

4 December 2024, Australia

ASX RELEASE**\$0.5m DEFENCE CONTRACT AWARD**

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), ("Vection" or the "Company"), the INTEGRATEDXR[®] company, is pleased to announce the award of a contract valued at \$0.5m, which is expected to be recognised in 2Q FY25.

HIGHLIGHTS:

- \$0.5m cybersecurity-focused ICT endpoints contract in the Defence sector.
- Repeat order from a long-term customer, demonstrating successful collaboration.
- Contract supports national security intelligence for law enforcement and government agencies.
- Aligns with Vection's long-term strategy to integrate AI and XR into mission-critical environments.
- Embeds Vection into the customer's supply chain, enabling repeatable and scalable ongoing work.
- Supports data security for critical national security operations.

OVERVIEW:

The contract is with a technology service provider that specialises in cybersecurity and infrastructure security solutions for law enforcement, government agencies, and security agencies. The service will ultimately be provided to a European local government. There is no direct relationship between Vection and the government entity.

This is a repeat order from the customer, with the original award from this customer announced on 1 May 2024. Again, this order is primarily for cybersecurity-focused ICT endpoints. This additional contract confirms the successful collaboration and demonstrates Vection's consistent capability to maintain and enhance client relationships.

The scope of this contract involves providing an ICT technology solution that mainly focuses on strengthening cyber and data security for national security intelligence purposes (recorded within the Company's Defence, Space, Military, and Law Enforcement market segment). Vection believes embedding itself into the customer's supply chain will provide valuable and repeatable ongoing work. The contract award is binding, commencing immediately to be delivered in FY25, with all other terms and conditions standard for a contract of this nature.

Providing cybersecurity-focused ICT endpoints aligns with Vection's broader strategy to integrate Artificial Intelligence (AI) and Extended Reality (XR) technologies into mission-critical environments. By delivering solutions that enhance data security and operational resilience, Vection is positioning itself as a key technology provider in high-stakes industries such as national security, law enforcement, and defence.

Additionally, Vection is focusing on securing partnerships with strategic stakeholders to deliver integrated neural network AI systems, which will provide persistent overwatch, sensor capture, and real-time decision-making to meet evolving defence needs.

This contract consolidates Vection's position to expand its footprint in the Defence, Space, Military, and Law Enforcement market segment. It reinforces the Company's capability to deliver secure, scalable, and AI-driven solutions that address the increasingly complex requirements of modern governments and security agencies.

Gianmarco Biagi, Managing Director of Vection, commented: *"This deployment not only underscores our technical capabilities but also strengthens our position as a strategic partner for governments and law enforcement agencies. Our long-term goal is to integrate AI and XR into these environments; we foresee transformative opportunities to optimise decision-making, improve operational efficiency, and enhance security protocols. By embedding ourselves into the supply chains of*

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high-value customers, we are setting the stage for scalable growth and meaningful innovation in the defence and security sector."

"Through this strategic engagement, Vection aims to leverage the inherent synergies between its core AI/XR solutions and the security-focused requirements of this sector. The integration of these technologies has the potential to deliver real-time, immersive insights that can support intelligence and operational excellence in critical national security contexts."

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 and/or significant strategic value.

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, guidance, or outlook on future earnings, distributions, 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 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

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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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