Update Summary

Entity name

NETLINKZ LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Friday November 27, 2020

Reason for update to a previous announcement

Amendment to the number of securities to be issued due to withdrawal by Mr Bruce Rathie of his nomination as a Director, and consequential withdrawal of the resolution seeking shareholder approval to issue Options to him as part of his remuneration package.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

NETLINKZ LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

Registration Number

ABN

55141509426

1.3 ASX issuer code

NET

1.4 The announcement is

☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Amendment to the number of securities to be issued due to withdrawal by Mr Bruce Rathie of his nomination as a Director, and consequential withdrawal of the resolution seeking shareholder approval to issue Options to him as part of his remuneration package.

1.4b Date of previous announcement(s) to this update

Wednesday September 9, 2020

1.5 Date of this announcement

Friday November 27, 2020

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or	** Approval
+Security holder approval	Thursday November 19, 2020	actual?	received/condition met?
,			Yes

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? **☑** No

of the 'new' class of +securities on ASX?

☑ No

ASX +security code +Security description

New class-code to be confirmed NETO38 - Unlisted Options



Proposed issue of securities

+Security type

Options

Number of +securities proposed to be issued

10,000,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Reduction from 12,500,000 to 10,000,000 due to the withdrawal by Mr Bruce Rathie of his nomination as a Director, and consequential withdrawal of the resolution seeking shareholder approval to issue 2,500,000 NETO38 Options to him as part of his remuneration package.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
⊗ No

Please describe the consideration being provided for the +securities

The securities are proposed to be issued to directors and an executive as part of their remuneration packages.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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

Yes

Options details

+Security currency Exercise price Expiry date

AUD - Australian Dollar AUD 0.1000 Friday September 1, 2023

Details of the type of +security that will be issued if the option is exercised

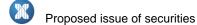
NET: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:NET)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02294379-6A1001374?access_token=8 3ff96335c2d45a094df02a206a39ff4



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

of the 'new' class of +securities on ASX?

✓ No

ASX +security code

+Security description

New class-code to be confirmed

NETO39 - Unlisted Options

+Security type

Options

Number of +securities proposed to be issued

10,000,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

✓ No

Reduction from 12,500,000 to 10,000,000 due to the withdrawal by Mr Bruce Rathie of his nomination as a Director, and consequential withdrawal of the resolution seeking shareholder approval to issue 2,500,000 NETO39 Options to him as part of his remuneration package.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? ☑ No

Please describe the consideration being provided for the +securities

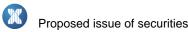
The securities are proposed to be issued to directors and an executive as part of their remuneration packages.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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

✓ Yes

Options details



+Security currency

Exercise price

Expiry date

AUD - Australian Dollar

AUD 0.1500

Friday September 1, 2023

Details of the type of +security that will be issued if the option is exercised

NET: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:NET)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02294379-6A1001374?access token=8 3ff96335c2d45a094df02a206a39ff4

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

of the 'new' class of +securities on ASX?

☑ No

☑ No

ASX +security code +Security description

New class-code to be confirmed

NETO40 - Unlisted Options

+Security type

Options

Number of +securities proposed to be issued

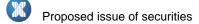
10,000,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Reduction from 12,500,000 to 10,000,000 due to the withdrawal by Mr Bruce Rathie of his nomination as a Director, and consequential withdrawal of the resolution seeking shareholder approval to issue 2,500,000 NETO40 Options to him as part of his remuneration package.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? ☑ No



Please describe the consideration being provided for the +securities

The securities are proposed to be issued to directors and an executive as part of their remuneration packages.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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

Yes

Options details

+Security currency **Exercise price Expiry date**

AUD - Australian Dollar AUD 0.2000 Friday September 1, 2023

Details of the type of +security that will be issued if the option is exercised

NET: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:NET)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02294379-6A1001374?access_token=8 3ff96335c2d45a094df02a206a39ff4

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? **☑** No

Have you received confirmation from Will the entity be seeking quotation of the 'new' class of +securities on ASX? ☑ No



Proposed issue of securities

ASX +security code +Security description

New class-code to be confirmed NETO41 - Unlisted Options

+Security type

Options

Number of +securities proposed to be issued

10,000,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Reduction from 12,500,000 to 10,000,000 due to the withdrawal by Mr Bruce Rathie of his nomination as a Director, and consequential withdrawal of the resolution seeking shareholder approval to issue 2,500,000 NETO41 Options to him as part of his remuneration package.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

⊗ No

Please describe the consideration being provided for the +securities

The securities are proposed to be issued to directors and an executive as part of their remuneration packages.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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

Yes

Options details

+Security currency Exercise price Expiry date

AUD - Australian Dollar AUD 0.2500 Friday September 1, 2023

Details of the type of +security that will be issued if the option is exercised

NET: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:NET)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

 $\underline{https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02294379-6A1001374?access_token=8_3ff96335c2d45a094df02a206a39ff4$

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The securities are to be issued to directors and an executive as part of their remuneration packages. Refer to the announcement released 8 September 2020, and the notice of meeting released by the Company on 15 October 2020, for further information.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds? $\ensuremath{\mathfrak{C}}$ No

7F.2 Any other information the entity wishes to provide about the proposed issue

The Company received shareholder approval for the issues on 19 November 2020.