

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|------------------------------------|
| Name of entity | LINIUS TECHNOLOGIES LIMITED |
| ABN | 84 149 796 332 |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-----------------|
| Name of Director | James Brennan |
| Date of appointment | 25 October 2021 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| |
|---|
| Number & class of securities |
| Nil |

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| | |
|--|---|
| Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest. | Number & class of Securities |
| Nil | Nil |

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | | |
|--|---|---|
| Detail of contract | Executive Service Agreement | |
| Nature of interest | Subject to shareholder approval, 40 million fully paid ordinary shares (“ Shares ”) that vest according to achievement of time and performance based conditions. | |
| Name of registered holder (if issued securities) | N/A | |
| No. and class of securities to which interest relates | | |
| Number & class of securities | | |
| 3 million Shares vesting on 30 June 2022 subject to remaining an employee as at that date. | | |
| Up to 37 million Shares vesting over three years subject to achievement of the following performance-based milestones and remaining an employee as at the date of achievement: | | |
| Year | No. Shares | Vesting Condition ¹ |
| 2021/22 | 3,000,000 | The Company achieves during the 2021/2022 financial year ² aggregate gross revenue ³ of at least \$2.3 million |
| | 4,000,000 (total 7 million) | The Company achieves during the 2021/2022 financial year aggregate gross revenue of \$3 million or more |
| 2022/23 | 2,000,000 | The Company achieves during the 2022/2023 financial year aggregate gross revenue of at least 70% of the budgeted gross revenue for that year ⁴ |
| | 4,000,000 (total 6 million) | The Company achieves during the 2022/2023 financial year aggregate gross revenue of at least 100% of the budgeted gross revenue for that year |
| | 4,000,000 (total 10 million) | The Company achieves during the 2022/2023 financial year aggregate gross revenue of 130% or more of the budgeted gross revenue for that year |
| 2023/24 | 2,000,000 | The Company achieves during the 2023/2024 financial year aggregate gross revenue of at least 70% of the budgeted gross revenue for that year ⁵ |
| | 4,000,000 (total 6 million) | The Company achieves during the 2023/2024 financial year aggregate gross revenue of at least 100% of the budgeted gross revenue for that year |
| | 14,000,000 (total 20 million) | The Company achieves during the 2023/2024 financial year aggregate gross revenue of 182% or more of the budgeted gross revenue for that year |

¹ Vesting conditions may be achieved at any time during the relevant financial year and Shares will be issued within 28 days of confirmation of achievement to the reasonable satisfaction of the Board. In all cases, vesting is also subject to the Executive remaining an employee of the Company up to the date of achievement of the relevant vesting condition.

² **Financial year** means 1 July to 30 June.

³ **Gross revenue** means actual cash receipts from Group operations, exclusive of any research and development or other grant revenue, recognised in Australian dollars in the consolidated accounts of the Group, and subject to achievement of a minimum gross profit margin (expressed as a percentage of Gross Revenue) of 85%.

⁴ Budgeted gross revenue for 2022/23 to be determined and approved by the Board, however for guidance only is currently approved at \$13.2 million.

⁵ Budgeted gross revenue for 2023/24 to be determined and approved by the Board, however for guidance only is currently approved at \$27.4 million.

+ See chapter 19 for defined terms.