to fluctuations in exchange rates. As the Company's business is proposed to operate in several jurisdictions, costs and expenses incurred in a foreign country will be in the foreign country's denomination. The Company and its subsidiaries will accordingly be subject to a number of risks inherent in selling and operating abroad which could adversely affect the performance and financial position of the Company and its subsidiaries. These include, but are not limited to, risks regarding:

- currency exchange rate fluctuations;
- local and international economic and political conditions;
- disruptions of capital and trading markets;
- accounts receivable collection and longer payment cycles;
- difficulties in staffing and managing foreign operations;
- potential hostilities and changes in diplomatic and trade relationships;
- restrictive governmental actions (such as restrictions on the transfer or repatriation of funds and trade protection measures, including export duties and quotas and customs duties and tariffs);
- changes in legal or regulatory requirements;
- the laws and policies of Australia and other countries affecting trade, foreign investment and loans, and import or export licensing requirements; and
- taxation laws.

Changes in circumstances or market conditions resulting from these risks may restrict the Company or its subsidiaries' ability to operate in an affected region and/or adversely affect the profitability of the Company or its subsidiaries' operations in that region.

Security breach and data privacy

The products of the Company may involve the storage and transmission of the Company's customers' confidential and proprietary information. Hacking or exploitation of some unidentified vulnerability in the products or databases could lead to loss, theft or corruption of data. This could render the products unavailable for a period of time or unauthorised disclosure of data, with associated reputational damage, claims by users and regulatory scrutiny and fines. Although the Company has strategies and protections in place to try and minimise security breaches and to protect data, these strategies might not be successful. In that event, disruption to the products and unauthorised disclosure of users' data could adversely impact the reputation and performance of the Company and its subsidiaries.

Early-Stage Business and Competition Risk

The Company's business operations are at an early stage, and has not yet been proven at scale. The Company's success will depend on its ability to implement its business plan. The industry in which the Company operates is increasingly competitive and, the Company will undertake all reasonable due diligence in making business and operational decisions, it will have no influence or control over the activities or actions of its competitors. The size and financial strength of some of the Company's competitors may make it difficult for it to maintain a competitive position in the industry in which the Company operates.

Protection of technology rights

The Company relies on its intellectual property and trade secrets, which include information relating to the development of its technology and integration with its customers. There can be no assurance that any intellectual property which the Company or the entities it deals with, may have an interest in now or in the future will afford the Company commercially significant protection of technologies, or that any of the projects that may arise from technologies will have commercial applications. Although the Company will implement all reasonable endeavours to protect the intellectual property interests of the Company and its subsidiaries, there can be no assurance these measures have been, or will be sufficient.

Contractual Risk

The Company has contractual obligations and rights with respect to a number of agreements it is a party to. These agreements may include provisions which allow for termination (for convenience or otherwise). Additionally, no assurance can be given that all agreements will be fully performed by all contracting parties and that the Company will be successful in securing compliance with the terms of each agreement by the relevant third party. If a contracting party were to breach a material agreement or terminate a material agreement, this could have an adverse impact on the Company's business, operations and financial performance.

Reputational Risks

The Company operates in a fast-changing environment, and negative publicity can spread quickly, whether true or false. Negative comments about the Company or the industry in which the Company operates may have a disproportionate effect on the Company's reputation and its ability to earn revenues and profits. Additionally, complaints could lead to additional regulatory scrutiny and a consequential increased compliance burden in responding to regulatory inquiries. This could negatively impact on the Company and its business.

Potential Acquisitions

As part of its business strategy, the Company may make acquisitions of, or significant investments in, other resource projects. Any such future transactions would be accompanied by the risks commonly encountered in making acquisitions of resource projects.

Retention of Key Personnel

The success of the Company depends on retaining its key management personnel, and attracting suitably qualified, new personnel. There is no guarantee that the Company will be able to attract and retain suitably qualified management and technical personnel. A failure to do so could materially and adversely affect the Company, its operating results and financial prospects.

Taxation

Given that the Company has a number of foreign subsidiaries, the Company and its subsidiaries will be subject to various forms of taxation including but not limited to PAYG, GST and resident and non-resident withholding tax. Any increase, change in the application, or introduction of a new tax in Australia and/or internationally could materially affect the performance and financial position of the Company.

