

ASX ANNOUNCEMENT

21 October 2021

CAPITAL RAISE COMPLETED

Norwood Systems Ltd (Norwood or the Company) (ASX: NOR) is pleased to announce that it has completed its Placement of Fully Paid Ordinary Shares to sophisticated investors (“**Placement Shares**”) as announced to ASX on 12 October 2021. Alto Capital Pty Ltd AFSL 279099 (“**Alto Capital**”) was Lead Manager to the Placement and closed the placement oversubscribed by \$23,000.

Norwood has allotted the Placement Shares of 19,000,000 which has raised a total of \$323,000 before costs at an issue price of \$ 0.017 per share.

The Placement Shares have been issued under the Company’s placement capacity under ASX Listing Rule 7.1.

An Appendix 2A and a S708A Cleansing Notice follow this announcement.

The new capital structure of the Company is:

	Quoted	Un-Quoted	Total
Ordinary Shares	283,204,864	-	283,204,864
Options (8c) Exp 31/10/2021	67,356,636	-	67,356,636
Options (5.7c) Exp various dates	-	265,000	265,000
Convertible Notes subject to shareholder approval	-	12,500,000	12,500,000
		12,765,000	363,326,500

Authorised for release by Stuart Usher, Company Secretary.

<ENDS>

Company: Paul Ostergaard , CEO & Founder Office: +61 8 9200 3500 Web: www.norwoodsystems.com Twitter: @norwoodsystems	Investor Relations: Shane Murphy , FTI Consulting Office: +61 8 9485 8888 email: shane.murphy@fticonsulting.com Mobile: +61 420 945 291 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.