



Announcement Summary

Entity name

X2M CONNECT LIMITED

Date of this announcement

Tuesday December 16, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Premium priced options	46,982,162	11/12/2025
New class - code to be confirmed	Long term incentive options	32,258,065	11/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

X2M CONNECT LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

637951154

1.3 ASX issuer code

X2M

1.4 The announcement is

New announcement

1.5 Date of this announcement

16/12/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Premium priced options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

11/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Alan Stockdale	Dominique Fisher and Alan Stockdale	8,064,513
Damien Johnston	DA JOHNSTON INVESTMENTS PTY	4,395,590
John Stewart	John Stewart	3,665,768
Mohan Jesudason	M & M JESUDASON CO PTY LTD	20,967,742
Keith Jelley	AZIMBO INVESTMENTS PTY LTD	8,033,710

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://x2mconnect.com/investor-centre/> Notice of AGM lodged 27 October 2025

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.02910000	10/12/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

X2M : ORDINARY FULLY PAID



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://x2mconnect.com/investor-centre/> Notice of AGM lodged 27 October 2025

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

46,982,162

ASX +security code

New class - code to be confirmed

+Security description

Long term incentive options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

11/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mohan Jesudason	M & M JESUDASON CO PTY LTD	32,258,065

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://x2mconnect.com/investor-centre/> Notice of AGM lodged 27 October 2025

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.02910000	10/12/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

X2M : ORDINARY FULLY PAID



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://x2mconnect.com/investor-centre/> Notice of AGM lodged 27 October 2025

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

32,258,065





Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
X2M : ORDINARY FULLY PAID	1,013,137,793

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
X2MAH : OPTION EXPIRING VARIOUS DATES RESTRICTED	7,530,030
X2MAU : CONVERTIBLE NOTES	352,031
X2MAAD : OPTION EXPIRING 20-DEC-2026 EX \$0.05	15,280,000
X2MAS : PERFORMANCE RIGHTS	14,554,872
X2MAT : OPTION EXPIRING 17-MAR-2028 EX \$0.34	961,180
X2MAV : OPTION EXPIRING 04-SEP-2028 EX \$0.0975	12,196,217
X2MAZ : OPTION EXPIRING 23-JAN-2029 EX \$0.067	19,268,041
X2MAAB : OPTION EXPIRING 25-OCT-2029 EX \$0.067	21,185,914
X2MAAC : OPTION EXPIRING 10-DEC-2029 EX \$0.067	11,765,869
X2MAAE : OPTION EXPIRING 05-AUG-2028 EX \$0.06	80,560,930
X2MAW : OPTION EXPIRING 26-OCT-2026 EX \$0.04	11,000,000
X2MAAF : OPTION EXPIRING 31-DEC-2027 EX \$0.016	440,696,159
New class - code to be confirmed : Premium priced options	46,982,162
New class - code to be confirmed : Long term incentive options	32,258,065



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

25/11/2025