

11 May 2020

Dear Option Holder,

Expiry of Options – VN80

You are a registered holder of the above-mentioned listed options in Vonex Limited (**Vonex** or **Company**) expiring 7 June 2020 (**Option**).

1. These Options entitle you to acquire one fully paid ordinary share in the capital of Vonex for each Option you choose to exercise.
2. The exercise price for these options is \$0.20 each.
3. The due date for payment is 5.00pm WST on Friday, 5th May 2020 (**Due Date**).
4. There is no obligation upon the holder to exercise their Options, however if payment is not received by the Due Date the Options will lapse and all rights under the options will cease at that time.
5. The Options will cease to be quoted on ASX from close of trading on 5 May 2020.
6. The market price of the Company's ordinary securities on the ASX was \$0.11 on 8 May 2020, being the last trading day in Vonex prior to the dispatch of this letter.
7. During the three months preceding the date of this letter the the highest market price of the Company's shares was \$0.135 per share (on 5 May 2020) and the lowest market price was \$0.06 per share (on 24 and 27 March 2020).

If you wish to exercise your Options, then you must complete the attached application for shares on exercise of options form and forward it together with payment of \$0.20 per Option exercised to be received no later than 5.00pm WST on 5 June 2020 to the Company's share registrar.

Computershare Investor Services Pty Limited

GPO Box D182,
Perth WA 6840

The Company encourages you to seek your own professional advice in deciding whether or not to exercise your Options.

If you have any queries regarding the exercise of your Options, please contact the Company Secretary, Dan Smith on +61 8 9486 4036.

Sincerely,

Nicholas Ong
Non-executive Chairman
Vonex Limited

The application for shares on exercise of the options with the appropriate remittance should be lodged at the Company's Registry, Computershare Investor Services Pty Limited, GPO Box D182, Perth WA 6840.