

Announcement Summary

Entity name

NEXSEN LIMITED

Date of this announcement

Friday September 11, 2026

The +securities the subject of this notification are:

Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
NXNAC	ORDINARY FULLY PAID RESTRICTED	1,800,000	11/09/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

NEXSEN LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

655182497

1.3 ASX issuer code

NXN

1.4 The announcement is

New announcement

1.5 Date of this announcement

11/9/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

2.2b The +securities being issued, transferred or re-classified as a result of the options being exercised or other +convertible securities being converted are:

in a class which is not quoted on ASX but which has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Are not, and are not intended to be, quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)

ASX +Security code and description

NXNAF : PERFORMANCE RIGHTS RESTRICTED

TO (Existing Class)

ASX +Security code and description

NXNAC : ORDINARY FULLY PAID RESTRICTED

Please state the number of options that were exercised or other +convertible securities that were converted

1,800,000

The first date the options were exercised or other +convertible securities were converted

11/9/2026

The last date the options were exercised or other +convertible securities were converted

11/9/2026

Is this all of the options or other +convertible securities on issue of that type?

No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

No

Date the +securities the subject of this notification were issued/transferred

11/9/2026

Will the +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Conversion of 1.8m Class B Performance Rights by the holders following vesting milestone being met. 1.2m remain vested but not converted. As the Performance Rights are restricted securities, the Company is issuing restricted shares on conversion. Such restriction on the shares will remain for the balance of the period the Performance Rights were restricted.

Issue details

Number of +securities

1,800,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NXN : ORDINARY FULLY PAID	92,766,096

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NXNAE : OPTION EXPIRING 08-OCT-2028 RESTRICTED	3,500,000
NXNAF : PERFORMANCE RIGHTS RESTRICTED	8,200,000
NXNAC : ORDINARY FULLY PAID RESTRICTED	109,230,104
NXNAD : OPTION EXPIRING 08-OCT-2028 RESTRICTED	10,488,648