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## EXTENSION OF SHARE PURCHASE PLAN

**Melbourne, 22 September 2020:** Bubs Australia Limited (ASX: BUB) (the **Company**) refers to its Share Purchase Plan which was announced to the market on 3 September 2020 (**SPP**).

The Company wishes to advise that, due to delays being experienced with Australia Post deliveries during COVID-19 and feedback received from shareholders, the closing date for the SPP will be extended by a period of two weeks from Wednesday, 23 September 2020 until **Wednesday, 7 October 2020, 5.00pm (Sydney time)**. The extension of the SPP closing date will allow eligible shareholders additional time to consider the terms and conditions of the SPP in the SPP Offer Booklet (which was dispatched to eligible shareholders on Wednesday, 9 September 2020) and decide whether or not to participate in the SPP.

Under the SPP, eligible shareholders can apply for up to \$30,000 of new fully paid ordinary shares at the offer price of \$0.80 per share (**SPP Shares**), subject to certain limitations, without incurring brokerage or other transaction costs. Importantly, the value of shares in the Company that eligible shareholders are entitled to acquire under a share purchase plan or similar arrangement is capped at \$30,000 in any 12 month period. Therefore, if an eligible shareholder participated in the Company's Share Purchase Plan in December 2019 (**December 2019 SPP**), the value of SPP Shares that the eligible shareholder may be allotted under the current SPP will be capped at \$30,000 less the value of shares in the Company issued to the eligible shareholder under the December 2019 SPP.

The SPP aims to raise \$10 million and is not underwritten. If the total value of applications received under the SPP is more than \$10 million, the Company reserves its discretion to increase the amount raised under the SPP up to a maximum of \$11.7 million and to also scale back the number of shares that will be allotted to eligible shareholders under the SPP on a pro rata basis.

An updated indicative timetable with the new closing date for the SPP is as follows:

Event	Date
Record Date (the date that eligibility to participate in SPP is determined)	7.00pm (Sydney time), 2 September 2020
SPP offer opens	9 September 2020
<b>SPP offer closes</b>	<b>5.00pm (Sydney time), 7 October 2020</b>
<b>Announcement of results of SPP</b>	<b>12 October 2020</b>
<b>Allotment of SPP Shares</b>	<b>14 October 2020</b>
<b>Dispatch of holding statements</b>	<b>15 October 2020</b>

Note: This timetable is indicative only. The Company may change or terminate the SPP offer at any time by notice to ASX and reserves the right to amend this indicative timetable (as required by ASX or otherwise).

Jay Stephenson  
**Company Secretary**