

6 December 2022

Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

By e-mail to: -ListingsCompliancePerth@asx.com.au

Dear Sean

ASX PRICE AND VOLUME QUERY

We refer to the Price and Volume Query from the ASX dated 29 November 2022 in relation to the change in the price of WFL's securities from a high of \$0.019 to an intraday low of \$0.012 today, and the significant increase in the volume of WFL's securities traded today. We respond as follows to the specific questions asked:

1. Is WFL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

At the time of receiving the price and volume query, the Company was aware of such information. As foreshadowed in previous announcements, the Company is continually assessing opportunities with a view to adding long term shareholder value - this includes potential joint ventures, collaboration agreements, business and/or asset acquisitions.

On 23 November 2023 the Company submitted a Chapter 11 application to ASX for its consideration. Following confirmation from ASX on Friday 2 December 2022 that they have formed the view that Listing Rules 11.1.2 and 11.1.3 would not apply to the proposed transaction, the Company executed a Memorandum of Understanding with the proposed target company The Brandbase, which was announced on Tuesday, 6 December 2022 (**TBB Transaction**).

The Company notes that KJM Securities Pty Ltd (**KJM Securities**) traded approximately 11.8m shares on 29 November 2022 (refer ASX Announcement dated 30 November 2022 *Ceasing to be a substantial shareholder*).

2. If the answer to question 1 is "yes":

Directors
Mr Paul Peros
Mr Steven Schapera
Mr Jeffrey Edwards
Mr Andy Wortlock

CEO
Mr Paul Peros

Company Secretary
Mr Henko Vos

Registered Office
284 Oxford Street
Leederville
Western Australia
6007

Contact
Tel: +61 8 9443 3011
www.wellfully.net
ABN: 72 056 482 636

(a) Is WFL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

The Company was relying on Listing Rule 3.1A at the time of receiving the price and volume query.

(b) Can an announcement be made immediately?

The Company was not in a position to make an announcement at the time.

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

There was no formal agreement which could be announced by the Company. The Company executed and announced the proposed TBB Transaction on 5 December 2022.

3. If the answer to question 1 is “no”, is there any other explanation that WFL may have for the recent trading in its securities?

The answer to question 1 is yes – therefore not applicable.

4. Please confirm that WFL is complying with the Listing Rules and, in particular, Listing Rule 3.1.

We confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that WFL’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of WFL with delegated authority from the board to respond to ASX on disclosure matters.

Confirmed.

Yours sincerely

Henko Vos

Company Secretary



29 November 2022

Reference: 64914

Mr Henko Vos
Ground Floor, 284 Oxford Street
Leederville
WA 6007

By email: henko.vos@nexiaperth.com.au

Dear Mr Vos

Wellfully Limited ('WFL'): Price - Query

ASX refers to the following:

- A. The change in the price of WFL's securities from a high of \$0.019 to an intraday low of \$0.012 today.
- B. The significant increase in the volume of WFL's securities traded on 29 November 2022.

Request for information

In light of this, ASX asks WFL to respond separately to each of the following questions and requests for information:

1. Is WFL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is WFL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in WFL's securities would suggest to ASX that such information may have ceased to be confidential and therefore WFL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that WFL may have for the recent trading in its securities?
4. Please confirm that WFL is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that WFL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of WFL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10.30 AM AWST Tuesday, 29 November 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

within the exceptions mentioned in Listing Rule 3.1A, WFL's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require WFL to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in WFL's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in WFL's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to WFL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that WFL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Laura Gomme
Senior Adviser, Listings Compliance (Perth)