5.3 Industry Risks

Emerging Technology

Blockchain technology has a limited history, with its first use in 2009. The risks relating to blockchain technology, include its unregulated nature, the lack of precedence in relation to its operation and limited knowledge by established markets. Additionally, the technology surrounding blockchain technology may be rendered obsolete by new inventions and technologies, which would adversely impact the Company. The

market for internet-related products is characterised by continued rapid evolution in technology, evolving industry standards, changes in customer needs, heavy competition and frequent new products being developed.

Research and Development

The Company's future success depends on its ability to enhance existing products and features as well as develop new products. Failure to innovate or anticipate market demands may result in the Company ceasing to maintain a competitive and relevant position in a rapidly changing environment. When the Company introduces new products, enhancements, and features (if any) there is a risk that there will be unforeseen costs attached to these initiatives or they will not perform as expected or not be received favourably by clientele. A failure to successfully develop new products may adversely affect the Company's financial position and prospects.

Availability of IT staff

The Company relies on employees with specialist IT skills in order to develop and maintain its products and services. Any shortage of availability of these skills in the IT employment market could impair the development of the Company's products and business and the rate of such development. Such shortage could also cause wage inflation, which may impact on the Company's profitability.

Reliance on core information technology and other systems

The availability of the products of the Company is dependent upon the performance, reliability and availability of IT and communication systems. This includes core technologies such as computer servers and back-end processing systems. These systems may be adversely affected by a number of factors including major events such as acts of terrorism or war, or a breakdown in utilities such as electricity and fibre optic cabling. There are also internal and external factors that may adversely affect those systems and technologies such as natural disasters, misuse by employees or contractors or other technical issues. The Company's insurance policies may not cover loss or damage suffered as a result of a system failure.

5.4 General Risks

Economic Risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may adversely affect the Company's activities, as well as its ability to fund those activities. Further, share market conditions may affect the value of the Company's securities regardless of the Company's performance.

Market conditions are affected by many factors such as:

- general economic outlook;
- interest rates and inflation rates;
- currency fluctuations;
- changes in investor sentiment toward particular market sectors;
- international trade disputes and sanctions;
- political instability and civil unrest;
- restricted access to trade routes;

- the demand for, and supply of, capital; and
- terrorism or other hostilities.

Regulatory Risks

Changes in government, financial policy, taxation and other laws in any local and/or international markets or regions cannot be predicted and may affect the ability of the Company to carry on its proposed activities, restrict the Company in achieving its objectives or may result in increased compliance costs or complexities in managing the Company's proposed operations and activities.

The Company is also subject to various regulatory requirements, including technology and accounting requirements. Changes to standards, policies, guidelines, interpretations or principles may affect the ability of the Company to carry out its activities and/or achieve its objectives. The Company cannot control or predict changes to regulatory requirements, which may adversely affect the Company.

Litigation Risks

The Company is exposed to possible litigation risks including contractual disputes, disputes arising from the sale or disposal of Company assets, shareholder actions and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position.

Inability to pay dividends or make other distributions

The Company has never declared or paid dividends on its share capital, and the Company does not expect to do so in the short to medium term. There is no guarantee that dividends will be paid on shares in the future. Any distribution is a matter to be determined by the Board in its discretion having regard to the financial performance and position of the Company and applicable laws.

Pandemic Risk

The Company's operations may be adversely affected in the short to medium term by the economic uncertainty caused by a pandemic. No guarantee can be given that governmental or industry measures taken in response to a potential future pandemic (if any) will not adversely impact the operations of the Company and are likely to be beyond the control of the Company.

Unforeseen expenditure or risks

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected. There may be other risks which the Directors and/or management of the Company are unaware of at the time of issuing this Prospectus which may impact upon the Company, its operations and/or the value and performance of the securities of the Company.

Other Risks

This list of risk factors above is not an exhaustive list of the risks faced by the Company or by investors in the Company. The risk factors described in this section 5 as well as risk factors not specifically referred to above may in the future materially affect the financial performance of the Company and the value of its securities.

5.5 Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or in connection with an investment in the Company. The above risk factors, and other risk factors not specifically referred to above, may materially affect the future financial performance of the Company and the value of the

securities offered under this Prospectus. New Options and any Shares issued upon exercise of New Options (if any) carry no guarantee with respect to the payment of dividends, returns of capital or market value. The Company does not expect to declare any dividends for the foreseeable future.

Potential investors should consider that investment in the Company is highly speculative.

6. Acceptance Instructions

6.1 Choices available under the Offer

Eligible Shareholders may:

- exercise their right to participate in the Offer (and take up their entitlement to New Options) in full; or
- exercise their right to participate in the Offer (and take up their entitlement to New Options) in full and apply for additional New Options from the Shortfall (if any); or
- exercise their right to participate in the Offer (and take up their entitlement to New Options) in part; or
- take no action under the Offer in this Prospectus and allow their entitlement to New Options to lapse.

