norwood
connect globally, locally™

ASX ANNOUNCEMENT

2 October 2020

Expiry of Quoted Options

Norwood Systems Ltd (Norwood or the Company) (ASX: NOR) advises the holders of 101,880,789 quoted options, exercisable at $0.08 each (ASX: NOROA) that these quoted options will expire at 5:00pm on Saturday, 31 October 2020.

The Company advises that under ASX Listing Rule 6.24 in conjunction with Appendix 6A item 5.3, the Company does not need to send expiry notices in relation to the NOROA Listed Options as they're substantially out of the money. Accordingly, NOROA expiry notices will not be sent to NOROA option holders.

In accordance with the ASX Listing Rules, the Company is required to provide NOROA Option holders with the following information:

- The number of NOROA options to which this notice applies is 101,880,789.
- On exercise, each NOROA option entitles the holder to receive one fully paid ordinary share in the Company. If all NOROA options were exercised, 101,880,789 new fully paid ordinary shares would be issued.
- The exercise price for each NOROA option is $0.08.
- The due date for payment of the exercise price is 5:00pm (WST) on Friday, 30 October 2020.
- If payment is not received by 5:00pm (WST) on Friday, 30 October 2020, the NOROA options will lapse and all rights under the NOROA options will cease.
- Official quotation of the NOROA options on ASX will cease on Monday, 26 October 2020 being four business days before the expiry date.
- The market price of the Company's shares on Thursday 1 October 2020 being the close of the last trading day prior to this announcement, was $0.026.
- The highest and lowest market price of the Company's shares during the three months preceding the date of this notice was $0.036 and $0.023 respectively.
- The exercise price of the NOROA options is not underwritten.
- If the market price of the Company's fully paid ordinary shares exceeds $0.04 before Friday, 30 October 2020, the Company will immediately notify and send an option expiry notice to the NOROA option holders.

Authorised for release by Paul Ostergaard, Managing Director and CEO of Norwood

<ENDS>

Company:	Investor Relations:
Paul Ostergaard, CEO & Founder	**Shane Murphy**, FTI Consulting
Office: +61 8 9200 3500, 4 Leura Street, Nedlands WA	**Office:** +61 8 9485 8888
Web: www.norwoodsystems.com	**email:** shane.murphy@fticonsulting.com
Twitter: @norwoodsystems, @paulostergaard	**Mobile**: +61 420 945 291
ABN: 15 062 959 540	**Twitter**: @ShaneWMurphy

About Norwood Systems

Norwood Systems Ltd (ASX: NOR) is revolutionizing mobile voice, messaging, data and cyber security services through its pioneering award-winning virtual mobile services platforms and associated Apps.

The Company's breakthrough offerings deliver Over the Top (OTT) connectivity, knowledge and intelligence services. Norwood's products and services are targeted at a broad spectrum of prospective customers from individuals through to large enterprises and government agencies.

Norwood has delivered services to more than 6 million customers since launching its platform in mid-2014, servicing people in 200+ countries & territories and 5000+ cities worldwide.

Norwood Systems listed on the ASX in June 2015 and trades with the stock ticker NOR.