



28 October 2019

ASX Announcement

Vonex Receives R&D Incentive Rebate of \$0.63M

- Vonex strengthens its financial position receiving a FY19 R&D tax incentive cash rebate of \$0.63 million
- Vonex will continue its strong history of conducting and commercialising R&D works
- Cash balance following receipt of rebate of \$2.84 million

Telecommunications innovator Vonex Limited (“Vonex” or the “Company”) (ASX: VN8) is pleased to advise that it has received an R&D Tax Incentive rebate of \$0.63 million for the financial year 2018/2019 (2017/2018: \$0.31 million) from the Australian Government’s Research and Development Tax Incentive Program for eligible R&D activities conducted by the Company.

The refund is in respect of eligible R&D activities across Vonex’s portfolio, including the Oper8tor App, Sign On Glass (Channel Partner Portal), and AMPT Software (Automated Management and Provisioning Tool). Proceeds from the incentive are in line with the Company’s expectations and will support Vonex’s R&D initiatives in FY20.

Vonex Managing Director, Matt Fahey, said:

“Vonex has a long and successful history in the area of R&D works within the telecommunications industry and the Company will continue to invest in these projects into the future. The R&D tax rebate bolsters our financial position while we work our way through several developments, chief among them our highly anticipated Oper8tor aggregated communications platform.”

Following receipt of the R&D Tax refund, the Company held cash and cash equivalents of \$2.84 million as at 25 October 2019.

ENDS

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About Vonex

Vonex is a full service, award-winning telecommunications service provider selling mobile, internet, traditional fixed lines, and hosted PBX and VoIP services - predominately to the small to medium enterprise ("SME") customer under the Vonex brand. The Company also provides wholesale customers, such as internet service providers, access to the core Vonex PBX and call termination services at wholesale rates via a white label model.

Vonex also develops new technologies in the telecommunications industry, including a feature-rich cloud-hosted PBX system. Vonex is also developing the Oper8tor App, a multi-platform real-time voice, messaging and social media app that allows users to connect with all social media friends, followers and contacts across different social medias, all consolidated into one app.

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