

23 April 2024

Tyson Cleghorn

ASX Limited

By email: Tyson.Cleghorn@asx.com.au; ListingsCompliancePerth@asx.com.au

Dear Sir,

PRICE AND VOLUME QUERY

I refer to your letter dated 23 April 2024 referring to Nexion Group Ltd (**NNG**) and I advise as follows:

1. Is NNG aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

Yes. Nexion Group Ltd (**Nexion**) is in the process of conducting a negotiation for a material acquisition which remains at this stage an incomplete negotiation that is insufficiently definite to warrant disclosure.

2. (a) Is NNG relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Yes, Nexion has relied on Listing Rule 3.1A to not announce that information.

- (b) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

An announcement cannot be made immediately because negotiations have not been completed. Consequently the specifics of the transaction are not yet sufficiently defined to warrant disclosure. It is expected that an announcement will be made when negotiations have been completed and a binding agreement entered into.

3. If the answer to question 1 is "no", is there any other explanation that NNG may have for the recent trading in its securities?

N/A

4. Please confirm that NNG is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The directors of Nexion confirm that the Company is in compliance with the ASX Listing Rules, and in particular, Listing Rule 3.1.

5. Please confirm that NNG's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NNG with delegated authority from the board to respond to ASX on disclosure matters

.../2

NNG's responses to the questions above have been authorised and approved by the NNG Board.

Regards,

A handwritten signature in black ink, appearing to read 'Jack Toby', with a stylized, cursive script.

Jack Toby
Company Secretary



23 April 2024

Reference: 92825

Mr Jack Toby
Company Secretary
12 Newcastle St
Perth, WA 6000

By email:

Dear Mr Toby

Nexion Group Limited ('NNG'): Price - Query

ASX refers to the following:

- A. The change in the price of NNG's securities from a low of \$0.012 to a high of \$0.02 in the last few days.
- B. The significant increase in the volume of NNG's securities traded from 15 April 2024 to 22 April 2024.

Request for information

In light of this, ASX asks NNG to respond separately to each of the following questions and requests for information:

1. Is NNG aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is NNG relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NNG's securities would suggest to ASX that such information may have ceased to be confidential and therefore NNG may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that NNG may have for the recent trading in its securities?
4. Please confirm that NNG is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that NNG's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NNG with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **8:00 AM AWST Friday, 26 April 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NNG's obligation is to disclose the information 'immediately'.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NNG's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to NNG's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that NNG's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Kind regards

ASX Compliance