



Update Summary

Entity name

CARDIEX LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

30/6/2023

Reason for update to a previous announcement

Amendment to the Blumio Asset Purchase Agreement with respect to an extension of the Purchase Price Note Consideration (refer to ASX Announcement dated 30 June 2023).

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CARDIEX 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

ABN

Registration Number

81113252234

1.3 ASX issuer code

CDX

1.4 The announcement is Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Amendment to the Blumio Asset Purchase Agreement with respect to an extension of the Purchase Price Note Consideration (refer to ASX Announcement dated 30 June 2023).

1.4b Date of previous announcement to this update

14/12/2022

1.5 Date of this announcement

30/6/2023

1.6 The Proposed issue is: A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	30/11/2022	<input checked="" type="checkbox"/> Actual	Yes

Comments

Shareholder approval was received on 30 November 2022 for the issue of securities in accordance with the Explanatory Statement in the 2022 AGM Notice of Meeting: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02592077-2A1410403?access_token=83ff96335c2d45a094df02a206a39ff4

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	15/3/2024	<input checked="" type="checkbox"/> Estimated	

Comments

As part of the acquisition to purchase certain assets from Blumio, Inc., for USD150,000 (approx. AUD227,273) in CardieX Ordinary Shares or in American Depositary Interest ("ADR" form) to be issued to Blumio's nominee by 15 September 2023, on a pro-rata basis. Settlement is conditional on Catherine Liao remaining employed by the Company at the relevant settlement date.

Part 7B - Issue details

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)?

 New class

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

 No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

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

No

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

No

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.45 each expiring three years from the date of issue

+Security type

Options

Number of +securities proposed to be issued

250,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shareholder approval was received on 30 November 2022, to issue the options to the consultant (Neddih Pty Ltd or its nominees) in relation to consulting services rendered in relation to the August 2022 Placement.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

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 0.4500

Expiry date

30/11/2023

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

CDX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

250,000 Fully Paid Ordinary Shares if the options are exercised.



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/2924-02592077-2A1410403?access_token=8

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)?

New class

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

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

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

No

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

No

ASX +security code

New class-code to be confirmed

+Security description

ESOP Options exp 30 November 2027 ex \$0.50 vesting qly over 3yrs in equal quarterly instalments

+Security type

Options

Number of +securities proposed to be issued

1,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issued as part of employee remuneration under the Employee Performance Rights and Share Option Plan

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

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

Yes



Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.5000	30/11/2027

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

CDX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1,000,000 Fully Paid Ordinary Shares if the options are exercised.

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.

The Terms of the Employee Performance Rights and Share Option Plan are contained at Schedule 1 of: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02592077-2A1410403?access_token=83ff96335c2d45a094df02a206a39ff4

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?

 No

Details of +securities proposed to be issued

ASX +security code and description

CDX : ORDINARY FULLY PAID

Number of +securities proposed to be issued

117,998

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

 No**Please describe the consideration being provided for the +securities**

Shares issued to a director in lieu of cash remuneration for the amount of AU\$35,000. It is noted that, if Mr. White ceases to be a Director during the referenced period to 30 June 2023, and given that the shares are being issued partially in arrears and partially in advance of future service over that period, Mr. White has agreed that he will repay to the Company the proportionate amount of any advanced payment by way of shares in cash.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

35,000.000000

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

Yes

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)?

New class

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

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

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

No

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

No

ASX +security code

New class-code to be confirmed

+Security description

Director Options expiring 26 April 2027 ex \$0.50 per Option

+Security type

Options

Number of +securities proposed to be issued

150,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options issued to a Non-Executive Director (Lesa Musatto or her nominee) in lieu of cash payments of Director's fees for the period 26 April 2022 to 30 June 2023. Ms. Musatto will keep the Options regardless of whether her tenure ceases before 30 June 2023

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

15,000.000000



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

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.5000	30/11/2027

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

CDX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

150,000 Fully Paid Ordinary Shares if the options are exercised.

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/2924-02592077-2A1410403?access_token=8

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)?

New class

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

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

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

No

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

No

ASX +security code

New class-code to be confirmed

+Security description

Performance Rights subject to various vesting conditions expiring 30 November 2027

+Security type

Performance options/rights

Number of +securities proposed to be issued

6,750,000

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?** No**Please describe the consideration being provided for the +securities**

The Performance Rights to be issued to Directors (Craig Cooper, Niall Cairns and Jarrod White) under the Company's Employee Performance Rights and Share Option Plan (Plan) are being issued as a form of long-term incentive for the Company's Key Management Personnel, which forms part of the Company's overall remuneration framework which is designed to support and reinforce its business strategy.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1,034,602.000000

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

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	30/11/2027

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

CDX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

6,750,000 Fully Paid Ordinary Shares if the Performance Rights are exercised.

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/2924-02592077-2A1410403?access_token=8

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)?

 New class

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

 No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

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

No

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

No

ASX +security code

New class-code to be confirmed

+Security description

Director Options expiring 30 November 2027 ex \$0.50 per Option

+Security type

Options

Number of +securities proposed to be issued

850,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The smaller number of Options being awarded to Non-Executive Directors as reasonable remuneration to Randall King Nelson and Lesa Musatto for their tenure with the Company.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

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 0.5000

Expiry date

30/11/2027

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

CDX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

850,000 Fully Paid Ordinary Shares will be issued if the options are exercised.



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/2924-02592077-2A1410403?access_token=83ff96335c2d45a094df02a206a39ff4

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?

No

Details of +securities proposed to be issued

ASX +security code and description

CDX : ORDINARY FULLY PAID

Number of +securities proposed to be issued

757,577

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As part of the acquisition to purchase certain assets from Blumio, Inc., US\$150,000 (~AU\$227,273) in CardieX Ordinary shares in American Depository Interest (ADR) from (or, if the Company is not listed on Nasdaq prior to either of the two tranches, in cash) to be issued to Blumio's nominees in two tranches. The first tranche payable by 15 March 2024. Each tranche payment is conditional on Catherine Liao remaining employed by the Company at the relevant payment date.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

227,273.000000

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

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

30/11/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

757,577 Fully Paid Ordinary Shares to be issued to Blumio, Inc.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

For the purposes set out in the Explanatory Statement of the 2022 AGM Notice of Meeting. And as part of the acquisition to purchase certain assets from Blumio, Inc., subject to conditions listed in the sections above.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

None.

7F.3 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 cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)