

**ASX ANNOUNCEMENT**

**11 July 2023**

**OPTION & ENTITLEMENT OFFERS CLOSED & NOTICE OF SHORTFALL**

Norwood Systems Ltd (Norwood or the Company) (ASX: NOR) advises that the Company's fully underwritten 1 for 10 Non-renounceable Entitlement offer (**Entitlement Offer**) and its Underwritten Option Placement offer (**Placement Offer**) in accordance with its replacement prospectus dated 15 June and supplementary prospectus dated 19 June 2023 has now closed.

Balmain Resources Pty Ltd ("Balmain"), a Company that Director Dr John Tarrant controls has fully underwritten both Offers.

**Option Placement Result**

The Placement Offer included up to 66,356,636 options at an issue price of \$0.0025 per option to raise \$165,891.

In accordance with Appendix 7A of the ASX Listing Rules, the Company advises the following:

- The Company received acceptances for a total of 58,859,150 new Options raising \$147,148
- The shortfall under the Offer is 7,497,486 (Shortfall Options)
- Balmain is now in the process of placing the shortfall options in accordance with the underwriting agreement.

**Entitlement Offer Result**

The Entitlement Offer included up to 41,112,778 options at an issue price of \$0.002 per option to raise \$82,226.

In accordance with Appendix 7A of the ASX Listing Rules, the Company advises the following:

- The Company received acceptances for a total of 23,849,619 new Options with additional 'Top Up' Options applied for totalling 50,373,454 options.
- The Company has received over subscriptions under the Offer of 33,110,295 options (Oversubscriptions)
- Balmain as Underwriter together with the Company is now in the process of scaling back the oversubscriptions.

Allotment of the new options under the offers is scheduled to take place on 12<sup>th</sup> July 2023 and trading on ASX is expected to commence soon after.

This ASX announcement has been authorised for release by Stuart Usher, Company Secretary, Norwood Systems Limited.

<ENDS>

<p><b>Company:</b> <b>Paul Ostergaard</b>, CEO &amp; Founder <b>Office:</b> +61 8 9200 3500 <b>Web:</b> www.norwoodsystems.com <b>Twitter:</b> @norwoodsystems</p>	<p><b>Investor Relations:</b> <b>Shane Murphy</b>, FTI Consulting <b>Office:</b> +61 8 9485 8888 <b>email:</b> shane.murphy@fticonsulting.com <b>Mobile:</b> +61 420 945 291 <b>Twitter:</b> @ShaneWMurphy</p>
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## **About Norwood Systems**

Norwood Systems Ltd (ASX: NOR) is revolutionizing mobile voice and messaging through its ground-breaking cognitive AI services, delivered by its award-winning hyper-scale mobile service platforms and associated applications.

The Company's breakthrough offerings encompass an array of cognitive connectivity services, targeted at a broad spectrum of prospective customers from individual consumers through to Communication Service Providers.

Norwood has delivered services to more than 6 million end user customers since launching its platform in mid-2014, having serviced people in 200+ countries & territories and 5000+ cities worldwide. Norwood Systems listed on the ASX in June 2015 and trades with the stock ticker NOR