

Rules 4.1, 4.3

Appendix 4D

Half yearly report

Introduced 1/1/2003.

Name of Entity	Weebit Nano Limited
ACN	146 455 576
Financial Period Ended	31 DECEMBER 2023
Previous Corresponding Reporting Period	31 DECEMBER 2022

Results for Announcement to the Market

	\$	Percentage increase /(decrease) over previous corresponding period
Revenue from ordinary activities	153,258	100%
Loss from ordinary activities after tax attributable to members	25,230,227	13.26%
Loss for the period attributable to members	25,230,227	13.26%
Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	Nil	-
Interim Dividend	Nil	-
Previous corresponding period	Nil	-
Record date for determining entitlements to the dividends (if any)	N/A	
Brief explanation of any of the figures reported above necessary to enable the figures to be understood:		
<p>During the half-year the Group had recognized its first IP revenue. The net loss attributable to members of the Company for the half-year ended 31 December 2023 amounted to \$25,230,227, mainly due to higher research and development costs due to achieving multiple technology milestones.</p>		

The half-yearly report it is to be read in conjunction with the most recent annual financial report.

+ See chapter 19 for defined terms.

Dividends

Date the dividend is payable	N/A
Record date to determine entitlement to the dividend	N/A
Amount per security	NIL
Total dividend	NIL
Amount per security of foreign sourced dividend or distribution	N/A
Details of any dividend reinvestment plans in operation	N/A
The last date for receipt of an election notice for participation in any dividend reinvestment plans	N/A

NTA Backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security	37.07c	22.21c

Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	Not applicable
Date control gained	Not applicable
Consolidated profit / (loss) from ordinary activities since the date in the current period on which control was acquired	Not applicable
Profit / (loss) from ordinary activities of the controlled entity (or group of entities) for the whole of the previous corresponding period	Not applicable

Loss of Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	Not applicable
Date control lost	Not applicable
Consolidated profit / (loss) from ordinary activities for the current period to the date of loss of control	Not applicable
Profit / (loss) from ordinary activities of the controlled entity (or group of entities) while controlled for the whole of the previous corresponding period	Not applicable

Details of Associates and Joint Venture Entities


Name of Entity	Percentage Held		Share of Net Profit	
	Current Period	Previous Period	Current Period	Previous Period
Not applicable	-	-	-	-

Audit/Review Status

This report is based on accounts to which one of the following applies: (Tick one)			
The accounts have been audited		The accounts have been subject to review	X
The accounts are in the process of being audited or subject to review		The accounts have not yet been audited or reviewed	
If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:			
Not applicable			
If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:			
Not applicable			

Attachments Forming Part of Appendix 4D

Attachment #	Details
1	Interim Financial Report

Signed By (Director /Company Secretary)	
Print Name	Mark Andrew Licciardo
Date	27 February 2024

CONDENSED INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

ACN 146 455 576



Weebitnano
THE NEXT NVM IS HERE

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CORPORATE INFORMATION

DIRECTORS:

David Perlmutter
Chairman

Jacob Hanoch
Managing Director and CEO

Ashley Krongold
Non-Executive Director

Naomi Simson
Non-Executive Director

Yoav Nissan-Cohen
Executive Director

Atiq Raza
Non-Executive Director

COMPANY SECRETARY:

Mark Licciardo

AUDITORS:

Nexia Perth Audit Services Pty Ltd
Level 3, 88 William Street
PERTH WA 6000

BANKERS:

Westpac Banking Corporation
108 Stirling Highway
NEDLANDS WA 6009

REGISTERED & PRINCIPAL OFFICE:

C/- Acclime Corporate Services Australia Pty Ltd
Level 7
330 Collins Street
Melbourne VIC 3000
+61 8689 9997

POSTAL ADDRESS:

C/- Acclime Corporate Services Australia Pty Ltd
Level 7,
330 Collins Street
MELBOURNE VIC 3000

HOME STOCK EXCHANGE:

Australian Securities Exchange Limited
Level 40
152-158 St Georges Terrace
PERTH WA 6000

ASX CODE:

WBT

SHARE REGISTRY:

Computershare Investor Services Pty Ltd
Level 11, 172 St Georges Terrace
Perth, WA 6000 Australia

WEBSITE:

www.weebit-nano.com



DIRECTORS' REPORT

Your Directors have pleasure in submitting their report on Weebit Nano Limited (the "Company") and its subsidiaries (the "Group"), for the half-year ended 31 December 2023. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

Directors

The names and details of Directors in office at any time during the half-year were:

David Perlmutter	Chairman
Jacob Hanoch	Managing Director and CEO
Yoav Nissan Cohen	Executive Director
Atiq Raza	Non-Executive Director
Ashley Krongold	Non-Executive Director
Naomi Simson	Non-Executive Director, appointed September 1, 2023
Mark Licciardo	Non-Executive Director, resigned September 1, 2023

Directors have been in office during the half-year to the date of this report unless otherwise stated.

