Announcement Summary

Entity name

ELIXINOL WELLNESS LIMITED

Announcement Type

New announcement

Date of this announcement

24/9/2026

The Proposed issue is:
A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
EXL	ORDINARY FULLY PAID	666,666,666

Proposed +issue date

7/12/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ELIXINOL WELLNESS 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	**Registration Number**
ACN	621479794

1.3 ASX issuer code

EXL

1.4 The announcement is
New announcement

1.5 Date of this announcement

24/9/2026

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?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	27/11/2026	Estimated	No

Comments

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	27/11/2026	Estimated	No

Comments

The Company has applied to ASX for a waiver of Listing Rule 7.3.4 to permit the issue of the shares comprising the deferred consideration for transaction in separate tranches, with certain tranches to be issued more than three months after the date of the shareholder meeting approving the issue. If the waiver is not granted, the Company will consider whether the relevant Deferred Consideration Shares can instead be issued within the period permitted under Listing Rule 7.3.4, subject to the terms of the Acquisition Agreement and all applicable ASX Listing Rules and shareholder approvals.

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

EXL : ORDINARY FULLY PAID

Number of +securities proposed to be issued

476,190,476

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

The Shares comprise deferred non-cash consideration payable to the vendor for the acquisition of Vitable, as announced on 24 September 2026. The Shares will be issued in five tranches:
Tranche 1 - $312,500 on Completion.
Tranche 2 - $312,500 six months after Completion.
Tranche 3 - $625,000 12 months after Completion.
Tranche 4 - 12-month performance: up to $625,000, based 50% on Net Revenue and 50% on Direct EBITDA for the following 12 months, with Net Revenue of $6.0m-$7.0m and Direct EBITDA of nil $700,000, pro rata.
Tranche 5 - 24-month performance: up to $625,000, based 50% on Net Revenue and 50% on Direct EBITDA for the 12-month period ending 24 months after Completion, with Net Revenue of $7.0m-$10.0m and Direct EBITDA of $700,000-$1.2m, pro rata.
Shares will be issued at the floor price of $0.00525 per Share and subject to its terms, applicable law, ASX requirements and any ASX waiver

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

2,500,000.000000

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

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

EXL : ORDINARY FULLY PAID

Number of +securities proposed to be issued

190,476,190

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

Up to $1.0m in additional Consideration Shares if, within 36 months after Completion, the 20-trading-day VWAP-implied market capitalisation of EXL exceeds $20.0m. The number of Shares issued will be calculated by reference to the applicable 20-trading-day VWAP at the relevant test date, subject to the acquisition agreement, applicable law, ASX requirements and any ASX waiver.

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

1,000,000.000000

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

7/12/2026

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

Part 7F - Further Information

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

The Shares are being issued as deferred non-cash consideration for the acquisition of Vitable pursuant to the acquisition agreement as announced on 24 September 2026.

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

The Consideration Shares comprise deferred non-cash consideration for the acquisition of Vitable, as announced on 24 September 2026. The Shares will be issued in five tranches under the acquisition agreement, comprising $312,500 on Completion, $312,500 six months after Completion, $625,000 12 months after Completion, and up to $625,000 in each of the 12-month and 24-month performance tranches, subject to the applicable Net Revenue and Direct EBITDA performance conditions. An additional Platform Kicker of up to $1.0 million in Consideration Shares may be issued if the applicable market capitalisation condition is satisfied within 36 months after Completion. The deferred issues are subject to the terms of the acquisition agreement, applicable law, ASX requirements and any ASX waiver, including the Company's application for a waiver of Listing Rule 7.3.4.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)