

Company update

Dear Shareholders,

The board is pleased to provide an update on recent developments at Wellfully Limited (**Wellfully** or **the Company**), particularly regarding our collaboration with Procter & Gamble (P&G) and the exciting progress made with our RÉDUIT BOOST product in partnership with IPSY. Furthermore, we would like to highlight our efforts to explore new opportunities in the Chinese market, including discussions with renowned companies such as T-mall, TikTok, Chancemate, Baozun, and XiaoMi.

Procter & Gamble – Braun

Last week, Wellfully received another substantial order from P&G for 25,000 units of our Microarray product. The shipment for this order is scheduled for the end of June. We are delighted by this ongoing partnership and the trust P&G has placed in our innovative products. Additionally, we have confirmed two more orders of 25,000 units each, which are scheduled to be shipped in September and November of this year. This continued demand from P&G demonstrates the effectiveness and value of our products.

IPSY – RÉDUIT BOOST

We recently collaborated with IPSY on an exclusive beauty campaign curated by Anastasia Beverly Hills, a highly influential figure in the beauty industry. For this campaign, IPSY ordered 40,000 units of our RÉDUIT BOOST product. The campaign commenced in May and concluded on June 10th, 2023. We are eagerly awaiting the campaign results, and once they are available, we will promptly inform our shareholders and the market. Early indicators have shown a significant increase in site visits, application downloads, and usage, which is a positive sign for the success of the campaign. We encourage you to read our recent overview of the RÉDUIT BOOST digital platform, which provides valuable insights into our consumer-centric approach: [Link to overview:

<https://www.linkedin.com/pulse/r%C3%A9duit-boost-platform-centred-around-consumers-paul-peros>]

Furthermore, we are currently engaged in high-level discussions for a second IPSY campaign, which is scheduled to be shipped in late August. This campaign will focus on the upcoming Christmas season, covering the months of November and December. The potential for another collaboration with IPSY reflects the confidence they have in our products and the strong market demand we have been able to generate.

China International Exhibition (CIE) – Shanghai

Wellfully CEO, Paul Peros, attended the China International Exhibition (CIE) in Shanghai, where he explored various collaboration opportunities with China's largest national e-commerce companies, including T-mall and TikTok. In addition, discussions were initiated with key operators such as Chancemate and Baozun. These conversations highlight the growing interest in our products within the Chinese market and the potential for significant expansion.

Moreover, during the CIE, Mr. Peros engaged in talks with XiaoMi, one of the leading Smartphone and IoT (Internet of Things) companies in China. XiaoMi boasts an impressive monthly active user base of close to 600 million. These discussions centered around potential collaborations related to our RÉDUIT BOOST Digital Platform, further strengthening our presence in the Chinese market and opening doors to new opportunities.

We are excited about the progress we have made with our partnerships and the increasing interest in our products. These developments demonstrate the market's recognition of the value and potential of Wellfully Limited. We remain committed to delivering innovative solutions that meet the evolving needs of consumers and to creating long-term value for our shareholders.

Future Outlook:

Looking ahead, we remain steadfast in our commitment to innovation, growth, and delivering value to our stakeholders. We are actively exploring new opportunities for expansion, both geographically and through strategic partnerships. Our focus on customer-centricity and continuous improvement will continue to drive our success and ensure we stay ahead of the competition.

Thank you for your continued support and investment in Wellfully Limited.

This ASX release has been approved for release by the Board of Directors.

Yours sincerely,

John Forrester
Non-Executive Chairman

ABOUT WELLFULLY

Wellfully is a fully integrated, science-based wellness company. In addition to its own-brand, RÉDUIT, the Company also offers a portfolio of proprietary technologies and supports partners by providing IP-protected market exclusivity, expertise in magnetic array design, feasibility and efficacy, and claims testing, engineering and production.

Wellfully's established operations via its wholly-owned business units are:

- The Innovation & R&D unit provides technology to the other business units of the Company, as well as licensing and development services to international partners.
- The Design & Technology and Supply-chain hub in Dongguan, China has the ability to rapidly develop and industrialize the Company's technologies and innovations in an agile, efficient, secure and cost-effective manner.
- The Digital Communications and Marketing & Sales units are focused on supporting Wellfully's own consumer brands.
- BodyGuard is the Company's therapeutic unit and develops advanced "direct to site of injury" patch products for the wellness and pain management sectors. This technology also has applications across supplement, healthcare, and musculoskeletal sectors.

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 commercialized 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.

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FORWARD-LOOKING STATEMENTS

This announcement contains certain “forward-looking statements” concerning Wellfully. Where Wellfully expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

Forward-looking statements provided in this announcement are based on assumptions and contingencies which are subject to change without notice. Such forward-looking statements including statements regarding intentions, planned events and potential results are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements, and there are risks associated with Wellfully and the industry which may affect the accuracy of the forward-looking statements. Wellfully does not undertake any obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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