Significant Events During the Period

The Group delivered several key milestones in the first half of FY24 (H1 FY24), as it continues to progress its technical and commercial roadmaps. The Company is well-positioned to secure new licensing and customer agreements with foundries, integrated device manufacturers ("IDMs"), and product companies in calendar year 2024.

Licensed ReRAM to DB HiTek

In October, the Group signed a non-exclusive licensing agreement with South Korean Tier-1 foundry DB HiTek. Under the agreement, comprising technology transfer and qualification, DB HiTek's extensive customer base will have access to Weebit ReRAM for their designs. Weebit ReRAM will be available in DB HiTek's 130nm Bipolar-CMOS-DMOS (BCD) process, used for analog, mixed-signal and power designs in consumer, industrial, and other IoT devices. DB HiTek has the option to extend the agreement to other process nodes. Technology transfer to DB HiTek is now well underway.

Generated first IP revenues

The Group marked a major commercialisation milestone during the half-year, receiving its first IP licensing proceeds from two customers totaling A\$446,313. While these initial licensing fees are relatively small, they represent the Group's significant technical progress in recent years. In 2024, the Group expects ongoing small licensing and NRE payments from its existing customers, as well as other foundries and IDMs as they are signed up during the year.

The Group's IP licensing model will see it generate revenue from foundries, IDMs, and product companies via licensing fees for design and manufacture; engineering fees or designs and processes; and royalties per customer use. Royalties will be received once customers begin shipping end products, which is not expected to be in 2024.

Automotive grade-1 qualification at SkyWater

The Group continues to qualify its embedded ReRAM IP module at higher temperature and endurance levels, achieving automotive grade-1 qualification in SkyWater's S130 process in November. Automotive grade 1 non-volatile memories ("NVMs") require qualification at up to 125 degrees Celsius for 10 years or more, broadening applicability for Weebit ReRAM to include industrial, IoT and aerospace products as well as many automotive components.

DIRECTORS' REPORT

Significant Events During the Period (Continued)

The qualification was based on a 1T1R (one-transistor, one-resistor) memory module and performed to well-known JEDEC industry standards for NVMs. Weebit ReRAM is now ready for production tapeout at SkyWater. The milestone follows qualification at these temperatures with demo chips produced at CEA-Leti.

First 22nm wafers from GlobalFoundries

In November, the Group received the first 22nm wafers with its embedded ReRAM from GlobalFoundries. Manufactured in GlobalFoundries' advanced 22 FDX platform, initial tests of these silicon wafers are showing positive results on the array. One of the industry's most common process nodes, 22nm provides a significant opportunity for Weebit ReRAM as embedded flash is not viable at this geometry.

Agreements with partners & customers

ReRAM continues to gain industry traction with a growing number of foundries and IDMs expressing interest in the Group's embedded ReRAM. The Group is well-positioned to address this demand, and is targeting agreements with multiple foundries and IDMs in 2024. The Company is progressing evaluations and negotiations with many of the world's leading foundries and IDMs. Several product companies are interested in licensing Weebit ReRAM for projects at SkyWater Technology, however, unavailable IPs and other issues at SkyWater have delayed these engagements. The Group is working with SkyWater to address these challenges and progress agreements with product companies.

Market engagement

The Group ramped up its sales and marketing activity in the first half of FY24 to increase awareness of its embedded ReRAM technology and support discussions with potential partners and customers. The Company participated at multiple industry events during the half-year, including Flash Memory Summit in California, Non-Volatile Memory Technology Symposium in Belgium, the 2023 International Workshop on Characterization and Modeling of Memory Devices (IWCM) in Milan, and the 2023 International Conference on Computer-Aided Design ("ICCAD") in Guangzhou. In January 2024, the Group attended the Consumer Electronics Show (CES 2024) in Las Vegas.

