

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity	Norwood Systems Limited
ABN	15 062 959 540

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr John Tarrant
Date of last notice	22 November 2022

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Balmain Resources Pty Ltd (Sole Director and Sole Shareholder)
Date of change	1 December 2022

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<p>1. Balmain Resources Pty Ltd (Sole Director and Sole Shareholder) 60,696,420 Ordinary Fully Paid Shares</p> <p>46,980,270 Options exercisable at 2.4cents expiring 31/12/2023</p> <p>2,198,651 Options exercisable at 8 cents expiring 03/03/2023</p> <p>2. Dr John Tarrant 2,686,567 Ordinary Fully Paid Shares 5,000,000 Unquoted Options exercisable at 2.4 cents expiring 08/02/2025</p> <p>3. Cadex Petroleum Pty Limited (Sole Director and Sole Shareholder) 3,108,309 Ordinary Fully Paid Shares</p> <p>4. Plough Lane Superannuation Pty Ltd <Tarrant Super Fund A/C> (Sole Director and Sole Shareholder & Beneficiary) 3,315,000 Ordinary Fully Paid Shares 12,000,000 Options exercisable at 8 cents expiring 03/03/2023</p>
Class	<p>Ordinary Fully paid Shares Options exercisable at 2.4cents expiring 31/12/2023</p>
Number acquired	2,000,000 Ordinary Fully Paid Shares
Number disposed	2,000,000 Options exercisable at 2.4cents expiring 31/12/2022
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$48,000

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Appendix 3Y
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No. of securities held after change	<p>1. Balmain Resources Pty Ltd (Sole Director and Sole Shareholder) 62,696,420 Ordinary Fully Paid Shares</p> <p>44,980,270 Options exercisable at 2.4cents expiring 31/12/2023</p> <p>2,198,651 Options exercisable at 8 cents expiring 03/03/2023</p> <p>2. Dr John Tarrant 2,686,567 Ordinary Fully Paid Shares 5,000,000 Unquoted Options exercisable at 2.4 cents expiring 08/02/2025</p> <p>3. Cadex Petroleum Pty Limited (Sole Director and Sole Shareholder) 3,108,309 Ordinary Fully Paid Shares</p> <p>4. Plough Lane Superannuation Pty Ltd <Tarrant Super Fund A/C> (Sole Director and Sole Shareholder & Beneficiary) 3,315,000 Ordinary Fully Paid Shares 12,000,000 Options exercisable at 8 cents expiring 03/03/2023</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Exercise of Options

Part 2 – Change of 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	N/A
Nature of interest	
Name of registered holder (if issued securities)	

+ See chapter 19 for defined terms.

Appendix 3Y

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Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	-
If prior written clearance was provided, on what date was this provided?	-

⁺ See chapter 19 for defined terms.