Rule 3.19A.2

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity	**Norwood Systems Limited**
ABN	**15 062 959 540**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr John Tarrant
Date of last notice	24 October 2022

Part 1 - Change of director's relevant interests in securities
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.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Balmain Resources Pty Ltd 3. Cadex Petroleum Pty Limited (Sole Director and Sole Shareholder) 4. Plough Lane Superannuation Pty Ltd <Tarrant Super Fund A/C> (Sole Director, Shareholder & Beneficiary)
Date of change	1. 3 November 2022 2. 3 November 2022 3. 31 October 2022 4. a) 1 November 2022 4. b) 2 November 2022 4. c) 3 November 2022 4. d) 4 November 2022

+ See chapter 19 for defined terms.

No. of securities held prior to change	1. Balmain Resources Pty Ltd (Sole Director and Sole Shareholder) 27,831,901 Ordinary Fully Paid Shares 14,980,270 Options exercisable at 2.4cents expiring 31/12/2023 2. Dr John Tarrant 5,000,000 Unquoted Options exercisable at 2.4 cents expiring 08/02/2025 3. Cadex Petroleum Pty Limited (Sole Director and Sole Shareholder) 327,670 Ordinary Fully Paid Shares 4. Plough Lane Superannuation Pty Ltd <Tarrant Super Fund A/C> (Sole Director and Sole Shareholder & Beneficiary) 2,400,000 Ordinary Fully Paid Shares
Class	Ordinary Fully paid Shares Options exercisable at 2.4cents expiring 31/12/2023 Options exercisable at 8cents expiring 03/03/2023
Number acquired	1. 32,000,000 Ordinary Fully paid Shares & 32,000,000 Options exercisable at 2.4cents expiring 31/12/2023 & 2,198,651 Options exercisable at 8cents expiring 03/03/2023 2. 2,686,567 Ordinary Fully paid Shares 3. 705,000 Ordinary Fully paid Shares 4. 595,000 Ordinary Fully paid Shares & 12,000,000 Options exercisable at 8cents expiring 03/03/2023
Number disposed	-

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. Ordinary Fully paid Shares –1.5 cents each & 32,000,000 Options exercisable at 2.4cents expiring 31/12/2023 at Nil value (free attaching) & 2,198,651 Options at $0.002 cents each. 2. 2,686,567 Ordinary Fully paid Shares at Nil value. 3. Ordinary Fully paid Shares –2.0 cents each. 4.a) b) c) & d) Ordinary Fully paid Shares – 2 cents each & Options - $0.002 cents each.
No. of securities held after change	1. Balmain Resources Pty Ltd (Sole Director and Sole Shareholder) 59,831,901 Ordinary Fully Paid Shares 46,980,270 Options exercisable at 2.4cents expiring 31/12/2023 2,198,651 Options exercisable at 8 cents expiring 03/03/2023 2. Dr John Tarrant 2,686,567 Ordinary Fully Paid Shares 5,000,000 Unquoted Options exercisable at 2.4 cents expiring 08/02/2025 3. Cadex Petroleum Pty Limited (Sole Director and Sole Shareholder) 1,032,670 Ordinary Fully Paid Shares 4. Plough Lane Superannuation Pty Ltd <Tarrant Super Fund A/C> (Sole Director and Sole Shareholder & Beneficiary) 2,995,000 Ordinary Fully Paid Shares 12,000,000 Options exercisable at 8 cents expiring 03/03/2023

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	1. Conversion of Convertible Notes to ordinary shares with free attaching options as approved by shareholders at a General Meeting held on 26-Oct 2022 (Resolution 1). Options issued as approved by shareholders at a General Meeting held on 26-Oct 2022 (Resolution 11) 2. Shares issued for addition remuneration as a NED as approved by shareholders at a General Meeting held on 26-Oct 2022 (Resolution 2). 3. On-Market Trades 4. Shares acquired by On-Market Trades between 1-Nov and 4-Nov (1-Nov 125,000, 2-Nov 196,287, 3-Nov 270,000, 4-Nov 3,713), Options issued as approved by shareholders at a General Meeting held on 26-Oct 2022 (Resolution 11).

Part 2 – Change of director's interests in contracts

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.

Detail of contract	N/A
Nature of interest	
Name of registered holder **(if issued securities)**	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	

Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	-
If prior written clearance was provided, on what date was this provided?	-

+ See chapter 19 for defined terms.