

ASX Market Announcement



Binding Term Sheets Executed – Strategic Acquisitions of Ellerfield Wealth Pty Ltd and Walker Capital Private Wealth Pty Ltd

Melbourne Australia, 5 June, 2025: Genetic Technologies Limited (ASX: GTG, “Company”, “GTG”) is pleased to announce the execution of **binding term sheets** for the acquisition of an established financial planning business and an Australian Financial Service License (AFSL) (Proposed Transaction):

- 1. Ellerfield Wealth Pty Ltd**
- 2. Walker Capital Private Wealth Pty Ltd**

Executive Chairman and Managing Director Michael Walker currently owns 51% of the issued shares of Ellerfield Wealth Pty Ltd and 100% of the issued shares of Walker Capital Private Wealth Pty Ltd.

These transactions represent a significant milestone for the Company to transition into a diversified financial services group, providing a robust foundation for growth in the wealth management sector.

Acquisition 1: Ellerfield Wealth Pty Ltd

- **Structure:** Share sale of 100% equity in Ellerfield Wealth Pty Ltd.
- **Consideration:** \$7.0 million paid fully in Company Shares. The Company intends to undertake a share consolidation and therefore the number of shares to be issued is currently unknown
- **Valuation Basis:** Independent valuation by WMS Advisory of \$7.0 million.
- **Conditions Precedent:**
 - ASX considerations and shareholder approvals
 - Reinstatement to the Official List of the ASX
 - Satisfactory completion of due diligence
 - Completion of associated capital raising

Acquisition 2: Walker Capital Private Wealth Pty Ltd

- **Structure:** Share sale of 100% equity in Walker Capital Private Wealth Pty Ltd.
- **Consideration:** \$840,000 paid fully in Company Shares. The Company intends to undertake a share consolidation and therefore the number of shares to be issued is currently unknown
- **Valuation Basis:** Independent valuation by WMS Advisory of \$840,000.
- **Conditions Precedent:**
 - ASX considerations and shareholder approvals
 - Reinstatement to the Official List of the ASX
 - Satisfactory completion of due diligence
 - Completion of associated capital raising

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Strategic Rationale

These acquisitions position Genetic Technologies Limited to pivot and scale into a national wealth advisory business, with a combined client base generating recurring revenue and operational infrastructure primed for integration. The acquisitions align with Genetic Technologies new long-term strategy to become a leading financial services firm in Australia, leveraging organic growth and acquisition opportunities.

Both acquisitions are subject to customary regulatory and shareholder approvals. The Company will provide further updates as it progresses toward completion and ASX reinstatement.

Suspension and re-compliance

The Company has received confirmation from ASX that the Proposed Transaction constitutes a change in the nature and a scale of GTG's activities. Accordingly, shareholder approval will be required (Listing Rules 11.1.2) and the Company must re-comply with all the requirements of Chapters 1 and 2 of ASX Listing Rules (Listing Rule 11.1.3) before it completes the Proposed Transaction.

The Company is yet to make an application for in-principal advice for suitability for re-admission to the official list under ASX Listing Rules 1.1 condition 1 and 1.19 and the acquisitions have not yet been considered by the Listings Suitability Committee. As part of the Company's plans to re-comply with the ASX Listing Rules it intends, subject to receipt of shareholder approval, to conduct an equity raise under a full form prospectus. Further details of the equity raise will be provided in due course.

If the Company's shareholders do not approve the Proposed Transaction or the Company does not satisfy the requirements to re-comply with the Listing Rules, the Proposed Transaction will not proceed. ASX has absolute discretion in deciding whether or not to re-admit the Company to the Official List and to re-instate quotation of its securities. Investors should take account of these uncertainties in deciding whether or not to buy the Company's securities, which are currently suspended from quotation.

- END -

Authorised for release by the Board of Directors.

For inquiries, contact:

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Forward Looking Statements

This announcement may contain forward-looking statements about the Company's expectations, beliefs or intentions regarding, among other things, statements regarding the expected use of proceeds. In addition, from time to time, the Company or its representatives have made or may make forward-looking statements, orally or in writing. Forward-looking statements can be identified by the use of forward-looking words such as "believe," "expect," "intend," "plan," "may," "should" or "anticipate" or their negatives or other variations of these words or other comparable words or by the fact that these statements do not relate strictly to historical or current matters. These forward-looking statements may be included in, but are not limited to, various filings made by the Company with the U.S. Securities and Exchange Commission, press releases or oral statements made by or with the approval of one of the Company's authorized executive officers. Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. As forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause the Company's actual results to differ materially from any future results expressed or implied by the forward-looking statements. Many factors could cause the Company's actual activities or results to differ materially from the activities and results anticipated in such forward-looking statements as detailed in the Company's filings with the Securities and Exchange Commission and in its periodic filings with the ASX in Australia and the risks and risk factors included therein. In addition, the Company operates in an industry sector where securities values are highly volatile and may be influenced by economic and other factors beyond its control. The Company does not undertake any obligation to publicly update these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.