

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme InhaleRx Ltd

ACN/ARSN 611 845 820

### 1. Details of substantial holder (1)

Name Ela Capital Inc.

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the  
substantial holder on 18/10/22

The previous notice was given to the company on 19/01/21

The previous notice was dated 19/01/21

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid Shares (ORD)	14,515,743	8.6%	11,329,573	6.05%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
17 – 18/10/22	ELA Capital Inc	On market share sale	\$187,206	3,113,738 ORD	3,113,738
3/10/22	ELA Capital Inc	Dilution of holding due to issue of Placement shares by the Company	N/A	14,443,311 ORD	14,443,311
07/07/22 – 28/09/22	ELA Capital Inc	On market share sale	\$73,851	1,049,700 ORD	1,049,700
19/02/2021	ELA Capital Inc	On market share purchase	\$126,184	977,268 ORD	977,268

### 4. Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
ELA Capital Inc	ELA Capital Inc	ELA Capital Inc	Direct	11,329,573 ORD	11,329,573

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
ELA Capital Inc	72 Leadership Dr, Brampton Ontario L6Y5T2 Canada

## Signature

print name Vijay Sappani

capacity Founder & CEO of Ela Capital Inc.

Signature:



Date: 14/11/2022