New Options represented by Offer entitlements not taken up will become part of the Shortfall.

6.2 Applying under the Offer

To accept your entitlement (or part thereof) and apply for New Options under the Offer (and, if applicable, the Shortfall) as described in section 6.1, you must make payment by BPAY®* or electronic funds transfer (EFT) for the New Options you apply for in accordance with the instructions contained in your personalised Entitlement and Acceptance Form. You are not required to complete and return your personalised Entitlement and Acceptance Form. By making payment for the New Options, you are taken to have made the declarations contained in your personalised Entitlement and Acceptance Form.

** ® Registered to Bpay Pty Ltd ABN 69 079 137 518*

For all payments for New Options under the Offer

Your acceptance of entitlements to New Options may not be effective if payment is received after 5:00pm (AEDT) on the Closing Date or such later date as the Company may specify, in which case no New Options will be issued to you in respect of your acceptance, and any payment received will be refunded to you after the date of allotment in accordance with the Corporations Act, without interest.

The amount payable on acceptance will be deemed not to have been received until the Company is in receipt of cleared funds. Payments in cash will not be accepted.

If the amount of payment received is insufficient to pay in full for the number of New Options you accepted or is more than required for the number of New Options you have accepted, you will be taken to have accepted the lesser of your entitlement or such whole number of New Options which is covered in full by your payment.

You should be aware that your financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid electronically. It is your responsibility to check that the amount you wish to pay does not exceed your limit. The Company and the Share Registry accept no responsibility for unsuccessful, delayed, or incomplete payments.

If paying by BPAY – available to Australian registered Eligible Shareholders:

To accept your entitlement and pay via BPAY, you should:

- read this Prospectus and the Entitlement and Acceptance Form in their entirety and seek appropriate professional advice if necessary; and
- make your payment via BPAY in accordance with the instructions on your Entitlement and Acceptance Form for the number of New Options you wish to subscribe for (being the Offer price of 0.2 cents (\$0.002) per New Option multiplied by the number of New Options for which you are accepting your entitlement plus any New Options from the Shortfall) so that it is received no later than 5pm (AEDT) on the Closing Date, or such later date as the Company may specify.

You can only make a payment via BPAY if you hold an account with an Australian financial institution.

If you have multiple holdings you will have multiple BPAY reference numbers. To ensure that you receive your entitlement in respect of each holding, you must use the customer reference number shown on each personalised Entitlement and Acceptance Form when paying for any New Options that you wish to accept your entitlement for in respect of that holding. Payments in excess of the amount payable for one holding will not be treated as payment for another holding, and the excess will be refunded to the applicant without interest.

If paying by Electronic Funds Transfer (EFT) – available to all Eligible Shareholders:

To accept your entitlement and pay by EFT, you should:

- read this Prospectus and the Entitlement and Acceptance Form in their entirety and seek appropriate professional advice if necessary; and
- make your payment via EFT in accordance with the instructions on your Entitlement and Acceptance Form for the number of New Options you wish to subscribe for (being the Offer price of 0.2 cents (\$0.002) per New Options multiplied by the number of New Options for which you are accepting your entitlement plus any New Options from the Shortfall) so that it is received no later than 5pm (AEDT) on the Closing Date, or such later date as the Company may specify. The Company and the Share Registry accept no responsibility for delayed or misdelivered payments.

If you have multiple holdings you will have multiple EFT reference numbers. To ensure that you receive your entitlement in respect of each holding, you must use the customer reference number shown on each personalised Entitlement and Acceptance Form when paying for any New Options that you wish to accept your entitlement for in respect of that holding. Payments in excess of the amount payable for one holding will not be treated as payment for another holding, and the excess will be refunded to the applicant without interest.

6.3 Further Information

If you have any questions about your entitlement, please contact the Company by email to investors@noviqtech.com. Alternatively, contact your stockbroker or other professional adviser.

The issue of New Options is expected to occur after the Closing Date on or before the date set out in the timetable on page 5 of this Prospectus (which date may change without notice). Thereafter holding statements will be despatched. It is the responsibility of recipients to determine their allocation prior to trading in New Options. Recipients trading New Options before they receive their statements will do so at their own risk.

