

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 | 29 December 2023 |

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. | Balmain Resources Pty Ltd (Sole Director and Sole Shareholder) |
| Date of change | 29 December 2023 |

+ See chapter 19 for defined terms.

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| <p>No. of securities held prior to change</p> | <p>1. Balmain Resources Pty Ltd (Sole Director and Sole Shareholder) 89,877,577 Ordinary Fully Paid Shares</p> <p>10,805,245 NOROD Options exercisable at 8 cents expiring 31/12/2024</p> <p>22,299,113 Options exercisable at 2.4cents expiring 31/12/2023</p> <p>2,500,000 Options exercisable at 5 cents expiring 31/10/2025</p> <p>2. Dr John Tarrant 2,686,567 Ordinary Fully Paid Shares 5,268,657 NOROD Options exercisable at 8 cents expiring 31/12/2024 5,000,000 Unquoted Options exercisable at 2.4 cents expiring 08/02/2025 2,500,000 Options exercisable at 4 cents expiring 13/07/26</p> <p>3. Cadex Petroleum Pty Limited (Sole Director and Sole Shareholder) 3,108,309 Ordinary Fully Paid Shares 310,831 NOROD Options exercisable at 8 cents expiring 31/12/2024</p> <p>4. Plough Lane Superannuation Pty Ltd <Tarrant Super Fund A/C> (Sole Director and Sole Shareholder & Beneficiary) 3,795,000 Ordinary Fully Paid Shares 12,379,500 NOROD Options exercisable at 8 cents expiring 31/12/2024</p> |
| <p>Class</p> | <p>1. Ordinary Fully Paid Shares 2. Options exercisable at 2.4 cents expiring 31/12/2023</p> |
| <p>Number acquired</p> | <p>1. 22,299,113</p> |

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| Number disposed | 2. 22,299,113 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | 1. \$535,179 2. Nil |
| No. of securities held after change | <p>1. Balmain Resources Pty Ltd (Sole Director and Sole Shareholder) 112,176,690 Ordinary Fully Paid Shares</p> <p>10,805,245 NOROD Options exercisable at 8 cents expiring 31/12/2024</p> <p>2,500,000 Options exercisable at 5 cents expiring 31/10/2025</p> <p>2. Dr John Tarrant 2,686,567 Ordinary Fully Paid Shares 5,268,657 NOROD Options exercisable at 8 cents expiring 31/12/2024 5,000,000 Unquoted Options exercisable at 2.4 cents expiring 08/02/2025 2,500,000 Options exercisable at 4 cents expiring 13/07/26</p> <p>3. Cadex Petroleum Pty Limited (Sole Director and Sole Shareholder) 3,108,309 Ordinary Fully Paid Shares 310,831 NOROD Options exercisable at 8 cents expiring 31/12/2024</p> <p>4. Plough Lane Superannuation Pty Ltd <Tarrant Super Fund A/C> (Sole Director and Sole Shareholder & Beneficiary) 3,795,000 Ordinary Fully Paid Shares 12,379,500 NOROD Options exercisable at 8 cents expiring 31/12/2024</p> |

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| 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 at 2.4 cents expiring 31/12/2023 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|

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.

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| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| 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

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| 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? | - |

⁺ See chapter 19 for defined terms.

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| If prior written clearance was provided, on what date was this provided? | - |
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