

July 14, 2023



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Clarification Announcement

Cirrus Networks Holdings Limited ("Cirrus" or the "Company") (ASX: CNW) refers to the announcement titled "Cirrus NVIDIA Collaboration" dated 13 July 2023 and would like to provide the following clarification:

As standard practice for the Company, NVIDIA and Cirrus entered into a standard Technology Solutions Provider Channel Partner Agreement ("Partner Agreement") on 5 July 2022.

The announcement dated 13 July 2023 refers to a formal collaboration resulting from the Partner Agreement whereby NVIDIA and the Company have agreed on a shared approach using NVIDIA's GPU technology and expertise in AI hardware and software solutions and Cirrus' deep industry knowledge and client base which will be targeted at businesses and government agencies operating in the resources related sector. The collaboration itself does not result in any written or binding obligations for either party.

At this time, Cirrus is unable to provide an estimate of any future commercial outcomes resulting from the collaboration and the materiality of the collaboration is unknown. Neither party has provided any mutual guarantees for future revenue streams.

ENDS

The Board of Directors at Cirrus has authorised the release of this announcement.

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