

18 September 2024

ASX Announcement – 21 August 2024 – Clarifying Statement

Bioxyne Limited (**ASX:BXN**) ("**Bioxyne**" or the "**Company**"), an Australian pharmaceutical and consumer health products company and parent company of Breathe Life Sciences ("**BLS**"), provides the following information, as requested by the ASX relating to its announcement dated 21 August 2024.

In response for further information concerning a 2-year manufacture and Supply Agreement for the supply of medicinal cannabis pastilles (Gummies) with a forecast revenue estimate of \$28 million over 2 years, the Company advises:

- the Customer provided the Company with a non-binding forward forecast for a five-month period to December 2024.
- the Supply Agreement has a fixed price for a period of twenty-four months from the date of signing.
- the Company calculated the revenue estimate by extrapolating the five-month forecast to a twenty-four-month period using the fixed pricing in the Supply Agreement. In relation to the forecast outlined in BXN's announcement dated 21 August 2024, please note the disclosure on "Forward Looking Statement" outlined below.
- Since signing the agreement in July, the Company received a deposit of more than \$900,000 when the initial order was placed.
- the Customer may terminate the Supply Agreement if the Company fails to supply the goods in accordance with the agreement, breaches a provision of the agreement which is not capable of remedy, and other provisions which are customary for an agreement of this nature.
- The Company may terminate this agreement if the Customer fails to pay for the goods, breaches a provision of the agreement which is not capable of remedy, and other provisions which are customary for an agreement of this nature.
- The Supply Agreement includes a turnover discount based on increasing volume where achieved annual volumes exceed agreed levels.
- Payment terms are dependent on achieving minimum volumes. If the minimum volumes are met, more favourable payment terms are introduced.

- The Company may not subcontract to third party any of its obligations in relation to the manufacture of the goods without the prior consent of the customer.
- The customer is Montu group Pty Ltd

This announcement has been approved by the Board of Bioxyne Limited.

Guy Robertson
Company Secretary

For further information, please contact:

Sam Watson
Managing Director
Bioxyne Limited
hello@breathelifesciences.com

Jason Hine
Chief Operating Officer
Bioxyne Limited
info@bioxyne.com

Jane Morgan
Investor & Media Relations
Bioxyne Limited
jm@janemorganmanagement.com.au

Forward Looking Statement

The announcement of 21 August 2024 contains a forecast relating to the contract entered into. Although the Company considers that there is a reasonable basis for making the forecast, it is based on certain assumptions, which may not be met or may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company.

No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that the forecast will be achieved either totally or partially.

Given the risks and uncertainties that may cause the Company's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategies and prospects.

The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. The Company is under no obligation to, nor makes any undertaking to, update or revise such forward looking statements, but believes they are fair and reasonable at the date of the announcement.

About Bioxyne Limited:

Bioxyne Limited (ASX:BXN) is an Australian life sciences and health products business. In June 2023 Bioxyne acquired BLS in an all shares transaction becoming the parent company of Breathe Life Sciences ("BLS") and DR Watson®. The Group, which is headquartered in Sydney and has offices in London, Manchester, Prague, Brisbane, and Nagoya, manufactures and distributes novel pharmaceuticals and consumer health products globally.

About Breathe Life Sciences:

Bioxyne Limited's wholly owned subsidiary, Breathe Life Sciences (BLS), manufactures, commercializes, and distributes medical cannabis, psychedelics, novel foods and consumer health products under our own brands and for third party brands.

BLS' goal is to become the market leading Australian manufacturer of novel pharmaceuticals and medicine products derived from Cannabis, Psilocybe Cubensis, and MDMA. In Australia, BLS is licensed to manufacture MDMA and Psilocybin products for commercial supply to authorised prescribers and clinical trials in Australia and global export markets. In the UK and Europe BLS is a market leader in the supply of CBD (Cannabidiol) and functional mushroom products to national retailers and Amazon. BLS manufactures private, white label, and under its own brands in its UK and EU facilities.