

18 November 2022

Vonex Earns \$250k through Royalty Sale Milestone

Telecommunications innovator Vonex Limited (ASX: VN8) is pleased to advise that it has received \$250k from Vox Royalty, being the second tranche of consideration for the sale of the Company's entitlements to a royalty derived from the Koolyanobbing Iron Ore Project.

The agreement to dispose of the royalty (which was connected with the Company's previous business operations, prior to 2016) was disclosed to the ASX on 23 April 2020. Under the agreement, Vonex could earn additional consideration from the royalty sale of up to \$750k (with \$250k for the first milestone now met). The Company will advise the market if and when the second and final milestone of \$500k is achieved in the future.

There are no other outstanding matters associated with the Company's previous business operations.

This announcement has been authorised for release by the Board.

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ABOUT VONEX:

Vonex is a full service, award-winning telecommunications service provider selling mobile, internet, traditional fixed lines, infrastructure solutions and hosted PBX and VoIP services - predominantly to small to medium enterprise ("SME") customers under the Vonex brand. Vonex also develops new technologies in the telecommunications industry, including a feature-rich cloud-hosted PBX system.

The Company also provides wholesale customers, such as internet service providers, access to the core Vonex PBX, 5G mobile broadband and call termination services at wholesale rates via a white label model. Vonex is pursuing a disciplined M&A growth strategy, targeting profitable IT and telco businesses that offer potential for growth through further product expansion, scale and cross-selling.