The Company may reject an acceptance where payment of the acceptance amount is not received, or without prejudice to its rights, issue New Options in response to the acceptance and recover outstanding acceptance amount from the recipient. If your Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Options. The Directors' decision in whether to treat a form as valid and how to construe, amend or complete the form is final. The Company accepts no responsibility for failure by your stockbroker or other third parties to carry out your instructions.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Persons resident in countries outside Australia and New Zealand should consult their

professional advisers as to whether any governmental or other consent is required or whether formalities need to be observed to enable them to acquire New Options.

Return of an Entitlement and Acceptance Form or payment will be taken by the Company to constitute a representation that there has been no breach of such requirements.

No account has been taken of the particular objectives, financial situation or needs of recipients of this Prospectus. Recipients of this Prospectus should have regard to their own objectives, financial situation and needs.

Recipients of this Prospectus should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to accept the Offer, or to acquire New Options or other securities of the Company.

7. Continuous Disclosure Obligations

This Prospectus is issued by the Company in accordance with the provisions of the Corporations Act applicable to a prospectus for convertible securities over continuously quoted securities (being the New Options).

Section 713 of the Corporations Act enables a company to issue a special prospectus where the securities under that prospectus are continuously quoted securities, or option over continuously quoted securities, within the meaning of the Corporations Act. This generally means that the relevant securities are in a class of securities, or options over a class of securities, that were quoted enhanced disclosure securities at all times during the 3 months before the date of this Prospectus and other requirements relating to the Company not being subject to various exemptions and orders under the Corporations Act within the last 12 months are met.

In summary, special prospectuses are required to contain information in relation to the effect of the offer of securities on the company and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company. Accordingly, this Prospectus does not contain the same level of disclosure as a prospectus of an unlisted company or an initial public offering prospectus.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the date of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

For the purpose of satisfying section 713(5) of the Corporations Act a prospectus must incorporate information that:

- (a) has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) is information that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - the assets and liabilities, financial position and performance, profit and losses and prospects of the Company; and
 - the rights and liabilities attaching to the securities being offered.

The prospectus must contain this information only to the extent to which it is reasonable for investors and their professional advisors to expect to find such information in the prospectus. The Company is not aware of any matters that need to be disclosed under this section of the Corporations Act that have not been previously disclosed or which have not been set out in this Prospectus.

The Company operates an ongoing business and reports regularly on its activities. The Company from time to time seeks to engage in discussions on an ongoing basis in respect of the allocation of its business and management resources and regarding potential opportunities. While the Company may seek to enter into discussions regarding such matters, there is no certainty that any such matter(s) will be finalised on particular terms, at a specific time, or at all. The Company will make further announcements in respect of such matters (if any) in accordance with its continuous disclosure obligations as developments, if any, occur (however no guarantee can be given that such developments in respect of such matters, if any, will occur).

As a disclosing entity under the Corporations Act, the Company is subject to regular reporting and disclosure obligations. Copies of documents lodged with ASX and ASIC in relation to the Company may be obtained from or inspected by accessing the respective web sites.

Any person may request, and the Company will provide free of charge, a copy of each of the following documents during the acceptance period of this Prospectus:

- (a) The annual financial report of the Company for the financial year ended 31 December 2023 (released to ASX on 28 March 2024), being the most recent annual financial report of the Company before the lodgement of this Prospectus with ASIC; and
- (b) The half year financial report of the Company for the financial half year ended 30 June 2024 (released to ASX on 30 August 2024), being the most recent half year financial report of the Company before the lodgement of this Prospectus with ASIC; and
- (c) Any continuous disclosure notices given by the Company since the lodgement of the Annual Financial Report referred to in (a) above before lodgement of this Prospectus. Continuous disclosure notices given by the Company since the lodgement of the Annual Financial Report to the date of this Prospectus are listed in section 8 of this Prospectus.

Such documents are also available online from the ASX website at www.asx.com.au.

8. ASX Announcements

The following announcements (continuous disclosure notices) have been made by the Company to ASX since lodging its annual financial report for the year ended 31 December 2023 with ASIC:

Date	Headline
4 February 2025	Change of Director's Interest Notice - Freddy El Turk
4 February 2025	Notification regarding unquoted securities - NVQ
4 February 2025	Notification regarding unquoted securities - NVQ
4 February 2025	Notification regarding unquoted securities - NVQ
4 February 2025	Notification regarding unquoted securities - NVQ
4 February 2025	Cleansing Notice
4 February 2025	Application for quotation of securities - NVQ
4 February 2025	Application for quotation of securities - NVQ
4 February 2025	Appendix Forms
3 February 2025	Loyalty Option Entitlement Issue – Timetable Update
31 January 2025	Quarterly Activities/Appendix 4C Cash Flow Report
29 January 2025	Strategic Partnership with Evercity
29 January 2025	Loyalty Option Entitlement Issue – Timetable Update

