

## Administration Ended

The board refers to the appointment of Christopher Pattinson and Bryan Hughes as Joint and Several Administrators of the Company on 18 August 2023 and International Scientific Pty Ltd (ISC) and Bodyguard Lifesciences Pty Ltd (In Liquidation) (BDG) on 24 August 2023 and to the resumed second meetings of creditors that were convened on Friday, 26 April 2024 pursuant to section 439A of the *Corporations Act 2001*.

The board notes that Mr Pattinson recently resigned from Pitcher Partners and as a consequence, he also resigned as joint and several administrator of the Company, ISC and BDG, effective 21 April 2024. As a result, Mr Hughes became the sole administrator of the Company, ISC and BDG that same day.

### Resumed second meeting of creditors

At the resumed second meeting of creditors held on Friday, 26 April 2024, creditors resolved that the administrations of the Company and ISC shall end. Creditors also resolved that BDG be wound up in liquidation and Daniel Bredenkamp and Bryan Hughes be appointed Joint and Several Liquidators that same day.

Given the abovementioned resolutions, control of the Company and ISC returned to the respective directors, being Mr David Wheeler, Mr Timothy Slate and Mr John Forrester of the Company and Mr Forrester of ISC on 26 April 2024.

In this regard, the former administrator, Mr Hughes is in the process of lodging the required notices with the Australian Securities & Investments Commission to affect the abovementioned resolutions effective 26 April 2024.

### Suspension of shares from trading

The shares of the Company will remain suspended. Shareholders are also unable to transfer their shares during this time.

The Company will keep the shareholders apprised of any material developments in regard to re-listing on the ASX.

This release has been issued with the authorisation of the Board.

## ABOUT WELLFULLY'S TECHNOLOGIES

Wellfully has developed a number of physical enhancement technologies based on the interactions between ingredient molecules and weak atomic forces, positioning the Company as a world leader in the science of magnetic fields as they relate to drug or active-ingredient delivery.

The first of Wellfully's magnetic technologies was the Magnetic Microarray. Complex 3-D magnetic fields, produced by low-cost microarray film, influence the movement and penetration through the skin of drugs, active ingredients and formulations at the molecular level. This was licensed and commercialized in 2014.

The second magnetic technology, the Programmable Array technology, employs powered electromagnetic fields that can be altered to suit individual consumer's skincare needs. This was licensed for skincare applications in 2020.

The third magnetic technology uses magnetic fields to alter the wettability of a surface, substantially enhancing contact between liquid and solids. Magneto-Wetting underpins the Company's current developments in haircare, skincare and surface hygiene, in conjunction with Wellfully's recently developed Ultrasonic Misting technology. International patents have been filed.

## FORWARD-LOOKING STATEMENTS

This announcement contains certain “forward-looking statements” concerning Wellfully. Where Wellfully expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

Forward-looking statements provided in this announcement are based on assumptions and contingencies which are subject to change without notice. Such forward-looking statements including statements regarding intentions, planned events and potential results are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements, and there are risks associated with Wellfully and the industry which may affect the accuracy of the forward-looking statements. Wellfully does not undertake any obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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