In line with its inclusion in the ASX 200, the Group's management team has increased its engagement with the broader investment community, presenting at Canaccord Genuity Annual Growth Conference in Boston; Oppenheimer's Annual Technology, Internet & Communications Conference; Jefferies Annual Semiconductors, IT Hardware & Communications Infrastructure Conference in Chicago; Jefferies Israel Tech Trek; and Automic Invest. Post reporting period end, CEO Coby Hanoach presented virtually at the 26th Needham Growth Conference.

Awards

During the half-year, Weebit ReRAM technology and team were recognised at several prestigious industry awards, winning the Electronics Industry Awards' Embedded Solution of the Year and being named a finalist in Elektra Awards' Design Team of the Year.

Board changes

During the half-year, highly credentialed Australian executive Ms Naomi Simson joined the Board of the Group as an independent Non-Executive Director. An experienced corporate marketer and entrepreneur, Ms Simson is the founder of online marketplace for experiences, RedBalloon, co-founder of services platform and consumer company Big Red Group, and is an executive on several Boards.

Ms Simson replaced interim Australian Non-Executive Director Mr Mark Licciardo, who stepped down from the Board but remains involved in the business as Company Secretary.

DIRECTORS' REPORT

Significant Events During the Period

Governance

In September, the Group was added to the ASX 200 Index, reflecting its increased market capitalisation and significant commercialisation progress. As an ASX 200 company, the Board of the Group has enhanced its governance processes to align with industry best practice, establishing four sub-committees: Governance; Remuneration; Finance, Audit & Risk; and Technology. In addition, the Company has restructured Board committees to exclude executives, updated the CEO agreement, and streamlined operating procedures.

Review of Operations

During the half-year the Group had recognized its first IP revenue of \$153,258. An additional \$293,055 was received but recognised as a contract liability (see note 2).

The net loss attributable to members of the Company for the half-year ended 31 December 2023 amounted to \$25,230,227 (2022: \$22,276,150), mainly due to higher research and development costs due to achieving multiple technology milestones.

Subsequent Events

No matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect, the operations of the entity, the results of those operations, or the state of affairs of the entity in future financial years.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Rounding amount

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the directors' report and in the financial report have been rounded to the nearest dollar.

Auditor's Independence Declaration

The auditor's independence declaration as required under section 307C of the *Corporations Act 2001* for the half-year ended 31 December 2023 has been received and can be found on page 5.

Auditor

Nexia Perth Audit Services Pty Ltd continues in office in accordance with section 327 of the *Corporation Act 2001*.

Signed in accordance with a resolution of the Directors made pursuant to Section 306(3) of the *Corporations Act 2001*.

David Perlmutter
Chairman
Hod Hasharon, Israel
27 February 2024



To the directors of Weebit Nano Limited

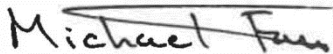
Auditor's independence declaration under section 307C of the Corporations Act 2001

As lead auditor for the review of the financial statements of Weebit Nano Limited for the half-year ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (b) any applicable code of professional conduct in relation to the review.

NPAS

Nexia Perth Audit Services Pty Ltd



Michael Fay
Director

Perth
27 February 2024

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2023

	Note	31 December 2023 \$	31 December 2022 \$
Revenue	2	153,258	-
Research and Development expenses (net)		(18,062,057)	(15,858,005)
Sales and Marketing expenses		(3,258,166)	(1,564,986)
General and Administrative expenses		(5,759,569)	(5,123,143)
Loss from operations for the half-year		(26,926,534)	(22,546,134)
Finance income		1,696,307	269,984
Loss before tax for the half-year		(25,230,227)	(22,276,150)
Income tax expense		-	-
Net loss for the half-year		(25,230,227)	(22,276,150)
Other comprehensive income			
Foreign currency translation differences for foreign operations		486,139	638,095
Total comprehensive loss for the half-year		(24,744,088)	(21,638,055)
Basic and diluted loss per share		(0.13)	(0.13)

