

5 February 2025, Australia

ASX RELEASE

\$4m 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 defence contract extension valued at \$4 million. This agreement builds on recent contracts (ASX: 6 January 2025, 4 December and 1 May 2024) with the same client in the defence sector.

HIGHLIGHTS:

- \$4M new extension of a previously awarded contract, reflecting growth with repeat customers.
- The contract comprises of AI software that uses Dell Technologies to power high-end infrastructure design and dedicated AI appliances for real-time processing.
- This contract builds on the strong momentum Vection has seen with its new AI capability and its partnership with Dell Technologies
- Repeat customer demonstrating strategic value in the defence and law enforcement sectors.
- Full revenue recognition in FY25, strengthening revenue pipeline.

OVERVIEW:

This contract extension highlights Vection's ongoing leadership in providing solutions, including advanced AI-driven solutions, for mission-critical operations. The expanded scope focuses on large-scale, distributed infrastructure design that enables real-time data processing and analysis. The Company's strengthened product offering has been shown to further enhance national security efforts by integrating cutting-edge AI capabilities through improved data enrichment, retention, and correlation.

This project signifies a major growth milestone in Vection's defence-focused portfolio. The extended partnership with this classified customer, highlights the respected reputation Vection has built in delivering secure and scalable AI and XR solutions for intelligence and law enforcement applications.

The contract award is binding, with a total value of \$4m to be fully recognised in FY25, contributing to the Company's near-term financial performance. All other terms and conditions are standard for a contract of this nature.

Gianmarco Biagi, Vection's Managing Director, commented: *"This \$4 million extension highlights the confidence our partners have in Vection's capacity to deliver advanced, AI-driven solutions for national security requirements. As we build upon the original scope with AI and additional XR elements, our team remains dedicated to providing robust, scalable, and compliant technologies that address the evolving challenges of the defence sector."*

"Our alignment with Dell Technologies further exemplifies the value of collaborative partnerships with industry leaders. Together, we are dedicated to pushing the boundaries of real-time data processing and driving meaningful innovation for high-performance intelligence and law enforcement operations."

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.

■ **VECTION TECHNOLOGIES LTD**

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

■ **GLOBAL OFFICES**

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

■ **WEBSITE**

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■ **REGISTERED OFFICE**

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AUTHORISATION:

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

ENDS

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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 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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