Announcement Summary

Name of entity

USCOM LIMITED

Announcement type

Update announcement

Type of update

☑ Notification of change in details of buy-back

Date of this announcement

11/5/2023

Reason for update

For logistic reasons, it has been necessary to defer the Record Date from 12 May 2023 to 16 May 2023. The Closing Date will remain at 15 June 2023.

ASX Security code and description of the class of +securities the subject of the buy-back

UCM : ORDINARY FULLY PAID

The type of buy-back is:

☑ Equal access scheme buy-back

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

USCOM LIMITED

We (the entity named above) provide the following information about our buy-back.

1.2 Registration number type

ABN

Registration number

35091028090

1.3 ASX issuer code

UCM

1.4 The announcement is

☑ Update/amendment to previous announcement

1.4a Type of update

☑ Notification of change in details of buy-back

1.4b Reason for update

For logistic reasons, it has been necessary to defer the Record Date from 12 May 2023 to 16 May 2023. The Closing Date will remain at 15 June 2023.

1.4c Date of initial notification of buy-back

8/5/2023

1.4d Date of previous announcement to this update

8/5/2023

1.5 Date of this announcement

11/5/2023

1.6 ASX Security code and description of the class of +securities the subject of the buy-back

UCM : ORDINARY FULLY PAID

Part 2 - Type of buy-back

2.1 The type of buy-back is:

☑ Equal access scheme buy-back

Part 3 - Buy-back details

Part 3A - Details of +securities, price and reason

3A.1 Total number of +securities on issue in the class of +securities to be bought back

198,635,884

3A.7 Percentage of +securities the entity will offer to buy back

9.900000 %

3A.8 Approximate total number of +securities that will be bought back if all buy-backs offers are accepted (disregarding any rounding and restrictions on foreign participation)

19,676,833

3A.9 Are the +securities being bought back for a cash consideration?

☑ Yes

3A.9a Is the price to be paid for +securities bought back known?

☑ Yes

3A.9a.1 In what currency will the buy-back consideration be paid?	3A.9a.2 Buy-back price per +security
AUD - Australian Dollar	0.05500000

3A.9a.3 Capital component of buy-back price per +security	3A.9a.4 Dividend component of buy-back price per +security
0.05500000	0.00000000

3A.10 Do the buy-back terms allow for a scale-back?

☑ Yes

3A.10a Please summarise the scale-back terms

Acceptances will be preferenced according to the date of receipt of acceptance by Boardroom at the return address listed on the application form and the Company reserves the right to scale back any offers for sale.

3A.11 What will be done with fractional entitlements?

Not applicable

3A.13 Please provide a URL for where the buy-back offer document can be viewed online

Part 3B - Buy-back restrictions and conditions

3B.1 Does the buy-back require security holder approval?

☑ No

3B.2 Are there any restrictions on foreign participation in the buy-back

☑ Yes

3B.2a Please summarise the restrictions on foreign participation

An Excluded Shareholder is not entitled to participate in the Buy-Back. An Excluded Shareholder is any person who is (or who is acting on behalf of or for the account of a person who is) in the United States or a US Person who is not eligible to participate in the Buy-Back or in the opinion of the Board who resides in a foreign jurisdiction where it would be illegal under the laws of that jurisdiction to permit shareholders residing in that jurisdiction to participate in the Buy-Back.

3B.2b For holdings in the name of a custodian or nominee, will the foreign participation restrictions be applied to the address of the custodian or nominee or the address of the beneficial holder?

☑ Custodian/Nominee

3B.3 Are there any other conditions that need to be satisfied before the buy-back offer becomes unconditional?

☑ No

Part 3C - Key dates

Equal access scheme buy-back

3C.4 +Announcement date

8/5/2023

3C.5 +Record date for participation in the offer

12/5/2023

3C.6 +Ex Date

11/5/2023

3C.7 Buy-back offer open date

19/5/2023

3C.8 Last date for entity to send serially numbered acceptance forms to persons entitled

17/5/2023

3C.9 Last day to extend the offer close date

7/6/2023

3C.10 Buy-back offer closing date

15/6/2023

3C.11 Anticipated date buy-back will occur

22/5/2023

3C.12 Last day for entity to lodge a final buy-back notice with ASX under listing rule 3.8A.

16/6/2023

3C.13 Last day for entity to update its register to cancel the +securities bought back and to lodge an Appendix 3H with ASX under listing rule 3.8A notifying the number of +securities that have been cancelled due to the buy-back.

23/6/2023

Part 3D - Other Information

3D.1 Any other information the entity wishes to notify to ASX about the buy-back