23 January 2025	Cancel – Proposed issue of securities - NVQ
23 January 2025	Proposed Loyalty Option Entitlement Issue – Update
21 January 2025	Results of Meeting
20 January 2025	Update – Proposed issue of securities - NVQ
20 January 2025	Notification of cessation of securities – NVQ
17 January 2025	Proposed issue of securities - NVQ
17 January 2025	Proposed Loyalty Option Entitlement Issue
15 January 2025	Notification of cessation of securities - NVQ
14 January 2025	NVQ Onboards GRR, Tokenises Glycol & Amines Processing
27 December 2024	Cleansing Notice
27 December 2024	Change of Director's Interest Notice - Freddy El Turk
27 December 2024	Application for quotation of securities - NVQ
23 December 2024	Change in substantial holding
20 December 2024	Letter to Shareholders - General Meeting
20 December 2024	Notice of General Meeting/Proxy Form
20 December 2024	Cleansing Notice
20 December 2024	Application for quotation of securities - NVQ
18 December 2024	Change in substantial holding - Mr Antanas Guoga
13 December 2024	NoviqTech Increases HBAR Investment
10 December 2024	Response to ASX Price Query
5 December 2024	Change of Director's Interest Notice x 2
4 December 2024	Expansion of Partnership with GRR for Oil & Gas Sectors
2 December 2024	Strengthened Hedera Partnership-Additional HBAR Acquisition
28 November 2024	Cleansing Notice
27 November 2024	Application for quotation of securities - NVQ
26 November 2024	NoviqTech Limited - Strong Results in SPP
25 November 2024	Change in substantial holding - Mr Antanas Guoga
25 November 2024	Cleansing Notice
22 November 2024	Change of Director's Interest Notice x 3
22 November 2024	Notification regarding unquoted securities - NVQ
22 November 2024	Application for quotation of securities - NVQ
22 November 2024	Becoming a substantial holder - Mr Antanas Guoga
22 November 2024	Ceasing to be a substantial holder
21 November 2024	Cleansing Notice
21 November 2024	Application for quotation of securities - NVQ
21 November 2024	Notification regarding unquoted securities - NVQ
21 November 2024	Application for quotation of securities - NVQ

20 November 2024	Cleansing Notice
20 November 2024	Application for quotation of securities - NVQ
20 November 2024	Notification regarding unquoted securities - NVQ
20 November 2024	Notification regarding unquoted securities - NVQ
20 November 2024	NVQ Seeks OTC Listing to Drive Blockchain Integration
15 November 2024	Proposed issue of securities - NVQ
15 November 2024	Strategic Placement to Drive Blockchain Solutions
13 November 2024	Trading halt
5 November 2024	Results of Meeting
31 October 2024	Quarterly Activities/Appendix 4C Cash Flow Report
15 October 2024	Extension to SPP Closing Date
15 October 2024	Update - Proposed issue of securities - NVQ
4 October 2024	Notice of General Meeting/Proxy Form
23 September 2024	Extension to SPP Closing Date
23 September 2024	Update - Proposed issue of securities - NVQ
18 September 2024	Change of Director's Interest Notice
12 September 2024	Response to ASX Query Letters- cleansing notice
5 September 2024	SPP Letter to Shareholders and Offer Booklet
5 September 2024	Cleansing Notice
2 September 2024	Clean Hydrogen Tech Partners with NVQ - Turquoise Hydrogen
30 August 2024	Half Yearly Report and Accounts
29 August 2024	Update - Proposed issue of securities - NVQ
28 August 2024	Cleansing Notice
28 August 2024	Application for quotation of securities - NVQ
15 August 2024	Proposed issue of securities - NVQ
15 August 2024	Proposed issue of securities - NVQ
15 August 2024	NVQ Placement to Drive Carbon Management Solution Globally
13 August 2024	Trading halt
8 August 2024	GRR Signs Commercial Agreement for Recycling Tracking
30 July 2024	Quarterly Activities/Appendix 4C Cash Flow Report
5 July 2024	Cleansing Notice
5 July 2024	Application for quotation of securities - NVQ
1 July 2024	Response to ASX Query- cleansing notice
25 June 2024	NVQ Integrates Google Gemini AI Function in Carbon Central
25 June 2024	Notification regarding unquoted securities - NVQ
25 June 2024	Cleansing Notice
24 June 2024	Application for quotation of securities - NVQ

