Enlitic, Inc.
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ASX waivers in connection with SPP

Enlitic, Inc. (ASX: ENL) ("Enlitic" or the "Company") announced on Friday, 3 July 2026 that it had received binding commitments to raise approximately A$15 million (before costs) in a placement of new fully paid CHESS Depositary Interests ("CDIs") ("New CDIs") in the Company at a price of A$0.004 per New CDI ("Placement Offer Price"), subject to: (i) shareholder approval for the purposes of ASX Listing Rule 7.1 and ASX Listing Rule 10.11 (in respect of proposed Director participation); and (ii) conversion of all Convertible Notes (as defined below) into CDIs ("Conditional Placement").

The Company also announced:

- that, subject to obtaining any necessary ASX waivers and shareholder approval, the Company will offer eligible CDI holders the opportunity to participate in a security purchase plan ("SPP", together with the Conditional Placement, the "Offer") which targets to raise up to approximately A$1 million (before costs);
- that, subject to certain conditions (including obtaining shareholder approval), the conversion of its 8,000,000 secured convertible notes ("Convertible Notes") on issue into CDI ("Conversion") (on amended terms, including that the total amount to be converted into CDIs on Conversion will be A$10 million in aggregate across all Convertible Notes (being A$1.25 per Convertible Note)); and
- subject to obtaining shareholder approval, a 10:1 share consolidation / reverse share split,

(together with the Conditional Placement, the "Transactions").

Funds raised from the Conditional Placement will be used for continued commercialisation, scale-up of sales and marketing, working capital and balance sheet support, and are expected to be sufficient to fund the Company's ongoing operations through to cashflow break-even, providing the Company with a pro forma cash balance of approximately A$18 million on completion (for the avoidance of doubt excluding any funds raised from the SPP). For further information, refer to the Company's announcement and Investor Presentation provided to the ASX on Friday, 3 July 2026.

Further details about the Transactions are set out in Enlitic's announcement and Investor Presentation provided to the ASX on Friday, 3 July 2026.

Security Purchase Plan Update

Further to the Company's announcement on Friday, 3 July 2026, subject to obtaining shareholder approval, the Company will offer eligible CDI holders with a registered address in Australia or New Zealand, who are not in the United States and are not acting for the account or benefit of a person in the United States the opportunity to participate in the SPP and each apply for up to A$30,000 worth of New CDIs at the SPP Offer Price. The SPP Offer Price per New CDI will be the lower of: (i) A$0.004 (being the same as the Placement Offer Price); and (ii) a 2.5% discount to the volume weighted average price of CDIs traded on ASX during the five trading days up to the closing date of the SPP, rounded to the nearest A$0.001. Enlitic reserves the right to scale back applications at its absolute discretion.

Given its structure and pricing, the SPP is not likely to fall within any exception to the requirement for shareholder approval under Listing Rule 7.1 (specifically, it is unlikely to meet the criteria of Exception 5 in Listing Rule 7.2).

Because the issue of New CDIs under the SPP is subject to shareholder approval, ASX Listing Rule 7.3.9 requires that the relevant resolution in the notice of meeting for the Company's forthcoming Extraordinary General

(Special) Meeting regarding the issue of New CDIs under the SPP ("SPP Resolution") include a voting exclusion statement excluding the votes of persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) and associates of those persons. The effect of ASX Listing Rule 7.3.9 is that it would exclude votes from CDI holders who are eligible to participate in the SPP (being a vast majority of CDI holders) unless a waiver is obtained. As a result, the Company applied to ASX for a waiver of ASX Listing Rule 7.3.9.

In addition, while no decision has been made by the Company's Directors (and/or their associates) regarding participation in the SPP, the Company also applied to ASX for a waiver from the requirements of Listing Rule 10.11 to permit the Company's Directors (and/or their associates) who are eligible CDI holders to participate in the SPP on the same terms as other eligible CDI holders without the approval of the holders of ordinary securities under that rule conditional on the SPP Resolution being passed (this concurrent waiver effectively treats the offer under the SPP on the same basis as an offer falling within Exception 4 of ASX Listing Rule 10.12).

Pursuant to ASX Listing Rule 18.1, ASX has granted the Company a waiver of ASX Listing Rule 7.3.9 in respect of the SPP Resolution and, a concurrent waiver from Listing Rule 10.11 to permit the Directors (and their associates) who are eligible CDI holders to participate in the SPP on the same terms as other eligible CDI holders without the approval of shareholders under that rule conditional on the SPP Resolution being passed on the terms and conditions set out in section 6 of the Annexure to ASX Guidance Note 17. The ASX Listing Rule 10.11 waiver is also conditional on the Company's Directors and their associates not being scaled back more favourably than any other holder of a marketable parcel.

The SPP is being offered to eligible CDI holders to extend an opportunity to invest on terms no less favourable as the institutional and sophisticated investors who participated in the Conditional Placement. The SPP will enable eligible CDI holders, irrespective of the size of their holding, to apply to participate in the capital raising at the SPP Offer Price, and not incur any brokerage or transaction costs.

Funds raised from the SPP will be used for general corporate and working capital purposes and flexibility in implementing Enlitic's strategic commercial objectives. For further information, refer to the Company's announcement and Investor Presentation provided to the ASX on Friday, 3 July 2026.

Further details about the SPP, including the final timetable and scale back policy, will be provided to eligible CDI holders in an SPP offer booklet. The Company reserves the right to determine not to proceed with the SPP, or to withdraw the SPP once opened. New CDIs issued in the Conditional Placement are not eligible to participate in the SPP.

Further details in respect of the SPP will be provided in due course.

ENDS

This announcement was authorised for release by the Board of Enlitic, Inc.

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About Enlitic

Enlitic is a software company that uses artificial intelligence to develop software products that manage medical imaging data in radiology (such as MRI, CT scans, Xray and ultrasound images) and licences such products to healthcare providers. Enlitic's products (including its current product offering and product suite under development) seek to standardise, protect, integrate, and analyse data to create the foundation of a real-world evidence platform that can improve clinical workflows, increase efficiencies, and expand capacity. Read more at enlitic.com.

Enlitic's CDIs are traded on ASX in reliance on the safe harbour provisions of Regulation S under the US Securities Act of 1933 as amended, and in accordance with the procedures established pursuant to the provisions of a no action letter dated 7 January 2000 given to ASX by the staff at the US Securities and Exchange Commission. The relief was given subject to certain procedures and conditions described in the no action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in communications such as this announcement.

Forward-looking statements

Certain statements made during or in connection with this announcement contain or comprise certain forward-looking statements regarding the Company, its projected cash flow, financial performance, its customer contracts and customer pipeline and product development. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statements and no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in product development and realisation of customer pipeline, changes in demand, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in exchange rates and business and operational risk management.

To the maximum extent permitted by law, each of the Company, its officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the applicable laws, including the ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.