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ASX Market Announcements Office  
ASX Limited  
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## **MARKET ANNOUNCEMENT**

### **Annual General Meeting – Chair’s Statement**

NSX Limited, (ASX: NSX) ("NSX" or "the Company") wishes to advise that the following statement will be made to the Annual General Meeting by the Chair of NSX, Mr Tim Hart, regarding the status of key initiatives.

#### **Joint Venture with Ajlan Bros Mining Co**

As previously advised a formal Heads of Agreement has been signed with Ajlan Bros Mining Co to build a fourth Exchange in the Kingdom of Saudi Arabia. Along with Executives from the Company I met with the CEO and COO of Ajlan Bros Mining Co, and KSA dignitaries in early November in Sydney. As part of the meeting, we discussed the joint venture contract and I am pleased to report that we are now preparing a final draft for execution.

#### **Listings**

The primary focus of the Board and management team is attracting more listings that will create greater cash flow for NSX and should also deliver greater liquidity for our participant companies. We have grown over the past year, but not as quickly as we would have liked. However, we recognise that this has been against the difficult background of COVID and challenging global factors impacting on local markets.

#### **Clearpay – Clearing & Settlement**

The Clearpay Joint Venture continues to make progress. However regulatory approvals take time. We strongly believe that the current monopoly Clear and Settlement situation in Australia must change. Regulators should encourage the existence of other operators and not just re-enforce a monopoly position. Multiple operators would reduce the risk to the capital markets by not having one provider that is not providing modern services. As in other industries, government must encourage multiple clearing and settlement options to be available to users, foster innovation, and to ensure competitive pricing.



## **Capital Raising**

In September the Company successfully raised a total of \$3.5m (including costs). This will hopefully be supplemented with some new targeted revenue from the activities covered above. Our objective is to avoid the necessity that any new operational capital is required for the next year. The contract with Ajan Bros Mining Co, gives NSX the option to invest in the new exchange and the Board will communicate to shareholders its investment recommendation at the appropriate time.

## **Thank you**

Thank you to all staff, in particular our COO Mr Chan Arambewela, Company Secretary Mr Scott Evans, the acting Managing Director Mr Tod McGrouther, my fellow Non-Executive Directors, and all shareholders for their ongoing support.

**Authorised by the Chair**