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>3</td>
<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>766,341</td>
</tr>
<tr>
<td>4</td>
<td>Total consideration paid or payable for the shares</td>
<td>$1,685,428.96</td>
</tr>
</tbody>
</table>

+ See chapter 19 for defined terms.
Appendix 3E
Daily share buy-back notice

<table>
<thead>
<tr>
<th>Before previous day</th>
<th>Previous day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Highest price paid: $2.51</td>
<td></td>
</tr>
<tr>
<td>5 December 2017</td>
<td></td>
</tr>
<tr>
<td>Lowest price paid: $1.720</td>
<td></td>
</tr>
<tr>
<td>18 April 2018</td>
<td></td>
</tr>
</tbody>
</table>

## 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

7,150,476

## 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.

Sophie Karzis
Company Secretary
10 May 2018

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+ See chapter 19 for defined terms.