

Note: The Company wishes to advise that it has added some material terms to the announcement, refer to the Key Material Terms section further below.

PENTANET ENTERS INTO AN AGREEMENT WITH OPTUS FOR CLOUD GAMING (AMENDED)

Pentanet Limited (**ASX:5GG, Pentanet or Company**) is pleased to announce the signing of a Collaboration Agreement (**Agreement**) with Optus Mobile Pty Limited (**Optus**) to deliver the NVIDIA GeForce NOW cloud gaming service to Optus customers.

Pentanet remains the exclusive distributor of the NVIDIA GeForce NOW cloud gaming service in Australia. This Agreement marks a significant milestone towards the Company's goal of commercialising GeForce NOW with the introduction of Pentanet's first large-scale wholesale partner.

Pentanet and Optus will work towards a program that enables enhanced experience for GeForce NOW users on Optus SubHub, with a specific focus on 5G and the GeForce NOW user management platform, CloudGG. The Agreement offers potential to accelerate growth for both partners.

Through this Agreement, GeForce NOW will be integrated into the Optus SubHub subscription management platform, enabling access for Optus' customers in Australia.

Pentanet Managing Director Mr Stephen Cornish: "This is a big step towards solidifying our position in the gaming market, being the wholesale digital distribution channel for GeForce NOW in our territories. I'm looking forward to working closely with Optus and putting this game changing platform into the hands of new users."

Optus Managing Director of Marketing and Revenue Matt Williams: "Our mission is to break down the barriers to gaming and offer our customers the freedom to play anywhere and anytime. Cloud gaming is an ideal example for 5G in the home and on the go, given the need for high speed, low latency connectivity, and we are excited that we will be able to offer that to our customers very soon."

KEY MATERIAL TERMS:

- Commencement date March 7th, 2023
- Initial term is 12 months from Launch date
- Optus will be granted a minimum of 6 months reseller exclusivity from launch date with option to extend based on paid subscriber volume. This excludes Pentanet and non-telecommunications industry companies.
- Launch date means the date on which subscriptions are first made commercially available on SubHub.
- SubHub is a platform through which Optus enables Subscribers to sign-up to, transfer and manage subscriptions.
- The territory covered means Australia and its territories, islands, and possessions.
- Optus will act as a reseller of the service and pay to Pentanet a wholesale price per the Agreement.
- The board feels that this Agreement is strategically material in the long term. As the value of the arrangement will depend on Optus' subscriber numbers, Pentanet cannot make any forward looking statements regarding the impact of the agreement on the price or value of Pentanet's securities (ie. including regarding costs, revenue, subscriber numbers and profit impact) as there is no reasonable basis, nor any reasonable grounds for doing so at this stage.
- Either party may terminate the Agreement:
 - a. if either party commits a material breach of the Agreement and fails to cure and rectify such breach;
 - b. immediately by notice in writing and without liability to the other party if an insolvency event occurs in relation to the other party.

This announcement has been authorised for release by the Chairman of Pentanet Limited, Mr David Buckingham.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr. Stephen Cornish
Managing Director

Mr. Patrick Holywell
Company Secretary

Ms. Mart-Marie Derman
Chief Financial Officer

About Pentanet

Pentanet (ASX: 5GG) is a Perth-based telecommunications cloud gaming provider delivering next-generation internet services and online experiences to a growing number of subscribers.

The Company's market-leading private fixed wireless network is the largest in Perth and remains unrivalled in terms of connection quality, reliability, and network design. With the network nearing capacity due to its popularity in Perth, the Company's focus is now the development and deployment of neXus — Pentanet's next-generation, gigabit-enabled wireless mesh network.

In 2021, Pentanet partnered with global tech giant NVIDIA (NASDAQ: NVDA) to democratise Australian access to cloud gaming and became the sole provider of NVIDIA's premier cloud gaming platform in Australia, co-branded GeForce NOW Powered by Pentanet. GeForce NOW as a product offering aligns with Pentanet's evocative brand and gamer-focused identity, but the platform offers an added benefit in complementing the Company's expanding internet services and its vision for a better-connected Australia.

Pentanet was ranked #28 in the Deloitte Technology Fast 500™ Asia Pacific list of the region's 500 fastest growing technology companies in 2021, the third-highest rank achieved by an Australian company. The Company also ranked #19 in the 2021 AFR Fast Starters list of fastest-growing start-ups in Australia and #30 on the Deloitte Technology Fast 50 Australia 2022.