19 June 2024	TROEF Project Update
13 June 2024	Completion of Share Consolidation and Appendix 3Ys
31 May 2024	Results of Meeting
23 May 2024	Consolidation/Split - NVQ
16 May 2024	New Renewable Hydrogen Announcements in 2024 Federal Budget
2 May 2024	Notice of Annual General Meeting/Proxy Form
30 April 2024	Quarterly Activities/Appendix 4C Cash Flow Report
10 April 2024	Date of AGM and Closing Date for Director Nominations
5 April 2024	Ceasing to be a substantial holder
28 March 2024	Appendix 4G and Corporate Governance Statement
28 March 2024	Annual Report to shareholders
28 March 2024	CEO Update

Any person may request, and the Company will provide free of charge, a copy of any of the above announcements during the application period of this Prospectus.

The Company may make further announcements to ASX from time to time. Announcements are released by ASX on its website, www.asx.com.au under the Company's ASX code "NVQ". Prospective investors are advised to refer to the ASX website for updated releases about events or matters affecting the Company.

In making statements in this Prospectus, it is noted that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

9. Terms of securities offered

The New Options (**Options** for the purposes of this section 9) have the following terms:

- (a) Each Option entitles the holder to acquire one fully paid ordinary share (**Share**) in the capital of the Company. The Company proposes applying for official quotation (listing) of the Options.
- (b) The exercise price is \$0.20 (20 cents) (**Exercise Price**) per Option.
- (c) Each Option is exercisable at any time prior to 5:00pm Melbourne time on the date that is three years after the date of issue of Options under the Offer (**Expiry Date**).
- (d) Options may be exercised by providing written notice together with payment for the number of Shares in respect of which Options are exercised to the registered office of the Company.
- (e) Any Option that has not been exercised prior to the Expiry Date or cancelled in accordance with these terms shall automatically lapse.
- (f) An Option shall not be able to be exercised (and the Company will not be required to issue Shares upon such exercise) if it would be unlawful to do so.
- (g) Subject to compliance with applicable laws, Options are freely transferrable.
- (h) The Exercise Price is payable in full upon exercise of Options.

- (i) Where an Option holder determines to exercise some, but not all, of their held Options, the total aggregate amount payable to exercise the Options must be a minimum of \$1,000.
- (j) All Shares issued upon exercise of Options will rank pari passu in all respects with, and have the same terms as, the Company's then issued fully paid ordinary shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The Options will not give any right to participate in dividends until shares are issued pursuant to the terms of the relevant Options.
- (k) There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the Option. Prior to the Expiry Date and if required by the ASX Listing Rules, the Company will send notices to option holders in accordance with the time limits required by the ASX Listing Rules in respect of offers of securities made to shareholders.
- (l) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (m) Options will otherwise have the terms as required by ASX and the ASX Listing Rules.

The Offer and any application concerning the issue of New Options under this Prospectus, shall be governed and construed in accordance with the laws in the State of Victoria, Australia.

10. Director's interests

10.1 Securities

The Directors' direct and indirect interests in securities of the Company at the date of this Prospectus and the dilutive impact of the exercise of 50% or all of the New Options under the Offer on the direct and indirect Share holdings of Directors are set out in the following table:

SHARES & OPTIONS

Director/Shareholder (and/or associate(s))	Existing Shares		% if Offer 50% subscribed	% if Offer fully subscribed	Existing Options
	Number	%			
Dr Raffaele Marcellino	1,872,379	0.74%	0.60%	0.50%	500,000
Fady El Turk	5,154,501	2.05%	1.64%	1.37%	4,067,714
Darren John Scott	2,891,272	1.15%	0.92%	0.77%	1,250,000
TOTAL:	9,918,152	3.94%	3.16%	2.64%	5,817,714

Notes to Table:

1. All percentages are rounded to two decimal places.
2. Assumes that the Directors do not participate in the Offer and do not acquire New Options.
3. Assumes the percentage of New Options that are issued under the Offer are exercised into Shares. The above table is indicative only and there is no guarantee a certain number of, or any New Options will be exercised into Shares.
4. The Directors have the following maximum aggregate entitlements to New Options (subject to rounding) arising from the holdings of themselves and related parties with whom they are associated: Dr Raffaele Marcellino: 936,190 New Options; Fady El Turk: 2,577,251 New Options; Darren John Scott: 1,445,636 New Options.

