ASX Announcement | 27 May 2026

Completion of Placement

X2M Connect Limited (ASX:X2M) advises that, following shareholder approval, it has completed the second tranche of the placement announced on 27 February 2026 raising a total under the second tranche of approximately $1.49 million before costs.

After discussions with the lead managers of the placement it has been agreed, subject to further shareholder approval, to issue an additional option to placees on the basis of one option for every share subscribed for being a further 248,179,369 options. Options are on the same terms as the placement options already issued, being an exercise price of $0.008 and an expiry date 3 years from date of issue. X2M will lodge documentation to call an EGM in due course.

Ends

The Board of X2M has approved this announcement.

For further information contact:

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About X2M Connect Limited

X2M Connect Limited (ASX:X2M) is a leading Australian smart city technology company delivering patent supported solutions that enhance productivity, reduce operational costs and improve public safety for utility and government customers. Smart cities involve the collection, aggregation and processing of data from a wide range of sensors to automate controls that improve the speed, effectiveness and accuracy of outcomes for cities and their residents. X2M's platforms enable real-time data exchange, remote control and predictive insights by connecting water, gas and electricity resource devices as well as other critical sensors to edge and cloud based software. X2M delivers a mass of data that enables AI for customers.

X2M's core platform underpins three product families, '*Vision by X2M*', '*Hive.AI by X2M*' and the '*Help Me*' safety device, supporting more than 85 customers across five key geographies. The Company has connected over 500,000 devices to date and continues to expand its footprint, leveraging strong government and enterprise relationships throughout Japan, South Korea, Taiwan and the Middle East. X2M generates revenue through a mix of hardware sales, recurring SaaS and platform fees, and device connection charges.

To learn more about X2M click here: www.x2mconnect.com or follow us on LinkedIn.