The above Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Financial Position

As at 31 December 2023

	Note	31 December 2023 \$	30 June 2023 \$
ASSETS			
Current assets			
Cash and cash equivalents		72,049,838	87,957,503
Trade and other Receivables		1,954,448	1,002,178
Total current assets		74,004,286	88,959,681
Non-current assets			
Plant and equipment		466,897	253,859
Right of use assets		224,351	265,765
Long term deposit		31,915	27,143
Total non-current assets		723,163	546,767
TOTAL ASSETS		74,727,449	89,506,448
LIABILITIES			
Current liabilities			
Trade and other payables		4,483,582	4,426,217
Contract liabilities	2	293,055	-
Lease liability – current		162,070	218,460
Total current liabilities		4,938,707	4,644,677
Non-current liabilities			
Lease liability – non current		65,077	66,276
Total non-current liabilities		65,077	66,276
TOTAL LIABILITIES		5,003,784	4,710,953
NET ASSETS		69,723,665	84,795,495
EQUITY			
Issued capital	3	168,964,262	168,492,222
Reserves		43,511,697	33,825,340
Accumulated losses		(142,752,294)	(117,522,067)
TOTAL EQUITY		69,723,665	84,795,495

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Changes in Equity

For the half-year ended 31 December 2023

	Note	Issued Capital \$	Foreign currency translation differences for foreign operations \$	Option Reserve \$	Accumulated Losses \$	Total Equity \$
2023						
Total equity at 1 July 2023		168,492,222	(438,981)	34,264,321	(117,522,067)	84,795,495
Net loss for the half-year		-	-	-	(25,230,227)	(25,230,227)
Other comprehensive income for the half-year		-	486,139	-	-	486,139
Total comprehensive income/ (loss) for the half-year		-	486,139	-	(25,230,227)	(24,744,088)
Transactions with equity holders:						
Capital raising costs	3	(18,316)	-	-	-	(18,316)
Exercise of options	3	490,356	-	-	-	490,356
Share-based payments	6	-	-	9,200,218	-	9,200,218
Total equity at 31 December 2023		168,964,262	47,158	43,464,539	(142,752,294)	69,723,665
2022						
Total equity at 1 July 2022		110,818,345	(1,020,710)	23,682,045	(78,483,943)	54,995,737
Net loss for the half-year		-	-	-	(22,276,150)	(22,276,150)
Other comprehensive income for the half-year		-	638,095	-	-	638,095
Total comprehensive income / (loss) for the half-year		-	638,095	-	(22,276,150)	(21,638,055)
Transactions with equity holders:						
Capital raising costs		(23,073)	-	-	-	(23,073)
Exercise of options		129,524	-	-	-	129,524
Share-based payments		-	-	5,107,121	-	5,107,121
Total equity at 31 December 2022		110,924,796	(382,615)	28,789,166	(100,760,093)	38,571,254

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Cash Flows

For the half-year ended 31 December 2023

	Note	31 December 2023 \$	31 December 2022 \$
<i>Cash flows from operating activities</i>			
Amounts received from customers		446,313	
Payments to suppliers and employees		(18,449,604)	(5,586,428)
Net interest received		1,566,000	374,000
Net cash used in operating activities		(16,437,291)	(5,212,428)
<i>Cash flows from investing activities</i>			
Payments for fixed assets		(244,065)	(6,310)
Investments in deposits and restricted cash		(4,772)	(126)
Net cash used in investing activities		(248,837)	(6,436)
<i>Cash flows from financing activities</i>			
Capital raising costs	3	(18,316)	(23,073)
Proceeds from exercise of options	3	490,356	129,524
Net repayment of lease liabilities		(140,653)	(114,742)
Net cash provided by (used in) financing activities		331,387	(8,291)
Net decrease in cash and cash equivalents		(16,354,741)	(5,227,155)
Foreign exchange movements on cash balances		447,076	638,095
Cash and cash equivalents at the beginning of the half-year		87,957,503	50,247,738
Cash and cash equivalents at the end of the half-year		72,049,838	45,658,678

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Condensed Consolidated Financial Statements

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Weebit Nano Limited (the “Company”) is a company domiciled in Australia. The consolidated interim financial report of the Group as at and for the half-year ended 31 December 2023 comprises the Company and its subsidiaries – Weebit Nano Israel and Weebit Nano France, together referred to as the “Group”.

Statement of Compliance

The consolidated interim financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* (“AASB 134”) and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. The consolidated interim financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in a full financial report.

It is recommended that the consolidated interim financial report be read in conjunction with the annual financial report for the year ended 30 June 2023 and any public announcements made by the Company during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001* and the ASX Listing Rules.

Unless otherwise stated, the accounting policies adopted are consistent with those of the previous financial year and corresponding half-year.

