

04 October 2022

ADDENDUM TO 2022 ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022

This is an addendum to the 2022 Annual Report for the year ended 30 June 2022 released by DC Two Limited (“**DC2**” or the “**Company**”) on 30 September 2022.

On 14 July 2022, the Australian Securities Exchange (**ASX**) provided the Company with a waiver from ASX Listing Rule 7.3.4 to permit the Company to issue interest shares accruing on the tranche 1 convertible notes (**Tranche 1 Convertible Notes**) (**Interest Shares**) and free-attaching convertible note options (**Convertible Note Options**), up to 2 years after the date of the Company’s annual general meeting (**Meeting**), rather than within three months of the date of the Meeting (**Waiver**).

The terms and conditions of the Waiver require the following disclosure (**Disclosure Requirements**) be made in the 2022 Annual Report:

| No. | Disclosure Requirements |
|-----|--|
| 1. | The number of Convertible Note Options and Interest Shares which may potentially be issued on or before the date of maturity of Tranche 1 Convertible Notes, being 2 years from the date of issue. |
| 2. | The number of Tranche 1 Convertible Notes that were converted during the annual reporting period. |
| 3. | The number of Convertible Note Options and Interest Shares that were issued during the annual reporting period. |

The Company advises that its Annual Report for the financial year ended 30 June 2022 inadvertently omitted the Disclosure Requirements, which are now provided as follows:

Disclosure Requirements

- 1. The number of Convertible Note Options and Interest Shares which may potentially be issued on or before the date of maturity of Tranche 1 Convertible Notes, being 2 years from the date of issue.***

As at 30 June 2022, the maximum number of Convertible Note Options and Interest Shares which may be issued on or before the date of maturity in accordance with the terms of the Tranche 1 Convertible Notes are as follows:

| Security | Maximum number |
|--------------------------|----------------|
| Convertible Note Options | 5,025,000 |
| Interest Shares | 2,412,000 |

- 2. The number of Tranche 1 Convertible Notes that were converted during the annual reporting period.***

The Company confirms that no Tranche 1 Convertible Notes were converted during the annual reporting period.

- 3. The number of Convertible Note Options and Interest Shares that were issued during the annual reporting period.***

The Company confirms no Convertible Note Options or Interest Shares were issued during the annual reporting period.

This announcement is authorised for release by the DC Two’s Managing Director, Blake Burton.