

2 October 2020

Annual Report Clarification

Vonex Limited ("Vonex" or the "Company") (ASX: VN8) provides the following clarification regarding the vesting condition for the Performance Rights tied to the development of Oper8or. The Company's Annual Report (at page 16) referred to the relevant hurdle for the vesting of the Tranche 2 Performance Right's as the "Oper8tor App achieving 20 million active users". The correct vesting condition is on the achievement of 50 million active users.

Further, the Company advises that Mr David Vilensky is a non-executive director of the Company.

ENDS

Authority

This announcement has been authorised for release by Matt Fahey, Managing Director of Vonex Limited.

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ABOUT VONEX:

Vonex is a Brisbane-based full service, award-winning telecommunications service provider selling mobile, internet, traditional fixed lines, and hosted PBX and VoIP services - predominantly to small to medium enterprise ("SME") customers under the Vonex brand. The Company also provides wholesale customers, such as internet service providers, access to the core Vonex PBX, call termination services, NBN & 4G mobile broadband at wholesale rates through a white label model.

Vonex also develops new technologies in the telecommunications industry, including a feature-rich cloud-hosted PBX system. Vonex is 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.