This consolidated interim financial report was approved by the Board of Directors on 26 February 2024.

Basis of Preparation

The consolidated interim financial report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

Financial Position

The consolidated interim financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

During the half-year the Group had recognized its first IP revenue of \$153,258. An additional \$293,055 was received but recognised as a contract liability (see note 2).

The Group reported a net loss for the half-year of \$25,230,227 (2022: \$22,276,150) and a cash outflow from operating activities of \$16,477,764 (2022: \$4,574,333). The Group had a net working capital surplus of \$69,065,819 (June 2023: \$84,315,004) including cash of \$72,049,838 at 31 December 2023 (June 2023: \$87,957,503). The loss mainly reflects the research and development activities of the Group.

Significant Accounting Judgements and Key Estimates

The preparation of the consolidated interim financial report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

Notes to the Condensed Consolidated Financial Statements

In preparing this half-year report, the significant judgements made by management in applying the Group's and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2023.

New and Revised Accounting Standards that are effective for these financial statements

A number of new and amended accounting standards are effective for the current reporting period, however, the change to the Group's accounting policies arising from these standards has not required the Group to make retrospective adjustments as a result of adopting these standards. The adoption of the new and amended accounting standards has therefore had no material impact on the Group for the half-year ended 31 December 2023.

Other amendments and interpretations relevant to the Group in a future period

A number of new and amended Accounting Standards and Interpretations have been issued that have mandatory application dates for future reporting periods, some of which are relevant to the Group. The Group has decided not to early adopt any of these new and amended pronouncements. The Group is currently in the process of assessing the new and amended pronouncements.

Rounding amount

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the directors' report and in the financial report have been rounded to the nearest dollar.

NOTE 2 – REVENUE

Revenue Recognition policy

Revenue is recognised at an amount that reflects the consideration to which the group is expected to be entitled in exchange for transferring goods or services to a customer.

The Company determines revenue recognition through the following steps:

- identification of the contract with a customer;
- identification of the performance obligations in the contract;
- determination of the transaction price;
- allocation of the transaction price to the performance obligations in the contract; and
- recognition of revenue when, or as, the Company satisfies a performance obligation.

As of 31 December 2023 the Group had signed license agreements with 2 foundries: SkyWater (USA) and DB HiTek (South Korea).

The performance obligation for the SkyWater agreement was completed during the half-year and accordingly the license fee of \$153,258 was recognised as revenue.

As the license agreement with DB HiTek was only signed in November 2023, no revenue was recognised during the half-year as none of the performance obligations associated with the license agreement had been met as at 31 December 2023. Consequently the first payment received of \$293,055 was recognised as a deferred revenue and is included in contract liabilities.

Notes to the Condensed Consolidated Financial Statements

NOTE 3 – ISSUED CAPITAL

CONSOLIDATED AND PARENT ENTITY	December 2023 No.	December 2023 \$	June 2023 No.	June 2023 \$
(a) Issued and Paid Up Capital				
Fully paid ordinary shares	188,074,564	168,964,262	187,460,439	168,492,222
(b) Movements in fully paid shares on issue				
Balance at the start of the half-year	187,460,439	168,492,222	172,303,933	110,818,345
Shares issued in the half-year:				
Capital Raising	-	-	12,001,052	60,005,260
Capital Raisings Costs	-	(18,316)	-	(2,846,848)
Unlisted options and performance rights exercised	614,125	490,356	3,155,454	515,465
Balance at end of half-year	188,074,564	168,964,262	187,460,439	168,492,222

NOTE 4 – RELATED PARTY TRANSACTIONS

Refer to Note 6 for share options and performance rights granted to directors and key management personnel.

There were no other related party transactions in the half-year ended 31 December 2023.

Notes to the Condensed Consolidated Financial Statements

NOTE 5 – SEGMENT REPORTING

As at 31 December 2023 the Group only had one operating segment namely memory and semiconductor technology development.

