

23 February 2021

ASX Announcement

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Connected IO Limited (**Connected IO** or **Company**) is pleased to announce the appointment of Mr Dougal Ferguson as the Chief Executive Officer (**CEO**) of the Company with immediate effect. Mr Ferguson was appointed as a non-executive director in July 2020 and has been overseeing the strategic review process and the current capital raising initiatives being undertaken by the Company following the resignation of Mr Yakov Temov late last year.

Mr Ferguson is an experienced executive and previously was Managing Director of ASX listed XCD Energy Limited which was acquired by 88 Energy Limited in July 2020 for a substantial premium. Prior to that, Mr Ferguson was Managing Director of Elixir Energy Limited and procured the Mongolian CBM acquisition which resulted in the market capitalisation growing in excess of \$100M. Mr Ferguson has a finance and business development background and has performed senior executive roles in London, Canada and Hong Kong for both small and large organisations.

The terms of Mr Ferguson's appointment reflect the nature of the role and the current financial position of the Company and are summarised at Appendix A.

This announcement was approved and authorised for release by the Company's Board of Directors.

For further information regarding this announcement please contact Adam Sierakowski, Chairman of Connected IO Limited on 08 6211 5099.

ABOUT CONNECTED IO

Connected IO Limited is a wireless technology innovator and manufacturer operating in the multi-trillion-dollar "IOT" (Internet of Things) sector. Connected IO specializes in machine to machine ("M2M") connectivity, providing hardware and software solutions to some of the world's largest companies. Connected IO's software solutions also include a customised cloud management interface and a variety of support services. Cisco predicts there will be 50 billion connected devices by 2020.

Appendix A: Key Terms of CEO Appointment

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|---------------------|--|
| Commencement Date: | 18 February 2021 |
| Term: | 12 months |
| Fixed Remuneration: | \$10,000 per month inclusive of superannuation |
| Equity Incentive: | To be agreed and subject to shareholder approval |
| Termination: | Either the Company or Mr Ferguson may terminate the agreement by providing two months' notice. |

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