

## WELLFULLY SECURITIES UPDATE

Wellfully Limited (ASX: WFL) (**Wellfully** or the **Company**) advises the following information to the market :

### Cancellation of proposed share issue

On 4 November 2022 the Company advised that it had entered into a contractual agreement with Dyamond Trading and Consulting Pty Ltd (**Dyamond**) for the provision of investor relation services for which the Company agreed to issue the following shares and options in lieu of cash payment:

- (a) 5,000,000 fully paid ordinary shares to be issued immediately after the completion of the October 2022 announced Placement (part one);
- (b) 5,000,000 (five million) shares to be issued subject to the Company's share price increasing by at least 20% from the Placement price of 2.2 cents by 22 November 2022 (part two); and
- (c) 10,000,000 unquoted options exercisable at the Placement price of \$0.022. The options will be unquoted, expire 3 years from the date of issue. Any shares issues on conversion will also be subject to a voluntary escrow period of 12 months from the date of conversion (part three).

The Company advise that it will not be issuing the second 5,000,000 tranche shares (part two) on the basis of the issue not satisfying, in ASX's opinion, the requirements of listing rule 6.1. The Company will now look to renegotiate in good faith with Dyamond.

### Substantial Shareholding notification

The Company also understands that a shareholder, being GAKS Investments Holdings Pty Ltd (**GAKS**), previously held a substantial shareholding in Wellfully between approximately 31 August 2021 and 21 October 2021. The Company notes that the GAKS holdings were included in the Company's Top 20 Holders Report released to ASX on 8 September 2021. The Company further understands that GAKS disposed of all of its shares in the Company on or around 8 April 2022.

#### Directors

Mr Paul Peros  
Mr Steven Schapera  
Mr Jeffrey Edwards

#### CEO

Mr Paul Peros

#### Company Secretary

Mr Henko Vos

#### Registered Office

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The Company notes that no Form 605 *Notice of Ceasing to be a substantial shareholder* was lodged by GAKS with the Company following the apparent disposal. The Company is not aware of the reasons as to why GAKS did not notify the Company of any such disposal. The Company notes the legal requirement for substantial holders to notify various details in respect of their holdings via substantial holding notices.

### ABOUT WELLFULLY

Wellfully is a fully integrated, science-based wellness company. In addition to our own-brands, RÉDUIT and SWISSWELL, we also offer a portfolio of proprietary technologies and support partners by providing IP and expertise in magnetic array design, feasibility and efficacy, and claims testing, engineering and production.

### 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 commercialised 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.

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

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