



Update Summary

Entity name

ELIXINOL WELLNESS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

14/2/2024

Reason for update to a previous announcement

1. The Option Security description is updated
 - 316,435,807 Listed Options, exercise price of 0.75 cents expiring 36 months after issue (issued on basis of 1 option for each 2 shares subscribed under the 2024 Rights Issue)
 - 316,435,807- Listed Options, exercise price of 0.75 cents expiring 36 months after issue (subject to shareholder approval, issued in consideration of sub-underwriting 2024 Rights Issue)
2. Update Expiry date of Options from 26-03-2027 to 22-03-2027

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ELIXINOL WELLNESS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

621479794

1.3 ASX issuer code

EXL

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

1. The Option Security description is updated
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2. Update Expiry date of Options from 26-03-2027 to 22-03-2027

1.4b Date of previous announcement to this update

12/2/2024

1.5 Date of this announcement

14/2/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

EXL : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

EXL : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

1

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

632,871,613

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00500

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

Eligible Share Holders may subscribe for additional New Shares, in excess of their entitlement, from any Shortfall Shares which may arise. Allocation of any Shortfall Shares to Eligible Share Holders who have submitted applications under the Shortfall Offer will be considered and determined by the Directors at their discretion in consultation with the Lead Manager. The aggregate over-subscriptions shall not exceed the number of Shortfall Shares.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

If the Offer is oversubscribed (by take up of Entitlements and applications for Shortfall Securities by Eligible Shareholders), scale back will be applied to applications under the Shortfall Offer on a pro-rata basis to the respective shareholdings of Eligible Shareholders. Allocation of the Shortfall Shares will be at the discretion of the Board in conjunction with the Underwriter and will otherwise be subject to the terms of the Underwriting Agreement.

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

Yes

Attaching +Security**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is**



foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed Option, exercise price of \$0.0075, expiring 36 months after issue

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

632,871,614

Reason for the update of 'Maximum number of +securities proposed to be issued'

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

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

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0075

Expiry date

26/3/2027

Details of the type of +security that will be issued if the option is exercised

Other

Description

Listed Option with an exercise price of \$0.0075, expiring 36 months after issue.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02771514-2A1504342>

Part 3C - Timetable**3C.1 +Record date**

22/2/2024

3C.2 Ex date

21/2/2024

3C.4 Record date

22/2/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

26/2/2024

3C.6 Offer closing date

15/3/2024

3C.7 Last day to extend the offer closing date

12/3/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

18/3/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

22/3/2024



3C.12 Date trading starts on a normal T+2 basis

25/3/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

27/3/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee equal to 2% of the Entitlement Offer Proceeds received by the Company under the Rights Offer, noting the Lead Manager.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Company has agreed to pay an underwriting fee of 4.0% of the Underwritten Amount; and provide the sub-underwriters 316,435,807 Options exercisable at 0.75 cents each and expiring three (3) year from the date of issue (subject to shareholder approval).

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Withdrawal of all or any part of the Offer by the Company; force majeure; Company or a subsidiary is Insolvent; Company is unable to issue or prevented from issuing any Offer Shares or Attaching Options; any circumstances which arise that results in the Company repaying the money received from applicants or offering applicants an opportunity to withdraw their applications for Entitlement Offer Shares and be repaid their application money; ASIC regulatory action, Prospectus is misleading/deceptive; regulatory action in relation to Directors and Senior Management; market fall; ASIC action, adverse change, takeover

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

ASIC fees; ASX listing fees; Legal fees; printing fees; and other items with an estimated total of approximately A\$100,000



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To acquire Ananda Food Pty Ltd (ACN 107 362 863) from Ecofibre Limited (ACN 140 245 263), support marketing spend and provide general working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

The Offer is not being extended and Securities will not be issued to Shareholders with a registered address which is outside Australia or New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.elixinolwellness.com/site/investor/investor-centre-home>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued