

## Reminder of Share Purchase Plan Offer Closing Date

24 October 2024: Elixinol Wellness Ltd (ASX:EXL) (“EXL”, “Elixinol” or the “Company” reminds eligible shareholders that its Share Purchase Plan Offer (SPP Offer) will close at **5.00pm (AEDT) on Friday, 25 October 2024**. The Company thanks those shareholders who have already submitted applications for the SPP and encourages remaining eligible shareholders to participate before the Closing Date.

The SPP provides eligible shareholders with the opportunity to apply for up to \$30,000 of new fully paid ordinary shares in Elixinol at an issue price of \$0.0045 per share, without incurring brokerage or other transaction costs. Additionally, for every three (3) New Shares subscribed under the SPP Offer, subscribing shareholders will receive one (1) free attaching Option. Further information can be found on our Investment offer page, please click on the link [here](#).

### *Strong Business Momentum and Strategic Growth*

Since the SPP was first announced on 3 October 2024, the Company reported **its strongest quarter in four years (ASX Announcement 22 October 2024: [Q3 FY24 Activities Review and Appendix 4C](#))**.

The Report emphasised:

- **Strongest performance in four years**, built on the momentum of **eight consecutive quarters of uninterrupted revenue growth**.
- **Doubling of Australian sales**, reaching \$3.3M in Q3 compared with \$1.6M a year ago. Sales momentum was driven by significant gains in major grocery retailers, and solid baseline demand.
- **Elixinol USA** posted its **third consecutive quarter of positive EBITDA**, with a 146% increase in EBITDA contribution compared with the previous quarter. Revenue in the U.S. grew by 13%, with online sales surging 23%.
- **Expanding margins and enhanced cost efficiencies**: Gross margins increased by 3% to 39%, reflecting the Company’s disciplined cost-reduction strategies. This aligns with the Company’s commitment to achieving operational efficient while scaling growth.
- **Break-even within reach**: The Company remains **on track to achieve its stated FY24 sales target of \$16M-\$20M**. While revenue is expected to land at the lower end of the range, **EBITDA break-even is achievable**, reinforcing the Company’s strong positive trajectory.

## ***A Strategic Acquisition to Boost Future Growth***

**Proceeds from the recent \$1.75M Institutional Placement and the SPP will be used to finalise the Healthy Chef acquisition**, expected to drive growth and enhance margins across both Australia and the U.S. as well as **the Company's near-term growth initiatives**. This acquisition aligns with Elixinol's broader strategy of unlocking new scaling opportunities while improving cost optimisation. **Healthy Chef is a complementary lifestyle brand that is expected to contribute significantly to revenue, margin growth, and EBITDA.**

The **SPP is a unique opportunity** for shareholders to support Elixinol at this **critical turning point** as we **transition from recovery to achieving profitability for the first time**. This marks the beginning of a new era of profitability and sustained long-term growth.

**Authorised for release by the EXL Board of the Company.**

David Fenlon, Non-executive Chair  
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### **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 Foods 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.

See more at [www.elixinolwellness.com](http://www.elixinolwellness.com)