NOTE 6 – SHARE BASED PAYMENTS

Share-based payment transactions

During the half-year the Company recognized the following share-based payments within research and development expenses, sales and marketing expenses and general and administrative expenses in the income statement:

	Options 31 December 2023 \$	Options 31 December 2022 \$
Expense of options granted in previous periods (i.e. expensed over the vesting period)	4,728,602	4,570,058
Performance rights granted to Chairman	-	188,443
Performance rights granted to CEO	-	226,132
Performance rights granted to directors	-	122,488
Options and Performance rights granted to Chairman	361,584	-
Options and Performance rights granted to CEO	509,543	-
Options and Performance rights granted to directors	337,583	-
Options and Performance rights granted to employees and advisors	3,262,906	-
	9,200,218	5,107,121

During the half-year ended 31 December 2023 the Company issued the following unlisted options or performance rights:

Date of Grant	Grantee	Number of options	Exercise price \$	Vesting Conditions	Expiry date	Underlying share price \$	Fair Value \$
23/11/2023	Chairman	215,000	4.88	*	22/11/2033	4.88	3.22
23/11/2023	Chairman	300,000	Nil	*	22/11/2033	3.63	3.63
23/11/2023	CEO	385,000	4.88	*	22/11/2033	4.88	3.22
23/11/2023	CEO	350,000	Nil	*	22/11/2033	3.63	3.63
23/11/2023	Directors	43,000	4.88	*	22/11/2033	4.88	3.22
23/11/2023	Directors	420,000	Nil	*	22/11/2033	3.63	3.63
1/10/2023	Employees	100,000	Nil	**	30/09/2024	3.18	3.18
24/08/2023	Employees	1,841,000	Nil	**	23/08/2033	5.09	5.09
24/08/2023	Employees	1,145,000	4.88	**	23/08/2033	4.88	3.71
24/08/2023	Advisors	75,000	Nil	**	23/08/2033	5.09	5.09
24/08/2023	Advisors	25,000	4.88	**	23/08/2033	4.88	4.23
27/07/2023	Employees	180,000	Nil	**	26/07/2033	6.06	6.06
01/07/2023	Employees	100,000	6.33	**	30/06/2033	6.33	3.73

*25% shall vest on 23/08/2024 and then 6.25% shall vest every 3 months thereafter.

**25% shall vest on the first anniversary of the date of grant and then 6.25% shall vest every 3 months thereafter.

Notes to the Condensed Consolidated Financial Statements

Not included above are 180,000 options for CEO and 100,000 performance rights for Chairman which were conditional upon milestone achievement and were accounted for in the previous period. During the half-year the conditions were met, and the options were issued.

NOTE 7 – SUBSEQUENT EVENTS

No matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect, the operations of the entity, the results of those operations, or the state of affairs of the entity in future financial years.

NOTE 8 - CONTINGENT LIABILITIES

The Group has no known or identifiable contingent liabilities as at 31 December 2023 or 31 December 2022.

Directors' Declaration

In the opinion of the directors:

The condensed interim financial statements and notes thereto are in accordance with the *Corporations Act 2001* including:

- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year then ended.

There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors.

On behalf of the Board



Jacob Hanoch
Director
Israel

27 February 2024

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Weebit Nano Limited

Report on the Condensed Interim Financial Report

Conclusion

We have reviewed the accompanying condensed interim financial report of Weebit Nano Limited (the "Company") and its controlled entities (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2023, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, notes comprising material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the condensed interim financial report of the Group does not comply with the *Corporations Act 2001* including:

- i) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- iii) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* ("ASRE 2410"). Our responsibilities are further described in the Auditor's Responsibility for the Review of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of the Directors for the Financial Report

The directors of the Group are responsible for the preparation of the condensed interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the condensed interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

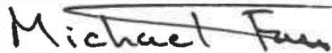
Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the condensed interim financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the condensed interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a condensed interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

NPAS

Nexia Perth Audit Services Pty Ltd



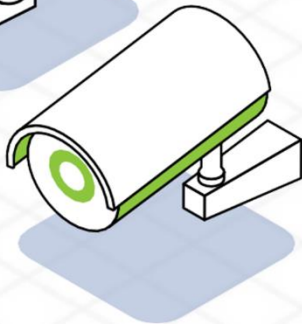
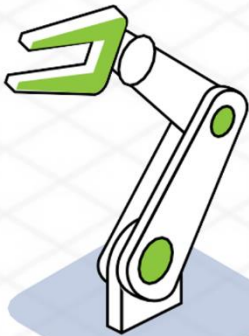
Michael Fay

Director

Perth
27 February 2024



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Wee-bit Nano Limited

ACN: 146 455 576

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C/- Acclime Corporate Services Australia Pty Ltd

Level 7

330 Collins Street

Melbourne VIC 3000