Appendix 3E

Daily share buy-back notice
(except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX’s property and may be made public.

Name of entity: Adacel Technologies Limited
ABN: 15 079 672 281

We (the entity) give ASX the following information.

Information about buy-back

1 Type of buy-back
ON MARKET

2 Date Appendix 3C was given to ASX
3 May 2017

Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

<table>
<thead>
<tr>
<th></th>
<th>Before previous day</th>
<th>Previous day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received</td>
<td>761,884</td>
<td>4,457</td>
</tr>
<tr>
<td>Total consideration paid or payable for the shares</td>
<td>$1,677,173.26</td>
<td>$8,255.70</td>
</tr>
</tbody>
</table>

+ See chapter 19 for defined terms.
## Before previous day | Previous day
--- | ---
| **5** If buy-back is an on-market buy-back | **5** If buy-back is an on-market buy-back |
| Highest price paid: $2.51 5 December 2017 | Highest price paid: $1.860 |
| Lowest price paid: $1.720 18 April 2018 | Lowest price paid: $1.840 |
| | Highest price allowed under rule 7.33: $1.91 |

### Participation by directors


### How many shares may still be bought back?

7  If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

| 7,160,476 |

### Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

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Sophie Karzis  
Company Secretary  
09 May 2018

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+ See chapter 19 for defined terms.