

ASX ANNOUNCEMENT



03 December 2024

ACQUISITION OF REAL THING ENTERTAINMENT PTY LTD NOT PROCEEDING

Hexima Limited (**HXL** or **the Company**) advises that the proposed acquisition of RealThing Entertainment Pty Ltd (**RealThing**) as announced on 24 July 2024 will not be proceeding.

The previously proposed acquisition was subject to conditions precedent outlined in the 24 July 2024 announcement, including shareholder approvals and raising capital as part of re-compliance with the ASX Listing Rule Chapter 1 and 2 admission requirements.

The Board is unable to have sufficient confidence that the conditions precedent will be able to be satisfied, including that the requisite level of capital would be able to be raised, or the general meeting arranged to be held and the other re-compliance requirements completed, before the conditions precedent satisfaction date (which was previously extended to 16 December 2024 as announced on 27 September 2024), or within a reasonable period thereafter. The Board has formed the view that committing funds to complete the process for calling the general meeting to seek the approvals would not be appropriate in those circumstances. Accordingly, after Board consideration, the Company has given notice of termination of the share sale agreement to RealThing and the vendors in accordance with the provisions of the agreement relating to the conditions precedent.

Under the terms of the previously proposed acquisition, no exit or break fees are payable by the Company.

As announced on 23 October 2024 the Company is exploring opportunities with regard to the biotech IP portfolio in which the Company retains royalty rights. The Company may also consider alternatives that may be or become available to it and anticipates seeking further opportunities. Further announcements will be made according to developments.

As disclosed in the September 2024 quarterly activities report released to ASX on 30 October 2024 the Company closed the quarter with a total cash balance of just under \$2 million.

As the previously proposed acquisition will not be proceeding, a general meeting for the resolutions referred to in the announcement of 24 July 2024 including for a consolidation of shares, approvals for the transaction and capital raising required under the listing rules and Corporations Act, and proposed name change, or associated matters will not be required to be called.

Appendix 3Bs cancelling the previous appendices lodged for the previously proposed share issues are being released in conjunction with this announcement. An Appendix 3A.3 cancelling the previously proposed share consolidation was released on 24 September 2024.

HEXIMA LIMITED

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This announcement is authorised for release to ASX by the Board of Hexima Limited

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