

1 May 2024, Australia

ASX RELEASE

DEFENCE CONTRACT AWARD

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), ("Vection" or the "Company"), the INTEGRATEDXR[®] company, is pleased to announce the award of a contract valued at \$2.1m on a Total Contract Value ("TCV") basis, all of which is expected to be recognised in 4Q FY24.

The contract is with a technology service provider focused on cybersecurity and infrastructure security solutions for law enforcement, government agencies, and security agencies, with the service ultimately provided to international government agencies.

This order mainly focuses on cybersecurity-related ICT infrastructure and is expected to generate positive earnings. It is a repeat engagement from a well-established customer, highlighting Vection's successful ongoing collaboration with the customer and its ability to maintain and enhance client relationships consistently. Vection is confident in the customer's creditworthiness.

The contract's scope is to provide an ICT solution that strengthens cyber and data security for National Security Intelligence in our Defence, Space, Military, and Law Enforcement market segment.

Due to the increasing geopolitical tensions, there is a critical need to advance the technologies used in this field, to improve monitoring capabilities and strengthen national securities' perimeters. To support these efforts, integrating artificial intelligence ("AI") algorithms will be vital in accelerating and managing real-time big data analysis.

This contract not only solidifies our role in the customer's supply chain but also paves the way for the future integration of spatial computing solutions in future projects in this sector. Such advancements would improve data visualisation and security management through 3D modelling and real-time analytics.

While positive earnings are expected from this contract, they will likely be immaterial to Earnings Per Share ("EPS") in FY24.

Vection anticipates that this ongoing partnership will yield valuable and continuous work, with the customer signalling sustained and expanding collaborations.

■ **VECTION TECHNOLOGIES LTD**

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

■ **GLOBAL OFFICES**

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

■ **WEBSITE**

www.vection-technologies.com

■ **REGISTERED OFFICE**

Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia

MATERIALITY THRESHOLD:

This announcement is deemed material by the Board as it exceeds the Company's Announcement Materiality Threshold. The Announcement Materiality Threshold is for individual or multiple contracts cumulatively equating to more than \$500k in Revenue.

AUTHORISATION:

This ASX release is authorised by the Board of Directors of Vection Technologies Limited.

ENDS

INVESTOR RELATIONS CONTACT DETAILS:

Gianmarco Biagi - Managing Director (Europe Based)

Email: gianmarco.biagi@vection-technologies.com

Phone: +39 051 014 2248

Gianmarco Orgnoni – Director, CSO & CMO (Australia Based)

Email: gianmarco.orgnoni@vection-technologies.com

Phone: +61 8 6380 7446

Damian Banks – Chairman (Australia Based)

Email: damian.banks@vection-technologies.com

Phone: +61 8 6380 7446

ABOUT VECTION TECHNOLOGIES:

Vection Technologies is a growing enterprise-focused company that helps businesses bridge the physical and digital worlds. We help organisations leverage their 3D data via powerful extended reality (XR) interfaces that foster collaboration and learning, grow sales and more.

Vection Technologies is listed on the Australian Securities Exchange (ASX) with ticker code **VR1**, and trades on the U.S. over-the-counter (OTC) markets under the symbol **VCTNY**.

For more information, please visit: www.vection-technologies.com

FORWARD-LOOKING STATEMENTS:

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Vection Technologies' current expectations, estimates and projections about the industry in which Vection Technologies operates, and beliefs and assumptions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar

■ **VECTION TECHNOLOGIES LTD**

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

■ **GLOBAL OFFICES**

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

■ **WEBSITE**

www.vection-technologies.com

■ **REGISTERED OFFICE**

Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia

expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Vection Technologies, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Vection Technologies only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Vection Technologies has no obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

■ **VECTION TECHNOLOGIES LTD**

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

■ **GLOBAL OFFICES**

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

■ **WEBSITE**

www.vection-technologies.com

■ **REGISTERED OFFICE**

Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia