

WELLFULLY PLACEMENT AND SHARE PURCHASE PLAN

Wellfully Limited (ASX: WFL) (**Wellfully** or the **Company**) is pleased to announce it has received firm commitments for a placement of fully paid ordinary shares in the Company (**Shares**) to professional, sophisticated and section 708 exempt investors to raise a total of \$288,000 (before costs) at an issue price of \$0.08 per Share (**Placement**).

In addition, the Company has resolved to proceed with raising up to \$3,000,000 by offering Shares to existing eligible shareholders with a registered address in Australia or New Zealand via the opportunity to participate in a Share Purchase Plan (**Plan**).

- **The Placement and the Share Purchase Plan are, together, part of the funding strategy presented at the last investor call. They serve primarily to give the Company various funding options to facilitate the communicated development and growth goals of the Company**
- **The Company has received firm commitments for a placement of Shares to professional, sophisticated and section 708 exempt investors to raise a total of \$288,000**
- **Additionally, the Company is proceeding with raising up to \$3 million by offering shares to eligible shareholders through a Share Purchase Plan**

PLACEMENT: A total of 3,600,000 Shares will be issued under the Placement, utilising the Company's additional 10% placement capacity under Listing Rule 7.1A. The Placement has been made to certain existing shareholders who are professional, sophisticated and section 708 exempt investors, none of whom are Directors or Related Parties.

SHARE PURCHASE PLAN: The Plan recognises the continued support of the Company's existing shareholders and passes on a 6% discount by avoiding involvement of Brokers (see below).

Directors

Mr Paul Peros
Mr Antonio Varano
Mr Steven Schapera
Mr Jeffrey Edwards
Mr Anton Eaton

CFO

Mr Sergej Dolezil

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

The details of the Plan are as follows:

- The Plan entitles eligible shareholders to purchase up to \$30,000 worth of Shares at a per Share issue price which represents a 6% discount to the volume weighted average price of the Shares over the last 5 days of the Plan offer period on which sales of Shares are recorded.
- Eligible shareholders in Australia and New Zealand will have a choice of subscribing for Shares in a parcel with a dollar amount of A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000.
- The Company desires to have flexibility with its funding options. Both the Placement and the Plan complement the recently announced GEMS facility, giving the Company various options to access the growth capital needed to execute the following development goals:
 - RÉDUIIT:
 - o Expand the commercial presence across 2,300 preferred points-of-sale with selected premium beauty retailers;
 - o Complete the RÉDUIIT range across devices, pods and enhanced delivery patches.
 - SWISSWELL:
 - o Optimise the manufacturing process and improve supply-chain alignment of Swisswell patches to shorten lead times, speed up production, and lower manufacturing costs.;
 - o Extension of product range across other joint and tissue pain applications;
 - o Secure commercial presence across 14,300 preferred points-of-sale in health and wellness retail outlets.
 - Development of existing, and new, industry collaboration projects scaling the Company's product and industrial platforms; and.
 - For general working capital purposes.
- The proposed timetable for the Plan is detailed below however the Directors reserve the right to vary the dates and times without notice.

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Key Date	Event	Description
Monday, 9 May 2022	Record Date	Date on which the Company determined the eligible shareholders.
Tuesday, 10 May 2022	Announcement	Share Purchase Plan announced and Appendix 3B lodged
Friday, 13 May 2022	Despatch Plan Documentation	Share Purchase Plan offer materials dispatched to eligible shareholders
Friday, 13 May 2022	Opening Date	Share Purchase Plan opens
Tuesday, 31 May 2022	Closing Date	Share Purchase Plan closes. Applications must be received by 4pm Australian Western Standard Time on the Closing Date
Thursday, 2 June 2022	Announcement	Announcement of results
Friday, 3 June 2022	Issue Date	Shares issued and Appendix 2A lodged

- The number of Shares that will be issued under the Plan will equal the dollar amount raised from registered holders divided by the issue price. As examples only, and assuming the Plan is fully subscribed, the Company would issue 37,500,000 or 18,750,000 new shares at issue prices of \$0.08 or \$0.16 respectively.
- Registered holders of fully paid ordinary shares in the Company at 5pm Australian Western Standard Time on 9 May 2022 with a registered address in either Australia or New Zealand will be eligible to participate in the Plan. However, investors who hold their shares via Australian or New Zealand nominees but are not themselves residents of Australia or New Zealand will not be eligible to participate in the Plan. In particular, US residents will not be able to participate.
- The Directors reserve the right to issue fewer Shares than eligible shareholders apply for.
- The Plan is also being offered to eligible shareholders who are custodians to participate in the Plan on behalf of eligible beneficiaries, subject to the terms and conditions of the Plan, which will be set out in the Plan offer document.

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- The issue of Shares under the Plan is not underwritten and will not require shareholder approval.

Full details of the Plan, including the terms and conditions of the offer and an application form will be sent to eligible shareholders on or around 13 May 2022. Eligible shareholders are encouraged to read this information before applying to participate in the Plan.

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.

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.

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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 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.

- Ends -

For more information:

Matthew Wright

NWR Communications

E: matt@nwrcommunications.com.au

Ph: +61 451 896 420

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