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ASX Announcement

Results of Unmarketable Parcels Share Buy Back

Adacel Technologies Limited (**Adacel** or the **Company**) is pleased to announce that it has completed the Unmarketable Parcels Share Buy Back as announced to the ASX on 23 October 2024. The Company offered the Unmarketable Parcel Buy-Back to shareholders holding less than a marketable parcel of Adacel shares as at the Record Date (Eligible Shareholders).

The Company provided the Unmarketable Parcel Buy-Back to Eligible Shareholders to facilitate the sale of their shares without incurring any brokerage or handling costs at a price of \$0.50 per Share (Buy-Back Price), being a 6% premium to the 5 day volume weighted average price (VWAP) of Shares at the close of trade on the Record Date. A holding of less than 1041 shares constituted an Unmarketable Parcel of \$500, making 790 shareholders eligible to participate in the Unmarketable Parcel Buy-back.

The final number of shares bought back under the Unmarketable Parcel Buy-back was 385,128 ordinary shares comprising 666 shareholders. The shares bought back under the Unmarketable Parcel Buy-back will cost Adacel approximately A\$192,500. Payment of the proceeds will be dispatched to participating shareholders in the coming days to the bank account registered with the share registry or otherwise by cheque.

An Appendix 3H will follow this announcement.

Authorised for release by the Board.

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