



Update Summary

Entity name

IXUP LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

24/7/2024

Reason for update to a previous announcement

Updated proposed issue date from 31 July 2024 to 30 August 2024.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

IXUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

612182368

1.3 ASX issuer code

IXU

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Updated proposed issue date from 31 July 2024 to 30 August 2024.

1.4b Date of previous announcement to this update

2/5/2024

1.5 Date of this announcement

24/7/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

IXUAF : PERFORMANCE RIGHTS

Number of +securities proposed to be issued

50,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil cash consideration - securities to be issued to the CEO under the Employee Incentive Plan as Long-Term Incentives (refer to ASX announcement dated 2 May 2024 for full details of the CEO Employment Agreement). AUD Estimate is based on closing share price at 1 May 2024, being 1.3 cents per share.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

650,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

30/8/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Securities to be issued as Long-Term Incentives under the Company's Employee Incentive Plan and pursuant to ASX Listing Rule 7.2 (exception 13) to the CEO in accordance with the Employment Agreement.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

- 1) 25m PRs linked to operational milestones (to be determined);
- 2) 5m PRs that vest on achievement of a 3.0c share price;
- 3) 5m PRs that vest on achievement of a 4.5c share price;
- 4) 10m PRs that vest on achievement of a 6.0c share price; and
- 5) 5m PRs that vest on achievement of a 7.5c share price.

Note: All share price triggers measured against a 20-day VWAP.



Item 1 above to be issued on or around 30 August 2024 and items 2 - 5 were issued on 24 July 2024, as outlined in the Appendix 3G dated 24 July 2024.

Refer to CEO Appointment announcement dated 2 May 2024 for further details.