

ASX ANNOUNCEMENT

Share Purchase Plan Offer and Consolidation of Share Capital

7 October 2024, Melbourne: Elixinol Wellness Ltd (ASX: EXL) ("**EXL**," "**Elixinol**," or "the **Company**") the Company will seek Shareholder approval at a General Meeting of the Company to be held on **21 November 2024** of (among other matters):

- a) the issue of shares and options in respect of the Share Purchase Plan Offer as announced to ASX on 3 October 2024 (the prospectus in relation to Share Purchase Plan Offer will be provided in a separate announcement today); and
- b) the allotment of shares and options in respect of the acquisition of Healthy Chef, as announced to ASX on 3 October 2024.

At the General Meeting, the Board believes it would be appropriate for Shareholders to also consider the consolidation of the Company's existing securities, (i.e. fully paid ordinary shares ("**Shares**"), options and performance rights) through the conversion of every eight (8) existing securities into one (1) security ("**Consolidation**"). The exercise price of any options will be amended in inverse proportion to the consolidation ratio.

The Company currently has a large number of securities on issue. The Board's view is that the proposed Consolidation will reduce the number of securities on issue to a more appropriate capital structure and provides a Share price that is more appealing to a wider range of Shareholders.

The Consolidation will apply equally to all Shareholders and, as such, all Shareholders' proportional interests in the Company's issued capital will remain unchanged, except for immaterial changes due to rounding of fractional holdings.

Full details of the Consolidation will be included in the Company's Notice of General Meeting to be lodged with the ASX, including the effect of the Consolidation on the Company's capital structure and the proposed timetable for the Consolidation. Where the relevant shareholder approvals are obtained, the new Shares and options issued the subject of the Company's Share Purchase Plan Offer and new Shares to be issued in relation to the Healthy Chef acquisition, will also be consolidated in a like manner.

Authorised for release by the Board of Directors of Elixinol Wellness Limited.

For further information, please contact:

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For more information visit Elixinol Wellness Investor Hub: <https://investorhub.elixinolwellness.com>

About Elixinol Wellness

Elixinol Wellness Limited (ASX: EXL) is a leader in the global hemp industry, innovating, marketing, and selling hemp and other plant-derived food, skincare, and nutraceutical products.

In Australia, Elixinol Wellness operates a vertically integrated business which produces, manufactures, and distributes a range of highly complementary products delivered across four verticals – human nutrition, human wellness, pet wellness and superfood ingredients. These products are sold under brands including Hemp Foods Australia, Mt Elephant, Ananda Food, Soul Seed, and Field Day and are sold through grocery, wholesale, and e-commerce channels. The Australian Superfood Co also supplies Australian natives and superfood ingredients to white label customers as well as food, beverage, and beauty manufacturers.

Elixinol USA sells high quality Elixinol branded hemp and other plant-derived nutraceutical and skincare products. www.elixinolwellness.com

About The Healthy Chef

The Healthy Chef is a premium producer of wellness and health products under the brand Healthy Chef® with a loyal customer base in Australia and significant library of product innovation, content and intellectual property generated over 18 years.

Healthy Chef® was founded in 2006 by Teresa Cutter, a nutritionist, wellness coach and chef, who believes wholefood nutrition is essential for optimal health, fitness, and wellbeing. The brand has over a decade of earned brand goodwill with trusted reputation for quality products, meaningful engagement with the community, strong social currency, and media exposure.

The Healthy Chef® premium range of functional food products are proudly made in Australia from the purest wholefood ingredients with science-based formulations to deliver maximum health impact, and are free from gluten, fillers, gums and sugar without compromising on taste. Healthy Chef® also inspires women to incorporate healthy eating into their everyday lives with a comprehensive collection of cookbooks, meal planning mobile application, blog and extensive social media of rich dynamic content to create a deeper connection with consumers and deliver a powerful brand experience through its direct-to-consumer eCommerce platform and App.

The Healthy Chef® brand has a diverse offering with seamless omnichannel brand touchpoints to connect with women on their personalised health and wellness journey, including:

- **Nutritional Products** - 28 products based on protein, collagen, probiotics, and supplements to provide benefits for weight loss, gut health, stress, sleep, menopause, and immunity.
- **App** - subscription based meal planning App with thousands of interactive healthy recipes.
- **Cookbook series** - 7 cookbooks involving hundreds of hours of creativity in the kitchen and studio production. <https://thehealthychef.com/>

Disclaimer

Forward looking statements

This document contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this document are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of EXL, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

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