

13 July 2022

Australian Securities Exchange Limited
40 Central Park
152 – 158 St Georges Terrace
PERTH WA 6000

Attention: Damian Dinelli
By email only: damian.dinelli@asx.com.au

Dear Sir,

ASX PRICE QUERY

We refer to the price query issued by the Australian Securities Exchange on Tuesday, 12 July 2022 and comment as follows:

- 1. Is ZLD aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

Yes, the Company is very recently in possession of German regulatory authority BfArM results with respect to its clinically validated cannabinoid-based insomnia medication, Zenivol®.

- 2. If the answer to question 1 is “yes”.**

- a. Is ZLD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ZLD’s securities would suggest to ASX that such information may have ceased to be confidential and therefore ZLD may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.**

The Company was in the process of preparing an announcement in relation to this matter, and was relying on Listing Rule 3.1A.2 not to announce that information under Listing Rule 3.1 on the basis that a very limited number of employees within the Company were in possession of the information and the Company considered the information to be confidential

Upon the ASX forming the view that the information ceased to be confidential a trading halt was requested.

Notwithstanding the concurrent timing, the Board’s view is that the recent increase in share price was most likely driven by an increase in small volume buyers being met by a reduction in small volume sellers that those seen over recent weeks. The Company considered that the movement in share price indicated that investors had begun to identify the unique investment opportunity Zelira’s multiple shots on goal strategy presents as opposed to directly being a response to the news referred to in question 1 above

- b. Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).**

Yes, following receipt of approval from its commercialization partner with respect to some content within the announcement, the Company intends to make an announcement prior to commencement of trading on 13 July 2022.

- c. If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable.

- 3. If the answer to question 1 is “no”, is there any other explanation that ZLD may have for the recent trading in its securities?**

Not applicable.

- 4. Please confirm that ZLD is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that in its opinion it is, and has been at all times, in compliance with Listing Rule 3.1.

- 5. Please confirm that ZLD’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ZLD with delegated authority from the board to respond to ASX on disclosure matters.**

The Company confirms its responses above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Tim Slate', with a stylized flourish at the end.

Tim Slate
Company Secretary

For further information please contact:

Company

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Zelira Therapeutics Ltd (ASX:ZLD, OTCQB:ZLDAF) is a leading global biopharmaceutical company in the research, development and commercialisation of clinically-validated cannabinoid medicines. Zelira owns a portfolio of proprietary revenue generating products and a pipeline of candidates undergoing clinical development that are positioned to access the world's largest and fastest growing markets. The Company is focused on developing and clinically validating branded cannabinoid-based medicines for the treatment of a variety of medical conditions in its Rx business, including insomnia, autism and chronic non-cancer pain.

The Company has two proprietary formulations under the HOPE® brand that are generating revenues in Australia, Pennsylvania, Louisiana and Washington D.C. with other states in the US expected to follow. Zelira is also generating revenue in Australia from its proprietary and patented Zenivol® - a leading cannabinoid-based medicine for treatment of chronic insomnia. Zenivol® has successfully completed the first Phase 1b/2a clinical trial for chronic insomnia where it was found to be a safe and effective treatment. This clinical trial is published in the prestigious journal 'Sleep'. In 2020, Zelira partnered with SprinJene® Natural to develop and commercialise natural and organic oral care products under the SprinjeneCBD brand, as part of Zelira's OTC business. The SprinjeneCBD toothpaste product is the first of several scientifically formulated, hemp-derived, oral care products containing cannabinoids and based on the proprietary and patented technology of Blackseed oil and Zinc.

The Company conducts its work in partnership with world-leading researchers and organizations which since inception includes Curtin University in Perth, Western Australia; the Telethon Kids Institute in Perth; the University of Western Australia, in Perth; St. Vincent's Hospital in Melbourne, Australia; and the Children's Hospital of Philadelphia (CHOP) in the United States.



12 July 2022

Reference: 54970

Mr Tim Slate
Company Secretary
Zelira Therapeutics Limited

By email

Dear Mr Slate

Zelira Therapeutics Limited ('ZLD'): Price Query

ASX refers to the change in the price of ZLD's securities from a low of \$1.02 on 6 July 2022 to an intraday high of \$1.98 today.

Request for information

In light of this, ASX asks ZLD to respond separately to each of the following questions and requests for information:

1. Is ZLD aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is ZLD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ZLD's securities would suggest to ASX that such information may have ceased to be confidential and therefore ZLD may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ZLD may have for the recent trading in its securities?
4. Please confirm that ZLD is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ZLD's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ZLD with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:15 PM AWST Tuesday, 12 July 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ZLD's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ZLD to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ZLD’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ZLD’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ZLD’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ZLD’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours faithfully

Damian Dinelli
Adviser, Listings Compliance (Perth)