



14 May 2021

Dear Option Holder¹,

As outlined in an announcement to the ASX on 9 March 2021 titled "Corporate Advisor Update", the Company is seeking to simplify its capital structure by reducing the number of options on issue.

As part of the capital raise in December 2020 each option holder is to receive one option for every two new shares issued (exercise price \$0.20 and expiry date 12 months from date of issue), subject to shareholder approval. That approval is outlined in the Notice of Meeting lodged with the ASX on 14 May 2021. The Company is now giving the option holder two alternatives in relation to these options:

1. In return for an option holder cancelling their right to their options, the Company will issue to that option holder fully paid ordinary shares in the ratio of 0.0866 of a share per option cancelled. This valuation has been determined using Black and Scholes valuation methodology. The cancelling of the options and issue of shares will be subject to shareholder approval (as outlined in Resolution 18 of the Notice of Meeting lodged with the ASX on 14 May 2021) and the issue of a Cleansing Prospectus.
2. In the event the option holder does not wish to cancel their options, the options will be issued subject to shareholder approval, as outlined in Resolution 19 of the Notice of Meeting lodged with the ASX on 14 May 2021.

A calculation of the number of shares you would receive on cancellation of options is outlined in a Option Cancellation Deed which has been mailed to all Option Holders. The shares will not be subject to any holding lock.

In the event that you wish to accept the cancellation of options and the issue of shares, could you please execute the Option Cancellation Deed² which has been mailed to you and return to the Company Secretary by email at grobertson@netlinkz.com or to Netlinkz Limited PO Box Q128 Queen Victoria Building NSW 1230, by 14 June 2021.

In the event you do not want to cancel your options to be issued, no action is necessary at this time.

Should you have any questions please contact Guy Robertson, Company Secretary, on 0407 983 270.

Yours sincerely

Guy Robertson
Company Secretary

¹Option holder is defined as those shareholders who participated in the December 2020 capital raising and have a right to received one option for every two shares subscribed for, subject to shareholder approval.

²The terms of the Option Cancellation Deed are outlined in Schedule 6 of the Notice of Meeting lodged with the ASX on 14 May 2021.