

30 June 2023, Australia

ASX RELEASE

**NON-EXECUTIVE DIRECTOR RESIGNATION &
TRANSITION TO ADVISORY BOARD**

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), the INTEGRATEDXR[®] company, announces that Mr. Gabriele Sorrento, a Non-Executive Director, has resigned from his position by mutual agreement with the Board, effective 30 June 2023.

Mr. Sorrento has been an integral part of the Company's journey since April 2020, playing a pivotal role in establishing and overseeing the Company's operations in the United States. His dedication, expertise, and commitment have been instrumental in the successful expansion of the Company's partnerships in the US market.

Following his resignation, Mr. Sorrento will transition to the Company's Advisory Board, where he will continue to serve and contribute to the growth of the Company. In his new capacity, he will focus on further expanding the Company's partnerships and leveraging his extensive experience to drive the Company's strategic partner initiatives in the US.

This decision aligns with the Company's ongoing evolution and its commitment to enhancing the diversity and independence of the Board. Over the next six months, the Company plans to appoint additional independent directors to its Board as part of its organic growth strategy. The Board will ensure a smooth transition and maintains its commitment to strong corporate governance.

The Board expresses its sincere gratitude to Mr. Sorrento for his significant contributions, dedication, and invaluable insights during his tenure as a Non-Executive Director. The Company looks forward to continuing to benefit from his expertise and working closely with him as a member of the Advisory Board.

The Company will provide further updates as necessary.

AUTHORISATION:

This ASX release is authorised by the Board of Directors of Vection Technologies Limited.

ENDS

■ **VECTION TECHNOLOGIES LTD**

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

■ **GLOBAL OFFICES**

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

■ **WEBSITE**

www.vection-technologies.com

■ **REGISTERED OFFICE**

Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia

INVESTOR RELATIONS CONTACT DETAILS:

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Company:

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ABOUT VECTION TECHNOLOGIES:

Vection Technologies is a growing enterprise-focused company that helps businesses bridge the physical and digital worlds. We help organizations leverage their 3D data via powerful extended reality (XR) interfaces that foster collaboration and learning, grow sales and more.

Vection Technologies is listed on the Australian Securities Exchange (ASX) with ticker code VR1, and trades on the U.S. over-the-counter (OTC) markets under the symbol VCTNY.

For more information, please visit: www.vection-technologies.com

FORWARD LOOKING STATEMENTS:

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Vection Technologies' current expectations, estimates and projections about the industry in which Vection Technologies operates, and beliefs and assumptions. Forward looking statements can generally be identified by the use of forward-looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Vection Technologies, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Vection Technologies only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Vection Technologies has no obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Vection Technologies Limited
ABN	93 614 814 041

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Mr Gabriele Sorrento
Date of last notice	1 December 2022
Date that director ceased to be director	30 June 2023

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
nil

+ See chapter 19 for defined terms.

Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities*
Held via custodian (BNP Paribas Securities Services) on behalf of Director as beneficiary	25,125,402 Fully Paid Ordinary Shares

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.