ASX/AIM Announcement

30 October 2026

Quarterly Update and Appendix 4C - September 2026

Highlights

- Completed the divestment of the Pain Away business in September 2026, representing a significant step in the Company's strategic realignment.
- Repaid $11.79 million of borrowings during the quarter, leaving the Company with no borrowings outstanding at 30 September 2026. Cash and cash equivalents at 30 September 2026 were $5.09 million, compared with $0.86 million at 30 June 2026.
- Continued the realignment of management, operating resources and corporate costs to the requirements of the retained business.
- Board focus on existing consumer health operations and the assessment of complementary opportunities in branded consumer goods, including in consumer health, wellness, personal care and related retail categories, across online and in-store distribution channels.

Quarterly overview

Wellnex Life Limited (ASX/AIM: WNX) ("Wellnex" or the "Company") is pleased to provide its quarterly activities update and Appendix 4C for the three months ended 30 September 2026. The period was characterised by the completion of the Pain Away divestment, significant debt repayments and a transition towards a more focused operating platform.

The Board's priorities are to maintain financial discipline, align the cost base with the retained operations and consider opportunities that build on the Company's experience in developing, sourcing, marketing and distributing branded consumer products through a number of distribution channels across online and in-store platforms.

Pain Away divestment and financial restructuring

The Pain Away divestment was completed in September 2026 following shareholder approval. During the same period, Wellnex repaid $11.79 million in borrowings. Cash and cash equivalents increased to $5.09 million at quarter end, from $0.86 million at 30 June 2026. The Appendix 4C reports no financing facilities drawn or available at 30 September 2026. The Board considers that the completion of the divestment and associated financing activity provides a stronger foundation for the next stage of the Company's development.

Cash flow and operating position

Cash receipts from customers totalled $3.93 million for the quarter, compared with $5.69 million in the preceding June quarter. Net operating cash outflow for the quarter was $4.78 million, compared with a positive operating cash flow of $0.06 million in the June quarter.

Operating cash expenditure during the period included $1.49 million in administration and corporate costs, $1.36 million in interest and other financing costs, and $1.08 million in staff costs.

The September quarter includes expenditure incurred during the period related to the business transition and is not expected to reflect the ongoing operating cost structure of the retained business following the completion of the divestment and associated organisational changes. Additionally, interest and financing costs in the quarter to 30 September 2026 are non-recurring, following the repayment of borrowings. The Company is currently debt free.

The Company ended the quarter with cash and cash equivalents of $5.09 million, representing an increase of $4.22 million compared with the previous quarter.

Retained operations and consumer products strategy

Following the sale of Pain Away, Wellnex continues to focus on its retained consumer health activities and existing commercial relationships. The Board intends to leverage the capabilities developed through Wellnex's involvement in branded consumer products, including product commercialisation, brand development, retail distribution and supply relationships.

Consistent with this experience, the Company is assessing potential acquisition and strategic investment opportunities in consumer facing product businesses. Areas of interest include established brands and distribution led businesses across consumer health, wellness, personal care and adjacent consumer goods categories. In assessing opportunities, the Board will consider brand strength, customer demand, distribution reach, cash generation, operational synergies and the capital required to support sustainable growth.

Funding and outlook

At 30 September 2026, Wellnex held $5.09 million in cash and cash equivalents. As the Company has curtailed activities following the Pain Away divestment, and is aligning its management and operating teams, the Board does not expect the expenditure profile reflected in the September quarter to be repeated. In addition, the net operating cashflows for the quarter included one-off transaction costs associated with the sale of Pain Away brand. The Company will continue to manage expenditure and working capital carefully as the retained operations are repositioned.

The Board's immediate priorities are to complete the operating realignment, preserve financial flexibility, support existing commercial arrangements and progress a disciplined review of complementary consumer products opportunities. Wellnex will update shareholders on material developments in accordance with its continuous disclosure obligations.

Related-party payments

Payments to related parties and their associates included in operating cash flows were $310,773 for the quarter. These payments comprised directors' fees, executive remuneration and associated superannuation paid to directors and director-related entities in the ordinary course of business.

This ASX/AIM announcement has been authorised by the Board of Wellnex Life Limited (ASX/AIM:WNX).

The information contained within this announcement is deemed by the Company to constitute inside information pursuant to article 7 of EU Regulation 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 as amended.

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
WELLNEX LIFE LIMITED	
ABN	**Quarter ended ("current quarter")**
77 150 759 363	30 September 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	3,925	3,925
1.2	Payments for		
	(a) research and development	(87)	(87)
	(b) product manufacturing and operating costs	(3,245)	(3,245)
	(c) advertising and marketing	(750)	(750)
	(d) leased assets		
	(e) staff costs	(1,076)	(1,076)
	(f) administration and corporate costs	(1,491)	(1,491)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(1,359)	(1,359)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST refund/(paid))	(701)	(701)
1.9	**Net cash from / (used in) operating activities**	**(4,784)**	**(4,784)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	18,537	18,537

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Loan repayment from other entity	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	
2.6	**Net cash from / (used in) investing activities**	**18,537**	**18,537**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(34)	(34)
3.5	Proceeds from borrowings	2,297	2,297
3.6	Repayment of borrowings	(11,793)	(11,793)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Share applications to be refunded	-	-
3.9	Other (repayment of lease liabilities)	-	-
3.10	**Net cash from / (used in) financing activities**	**(9,530)**	**(9,530)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	862	862
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,784)	(4,784)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	18,537	18,537
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(9,530)	(9,530)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**5,085**	**5,085**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	5,085	862
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (funds held in trust)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**5,085**	**862**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	311
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Director's loan)	-	-
7.4	**Total financing facilities**	**-**	**-**
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(4,784)
8.2	Cash and cash equivalents at quarter end (item 4.6)	5,085
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	5,085
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	1.1

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

No, the operations of the business have been curtailed with the sale of the Pain Away brand during the period. The business is realigning the management and operational team to support the existing product lines it continues to sell. In addition, the net operating cashflows for the quarter included one-off transaction costs associated with the sale of Pain Away brand.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

No, the entity expects existing cash to be sufficient following the sale of the Pain Away brand, the repayment of borrowings and the reduction in its ongoing cost base.

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Yes, the entity expects to continue to meet its continued operations in its current space. Refer to 8.6.1 above for commentary on the net operating cashflows.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

30 October 2026

Date: .....

The Board of Directors

Authorised by: .....

(Name of body or officer authorising release - see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee - eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.