10.2 **Remuneration & Payments to Directors**

Directors are entitled to receive directors' fees and other remuneration (which may include consulting fees) from the Company in relation to services provided to the Company. Details of the cash remuneration or agreed to be paid to Directors for director services provided to the Company in the two years prior to the lodgement of this Prospectus (excluding GST, other taxes and superannuation, as applicable) are as follows:

Director	February 2023 – January 2024	February 2024 – January 2025
Dr Raffaele Marcellino	Nil	\$46,060.15 ^{2,5}
Fady El Turk	\$110,013.34 ^{1,6}	\$335,687.92 ^{3,6}
Darren John Scott	Nil	\$52,399.68 ^{4,5}

Notes to table:

1. Comprises cash payments of \$95,013.34 and share based payments valued at \$15,000 (5,000,000 Shares).
2. Comprises share based payments valued at \$46,060.15 (1,372,379 Shares).
3. Comprises cash payments of \$175,687.92 and share based payments valued at \$160,000 (2,089,945 Shares).
4. Comprises share based payments valued at \$52,399.68 (1,561,272 Shares).
5. Salaries are accruing for each of Dr Raffaele Marcellino and Darren John Scott from 1 September 2024 at \$3,000 per month. Accrued salaries are to be paid in cash.
6. The payments in the above table relate to payments for director services only. The figures included for Fady El Turk do not include amounts paid to Morphotech Limited, a company incorporated in the United Kingdom that is an associated entity of Fady El Turk (who is a director/owner of Morphotech) and provides software development sub-contractor services to the Company and its subsidiaries. The Company did not pay any amount to Morphotech between February 2023 to January 2024. The Company paid Morphotech Limited fees for services rendered of \$610,597.67 between February 2024 and January 2025. The amount paid to Morphotech Limited are not included in the amount stated for Fady El Turk in the above table.

10.3 **Other**

Except as disclosed in this Prospectus:

- (a) no person has paid or agreed to pay any amount to any Director or has given or agreed to give any benefit to any Director, to induce the Director to become, or to qualify as, a Director of the Company or otherwise for services rendered by the Director in connection with the formation or promotion of the Company or the Offer.
- (b) no Director or proposed Director has, or has had within two years of lodgement of this Prospectus, any interest in:
 - the formation or promotion of the Company; or
 - any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer; or
 - the Offer.

11. **Taxation**

Recipients of the Offer should seek and obtain their own taxation advice.

12. Overseas Investors

12.1 General

This Prospectus and any application form do not constitute an offer in any jurisdiction in which, or to any persons to whom, it would not be lawful to make such an offer.

This Prospectus does not constitute an offer for securities in any place where, or to any person whom, it would be unlawful to make such an offer. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law, and persons outside Australia who comes into possession of this Prospectus should seek advice on, and observe any, such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the New Options or the Offer or otherwise to permit a public offering of the securities in any jurisdiction outside Australia. The Company does, however, reserve the right (at its absolute discretion) to accept an application from a shareholder if it is satisfied that the making and acceptance of the application complies with the requirements of the relevant jurisdiction.

Nominees and custodians may not distribute this document and may not permit any beneficial shareholder to participate in the Offer, in any country outside Australia and New Zealand. Nominees and custodians may, with written consent of the Company, distribute this document to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Offer.

The Offer has not been, and will not be, registered under the US Securities Act and has not been made in the United States of America or to persons resident in the United States of America.

12.2 New Zealand

The New Options are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This Prospectus is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

The offer of New Options under the Offer to Eligible Shareholders in New Zealand is made in compliance with the relevant Australian laws.

13. Privacy

Personal information is collected on application forms by the Company and the Share Registry for processing applications, maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Acceptances might not be processed efficiently, or at all, if the information requested is not provided. Personal information about recipients may be disclosed to external service providers such as print or mail service providers as required or permitted by law. A recipient who would like details of their personal information held by the Company or its Share Registry, or who would like to correct information that is incorrect or out of date, should contact the Company by email, by telephone or at the address shown in the Corporate Directory. In accordance with the Corporations Act, recipients may be sent material (including marketing material) in addition to general corporate communications. Recipients may elect not to receive marketing material by contacting the Share Registry's Privacy Officer. Recipients can also request access to, or corrections of, personal information held by the Company by writing to the Company.

14. Electronic Prospectus

This Prospectus is available in electronic format via the ASX website, www.asx.com.au, search code "NVQ".

Persons having received this Prospectus in electronic form may, during the offer period, obtain a paper copy of this Prospectus (free of charge) by contacting the Company by email to investors@noviqtech.com.

