

ASX ANNOUNCEMENT

3 September 2025

Refinancing of remaining balance of Balmain loan

Highlights

- Norwood Systems Ltd has refinanced the remaining balance of the loan from Balmain Resources Pty Ltd (an entity controlled by John Tarrant, a shareholder of Norwood) via a short-term unsecured loan facility of A\$345,000, settled today. The facility carries fixed interest of A\$34,500 and is repayable in two instalments: A\$79,500 by 17 October 2025 and A\$300,000 by 28 November 2025.
- Proceeds have been applied to fully discharge the outstanding Balmain balance, with the Balmain facility to be terminated upon completion of settlement processes.
- The facility includes a default management charge of A\$2,000 per 7-day period on any overdue amount (non-compounding).
- No security over Norwood assets has been granted for this facility and no equity securities or options have been issued in connection with the refinancing.

Overview

Norwood Systems Ltd (ASX: NOR) (“Norwood” or “the Company”) advises that it has completed the refinancing of the remaining portion of its loan from Balmain, using a new short-term funding facility. This action eliminates exposure to default interest under the Balmain facility and provides a clear timetable for repayment more fully aligned to expected operating cash receipts.

Key terms of the replacement facility

Lender:	Private unrelated lender (unsecured facility)
Principal:	A\$345,000
Interest:	Fixed A\$34,500 (no compounding)
Repayments:	A\$79,500 due 17 Oct 2025; A\$300,000 due 28 Nov 2025
Maturity Date:	28 November 2025
Default charge (if overdue):	A\$2,000 per 7-day period
Security / equity:	None (unsecured; no shares, options or convertibles issued)

Use of funds

Proceeds have been used to refinance (and thereby retire) the remaining balance of the Balmain loan. Following settlement, no amounts remain owing under the Balmain facility.

Ongoing compliance

The Company confirms it continues to comply with Listing Rule 3.1 and will provide further updates as required.

This announcement has been approved for release by the Board.

ENDS

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About Norwood Systems

Norwood Systems (ASX: NOR) is a leading innovator in voice communication services, providing advanced conversational and generative AI technologies to revolutionize global communications. Its solutions enhance user experiences, delivering reliable and cutting-edge voice services to customers worldwide.