

18 June 2024, Australia

ASX RELEASE**VECTION WINS MULTI-YEAR DEFENCE CONTRACTS**

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), ("Vection" or the "Company"), the INTEGRATEDXR[®] company, is pleased to announce the award of two contracts valued at \$1.2m on a Total Contract Value ("TCV") basis.

Of this, \$0.4 million will be recognised as revenue in FY24 and the remainder across FY25 and FY26.

The contracts are with technology service providers focused on cybersecurity and infrastructure security solutions for law enforcement, government agencies, and security agencies. The service is ultimately provided to international government agencies.

These orders focus on cybersecurity-related ICT infrastructure and are expected to generate positive earnings. They are repeating awards from two well-established customers, highlighting Vection's successful ongoing collaboration with customers and its consistent maintenance and enhancement of client relationships. Vection is confident in the customer's creditworthiness.

The contracts aim to provide an ICT solution that strengthens cyber and data security for National Security Intelligence in our Defence, Space, Military, and Law Enforcement market segment.

Due to increasing geopolitical tensions, there is a critical need to advance the technologies used in this field, improve monitoring capabilities, and strengthen national securities' perimeters. Integrating artificial intelligence ("AI") algorithms will be vital in accelerating and managing real-time big data analysis to support these efforts.

As previously mentioned (ASX: 12 February 2024 and 1 May 2024), these contracts solidify our role in the customers' supply chain and pave the way for integrating spatial computing solutions in future projects in this sector. Such advancements would improve data visualisation and security management through 3D modeling and real-time analytics. While positive earnings are expected from this contract, they will likely be immaterial to earnings per share in FY24.

Vection anticipates that these ongoing partnerships will yield valuable and continuous work, with the customers signalling sustained and expanding collaborations.

MATERIALITY THRESHOLD:

This announcement is deemed material by the Board as it exceeds the Company's Announcement Materiality Threshold. The Announcement Materiality Threshold is for individual or multiple contracts cumulatively equating to more than \$500k in Revenue.

VECTION TECHNOLOGIES LTD

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

GLOBAL OFFICES

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AUTHORISATION:

This ASX release is authorised by the Board of Directors of Vection Technologies Limited.

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ABOUT VECTION TECHNOLOGIES:

Vection Technologies is a growing enterprise-focused company that helps businesses bridge the physical and digital worlds. We help organisations leverage their 3D data via powerful extended reality (XR) interfaces that foster collaboration and learning, grow sales and more.

Vection Technologies is listed on the Australian Securities Exchange (ASX) with ticker code **VR1**, and trades on the U.S. over-the-counter (OTC) markets under the symbol **VCTNY**.

For more information, please visit: www.vection-technologies.com

FORWARD-LOOKING STATEMENTS:

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Vection Technologies' current expectations, estimates and projections about the industry in which Vection Technologies operates, and beliefs and assumptions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Vection Technologies, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions shareholders and prospective shareholders not to

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place undue reliance on these forward-looking statements, which reflect the view of Vection Technologies only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Vection Technologies has no obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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