Acceptances of Offer entitlements may only be made in accordance with the personalised Entitlement and Acceptance Form which accompanied or was attached to a copy of this Prospectus in its paper copy form or a printout of the form which formed part of or was accompanied by the complete and unaltered electronic version of this Prospectus. The Corporations Act prohibits any person from passing on to another person an Entitlement and Acceptance Form unless it is attached to or accompanied by a hard copy of this Prospectus or by the complete and unaltered electronic version of this Prospectus.

The Company reserves the right not to accept an Entitlement and Acceptance Form or payment from a person if it has reason to believe that when that person was given access to the electronic Entitlement and Acceptance Form, it was not provided together with the complete and unaltered electronic version of this Prospectus.

15. Investment Decisions

The information in this Prospectus does not constitute financial product advice. This Prospectus does not take into account the investment objectives, financial situation, tax position and particular needs of individual investors. Investors should obtain their own independent advice and consider the appropriateness of the Offer of New Options pursuant to this Prospectus having regard to their own objectives, financial situation, tax position and needs.

16. Future Performance

Except as required by law, and only then to the extent so required, neither the Company nor any other person warrants the future performance of the Company, or any return on any investment made pursuant to this Prospectus. An investment through applying for and receiving New Options under the Offer made by this Prospectus should be considered speculative.

17. Consent – Automic Pty Ltd

Automic Pty Ltd has given and, as at the date hereof, not withdrawn, its written consent to being named as the Share Registry of the Company, in the form and context in which it is named. Automic Pty Ltd has not authorised or caused the issue of any part of this Prospectus and, to the extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus.

18. Enquiries

If you have any questions regarding the content of this Prospectus or how to complete the Personalised Application Form, you should contact your stockbroker, accountant or independent professional financial adviser prior to accepting the Offer. If you have any questions regarding the Offer, please contact the Company by email to investors@noviqtech.com.

No person is authorised to give information or make any representation in connection with this Prospectus which is not contained in this Prospectus. Any such information not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company have authorised the lodgement of this Prospectus with ASIC.



Fady El Turk
CEO and Executive Director



INSTRUCTIONS FOR COMPLETION OF THIS ENTITLEMENT AND ACCEPTANCE FORM

The right to participate in the Offer is optional and is offered exclusively to all Shareholders who are registered as holders of Shares at 7.00pm (AEDT) on the Record Date with a registered address in Australia or New Zealand (being Eligible Shareholders).

ACCEPTANCE OF OFFER

By making a BPAY® or EFT payment:

- you represent and warrant that you have read and understood the Prospectus and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form; and
- you provide authorisation to be registered as the holder of New Options acquired by you and agree to be bound by the Constitution of the Company.

1 Acceptance of Full or Partial Entitlement for New Options

If you wish to accept your full entitlement:

- make payment by BPAY® or EFT for your full entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your entitlement:

- calculate the payment amount for the portion of your entitlement that you wish to take up in accordance with the partial entitlement section of this Entitlement and Acceptance Form; and
- make payment by BPAY® or EFT for that portion of your entitlement by following the instructions on this Entitlement and Acceptance Form.

2 Applying for New Options from the Shortfall

If you accept your full entitlement and wish to apply for New Options from the Shortfall in excess of your entitlement:

- make payment by BPAY® or EFT of the total payment amount for your full entitlement AND your application for New Options from the Shortfall by following the instructions on this Entitlement and Acceptance Form.

Your application for New Options from the Shortfall may not be successful (wholly or partially). The decision in relation to the number of New Options from the Shortfall in excess of your entitlement to be allocated to you will be final. No interest will be paid on any application monies received and returned.

3 Payment

By making a payment via BPAY® or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (AEDT) on the Closing Date.

By making payment of application monies, you certify that you wish to apply for New Options under the Offer as indicated on this Entitlement and Acceptance Form and acknowledge that your acceptance is irrevocable and unconditional.

It is your responsibility to ensure your BPAY® reference number or unique reference number is quoted, as per the instructions in Section 3. If you fail to quote your BPAY® reference number or unique reference number correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your BPAY® reference number on this Entitlement and Acceptance Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique reference number on this Entitlement and Acceptance Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5:00pm (AEDT) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Entitlement and Acceptance Form if you have made payment via BPAY® or EFT. Your payment reference number will process your payment to your application electronically and you will be deemed to have applied for such securities for which you have paid.

4 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

If you require further information about the Offer, please contact the Company by email to investors@noviqtech.com