

WELLFULLY SHARE PLACEMENT & SHARE ISSUES

Wellfully Limited (ASX: WFL) (**Wellfully** or the **Company**) advises the issue of 21,954,549 fully paid ordinary shares (ASX: WFL) on 3 November 2022 at 2.2 cents per share following receipt of cleared funds of \$483,000 before costs. The issue of these shares was previously approved by shareholders on 27 September 2022 and is part of the Placement and Debt Restructure announced on 10 October 2022.

As previously announced, the Company will be seeking shareholder approval at its 25 November 2022 Annual General Meeting for the issue of 9,090,910 shares and 9,090,910 attaching options to Mr Paul Peros, Chairman and CEO of the Company. The Company will also be seeking approval for the issue of 97,587,365 free attaching options to the placement shares as well as for the issue of 15,000,000 Broker options. (refer ASX announcement dated 21 October 2022 for further details).

In addition, the Company has also agreed to issue 772,724 shares (for a total of \$16,999.93) on the same terms as those issued under the 10 October 2022 announced Placement. The Company will accordingly also be issuing a further 772,724 free attaching options with an exercise price of 3.3 cents and an expiry date of 3 years from the date of issue. These shares and options will be issued under the Company's existing 15% placement capacity under Listing Rule 7.1. The additional placement was made to certain existing shareholders who are professional, sophisticated and section 708 exempt investors, none of whom are Directors or Related Parties. The funds raised will be used for the same purposes as those noted in the 10 October 2022 Placement.

The Company is also pleased to advise that it had entered into a contractor agreement with Dyamond Trading and Consulting Pty Ltd (**Dyamond**) for the provision of investor relation services, including social and business media. For their services, Dyamond would be remunerated as follows:

- (a) 5,000,000 fully paid ordinary shares to be issued immediately after the completion of the Placement;
- (b) 5,000,000 fully paid ordinary shares to be issued subject to the Company's share price increasing by at least 20% from the Placement price of 2.2 cents by 22 November 2022; and
- (c) 10,000,000 unquoted options exercisable at the Placement price of \$0.022. The options will be unquoted, expiring 3 years from the date of issue. Any

Directors
Mr Paul Peros
Mr Steven Schapera
Mr Jeffrey Edwards

CEO
Mr Paul Peros
Company Secretary
Mr Henko Vos

Registered Office
284 Oxford Street
Leederville
Western Australia
6007

Contact
Tel: +61 8 9443 3011
www.wellfully.net
ABN: 72 056 482 636

shares issued on conversion will also be subject to a voluntary escrow period of 12 months from the date of conversion,

(Dyamond Securities).

The issue of the Dyamond shares and options will be made utilising the Company's existing 15% placement capacity under Listing Rule 7.1. Dyamond is an existing shareholder of the Company but is not a party otherwise noted in Listing Rule 10.11. Wellfully anticipates that turning around sentiment on social and business media forums could have a positive impact on the Company

A summary of the terms of the agreement is set out in Annexure A below.

Annexure A – Key Terms of Contractor Agreement with Dyamond

On 22 August 2022, Wellfully Limited entered into a contractor agreement (**Agreement**) with Dyamond Trading and Consulting Pty Ltd (**Dyamond**).

Key terms of the Agreement are:

- (a) 6 months engagement commencing on 22 August 2022, which may be terminated by the Company by giving 14 days' notice; and
- (b) Dyamond will provide investor relation services to Wellfully and ensure that there is a robust monitoring of social and business media forums, and where appropriate, correcting any misleading or inaccurate statements made on those forums, thereby ensuring that the information posted in these forums is accurate and not misleading with respect to the Company's business and operations; and
- (c) in exchange for the services provided, instead of paying a cash fee to Dyamond, Wellfully has agreed to issue the Dyamond Securities.

The Agreement also include standard terms and conditions typically found in similar agreements.

ABOUT WELLFULLY

Wellfully is a fully integrated, science-based wellness company. In addition to our own-brands, RÉDUIT and SWISSWELL, we also offer a portfolio of proprietary technologies and support partners by providing IP and expertise in magnetic array design, feasibility and efficacy, and claims testing, engineering and production.

Directors

Mr Paul Peros
Mr Steven Schapera
Mr Jeffrey Edwards

CEO

Mr Paul Peros

Company Secretary

Mr Henko Vos

Registered Office

284 Oxford Street
Leederville
Western Australia
6007

Contact

Tel: +61 8 9443 3011
www.wellfully.net
ABN: 72 056 482 636

For personal use only

ABOUT WELLFULLY'S TECHNOLOGIES

Wellfully has developed a number of physical enhancement technologies based on the interactions between ingredient molecules and weak atomic forces, positioning the Company as a world leader in the science of magnetic fields as they relate to drug or active-ingredient delivery.

The first of Wellfully's magnetic technologies was the Magnetic Microarray. Complex 3-D magnetic fields, produced by low-cost microarray film, influence the movement and penetration through the skin of drugs, active ingredients and formulations at the molecular level. This was licensed and commercialised in 2014.

The second magnetic technology, the Programmable Array technology, employs powered electromagnetic fields that can be altered to suit individual consumer's skincare needs. This was licensed for skincare applications in 2020.

The third magnetic technology uses magnetic fields to alter the wettability of a surface, substantially enhancing contact between liquid and solids. Magneto-Wetting underpins the Company's current developments in haircare, skincare and surface hygiene, in conjunction with Wellfully's recently developed Ultrasonic Misting technology. International patents have been filed.

FORWARD-LOOKING STATEMENTS

This announcement contains certain "forward-looking statements" concerning Wellfully. Where Wellfully expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

Forward-looking statements provided in this announcement are based on assumptions and contingencies which are subject to change without notice. Such forward-looking statements including statements regarding intentions, planned events and potential results are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements, and there are risks associated with Wellfully and the industry which may affect the accuracy of the forward-looking statements. Wellfully does not undertake any obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of this

Directors
Mr Paul Peros
Mr Steven Schapera
Mr Jeffrey Edwards

CEO
Mr Paul Peros
Company Secretary
Mr Henko Vos

Registered Office
284 Oxford Street
Leederville
Western Australia
6007

Contact
Tel: +61 8 9443 3011
www.wellfully.net
ABN: 72 056 482 636

For personal use only

announcement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

This release has been issued with the authorisation of the Board.

Henko Vos
Company Secretary
Wellfully Limited

For personal use only

Directors

Mr Paul Peros
Mr Steven Schapera
Mr Jeffrey Edwards

CEO

Mr Paul Peros

Company Secretary

Mr Henko Vos

Registered Office

284 Oxford Street
Leederville
Western Australia
6007

Contact

Tel: +61 8 9443 3011
www.wellfully.net
ABN: 72 056 482 636