

ASX ANNOUNCEMENT

Elixinol Raises \$2.5m via Well Supported Placement

8 September 2025: **Elixinol Wellness Ltd** (ASX: EXL) ("**EXL**," "**Elixinol**," or "**the Company**") is pleased to announce the successful completion of a two-tranche placement to raise \$2.5 million (before costs) from professional and sophisticated investors under sections 708(8) and 708(11) of the Corporations Act (**Placement**).

Highlights

- Well supported two-tranche placement raising \$2,500,000 (target of \$2.0 million).
- Strong support from existing and new investors, including institutional, family office and high net worth participants.
- Priced at \$0.0135 per share, including a 1:1 option (\$0.02 exercise price, expiring 2 years from date of issue).
- Appointment of Gavin Evans as strategic advisor.
- Leading Melbourne boutique, Peak Asset Management, acted as lead manager to the placement.

Use of Proceeds

Funds raised will provide Elixinol with working capital to support inventory growth, streamline operations, and deliver its strategy of simplifying the business (including SKU rationalisation), shifting to higher-margin channels, and achieving sustained profitability.

Appointment of Strategic Advisor

The Company also announces the appointment of **Gavin Evans as Strategic Advisor** to support the next phase of its transformation. Gavin has a proven track record in building profitable, vertically integrated food businesses and will assist Elixinol in resetting its operations following recent acquisitions.

Elixinol CEO, Natalie Butler, said: *“The strong response to this placement demonstrates clear investor confidence in Elixinol’s brands and reset strategy. This funding underpins our next phase of execution: cost control, system improvements, SKU rationalisation, and channel optimisation. With Gavin Evans recently appointed as a Strategic Advisor, we are well placed to further realign operations for profitable growth.”*

Key Terms and Timetable

- **Structure:** Two-tranche placement to professional and sophisticated investors.
- **Pricing:** \$0.0135 per share with 1:1 free attaching option exercisable at \$0.02, expiring two years from date of issue expiry (**New Options**).

- **Settlement:** Tranche 1 settlement and allocation is expected by 12 September 2025.
- **Shareholder approval:** Tranche 2 and all attaching options (Tranche 1 and 2) will be subject to shareholder approval in accordance with ASX Listing Rules.
- **Listing of Options:** Application will be made to ASX for quotation of the options, subject to shareholder approval and ASX requirements.
- **EGM:** The Company will convene the EGM as soon as practicably possible.

A total of 185,185,185 new ordinary shares and 185,185,185 New Options are to be issued pursuant to the Placement. Tranche 1 of the Placement was conducted utilising the Company's available capacity under ASX Listing Rules 7.1, 24,650,000 ordinary shares, and 7.1A, 22,150,000 ordinary shares. In accordance with ASX Listing Rules, shareholder approval will be sought for Tranche 2 ordinary shares (138,385,185 shares) and all New Options at a forthcoming EGM. All shares issued under the Placement will rank equally with existing ordinary shares from their date of issue. The Appendix 3B's for the proposed issue of securities under the Placement will follow this announcement.

Lead Manager

Peak Asset Management Pty Ltd acted as Lead Manager to the placement and will be paid a 6% capital raising fee in cash for their assistance with the Placement. The capital raising fee is to be calculated on the total gross amount raised under the placement.

Investor Presentation

The investor presentation used in connection with the Placement is attached to this announcement and provides further details on Elixinol's strategy, recent performance, and outlook.

Authorised for release by the Board of Elixinol Wellness Limited.

For further information, please contact:

Natalie Butler, Chief Executive Officer and Executive Director
natalie.butler@elixinolwellness.com

For more information visit Elixinol Wellness Investor Hub <https://investorhub.elixinolwellness.com>

About Elixinol Wellness

Elixinol Wellness Limited (ASX: EXL) is a leader in the global hemp industry, innovating, marketing, and selling hemp and other plant-derived food, skincare, and nutraceutical products.

In Australia, Elixinol Wellness operates a vertically integrated business which produces, manufactures, and distributes a range of highly complementary products delivered across four verticals – human nutrition, human wellness, pet wellness and superfood ingredients. These products are sold under brands including Hemp Foods Australia, Mt Elephant, The Healthy Chef, Ananda Food, Soul Foods and Field Day and are sold

through grocery, wholesale, and e-commerce channels. The Australian Superfood Co also supplies Australian natives and superfood ingredients to white label customers as well as food, beverage, and beauty manufacturers.

Elixinol USA sells high quality Elixinol branded hemp and other plant-derived nutraceutical and skincare products.

See more at www.elixinolwellness.com

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INVESTOR PRESENTATION

Adviser Appointment & Capital Raise Overview

September 2025



A Sustainable Nutrition Company

Important Notice & Disclaimer

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This Presentation is current as at 4 September 2025



New Strategic Advisor – Gavin Evans

Harnessing foundations and driving profitable growth

- Founder of Openway Food Co, built into a leading better-for-you food platform
- Proven architect of vertically integrated, category-leading business models
- Deep experience in growth execution, M&A, and brand building
- Strong industry relationships across the supply chain, retail, distribution, and investment sectors
- Track record of transitioning Australian food companies into profitable, growth hubs
- Brings stringent financial discipline and operational know-how to shape Elixinol's next phase
- Refocusing on Hemp & Wellness in Australia: Review of US Business including possible divestment.
- Right-Sizing the Business: Aligning cost base to core revenue drivers.
- Targeted Revenue Growth: Scalable, high-margin categories.
- Disciplined Brand & Cost Management: Sharper execution to move to profitability.



New Executive management team with broad industry experience

CEO and CFO recently appointed

Natalie Butler
Executive Director and CEO

25 years industry experience, previous positions include GM Tom Organics, GM Marketing TSN and L'Oreal



Adam Dimitropoulos
Chief Financial Officer

25 years finance experience, previous positions include CFO at MS Pharma, VP FPA at Stada, Finance & Ops at Amneal, and VP Finance at Actavis



Mitchell Costin
Operations Director

15+ years operations and supply chain experience.



Jessica Gomes
GM Americas and Digital

20+ years driving global brand growth in the ecommerce space



Peter Gibson
Sales Director

25 years international FMCG sales leadership



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Elixinol Wellness – A Sustainable Nutrition Company



Who are we

Elixinol Wellness is an integrated sustainable nutrition company with presence in Australia and North America.

Established in 2014, growing presence through own established manufacturing site and CMO partners, supported by B2B and e-commerce sales and marketing organisation.

Why are we different

Leveraging our own brand equity together with acquired brands, allowing Elixinol to build a sustainable business.

Broad branded product portfolio covering clean nutrition and wellness products, wholefood baking mixes, supplements, CBD-focused nutraceuticals, hemp-based products and wholefood pet supplements.

**Elixinol
Wellness**

A Sustainable Nutrition Company



House of Brands

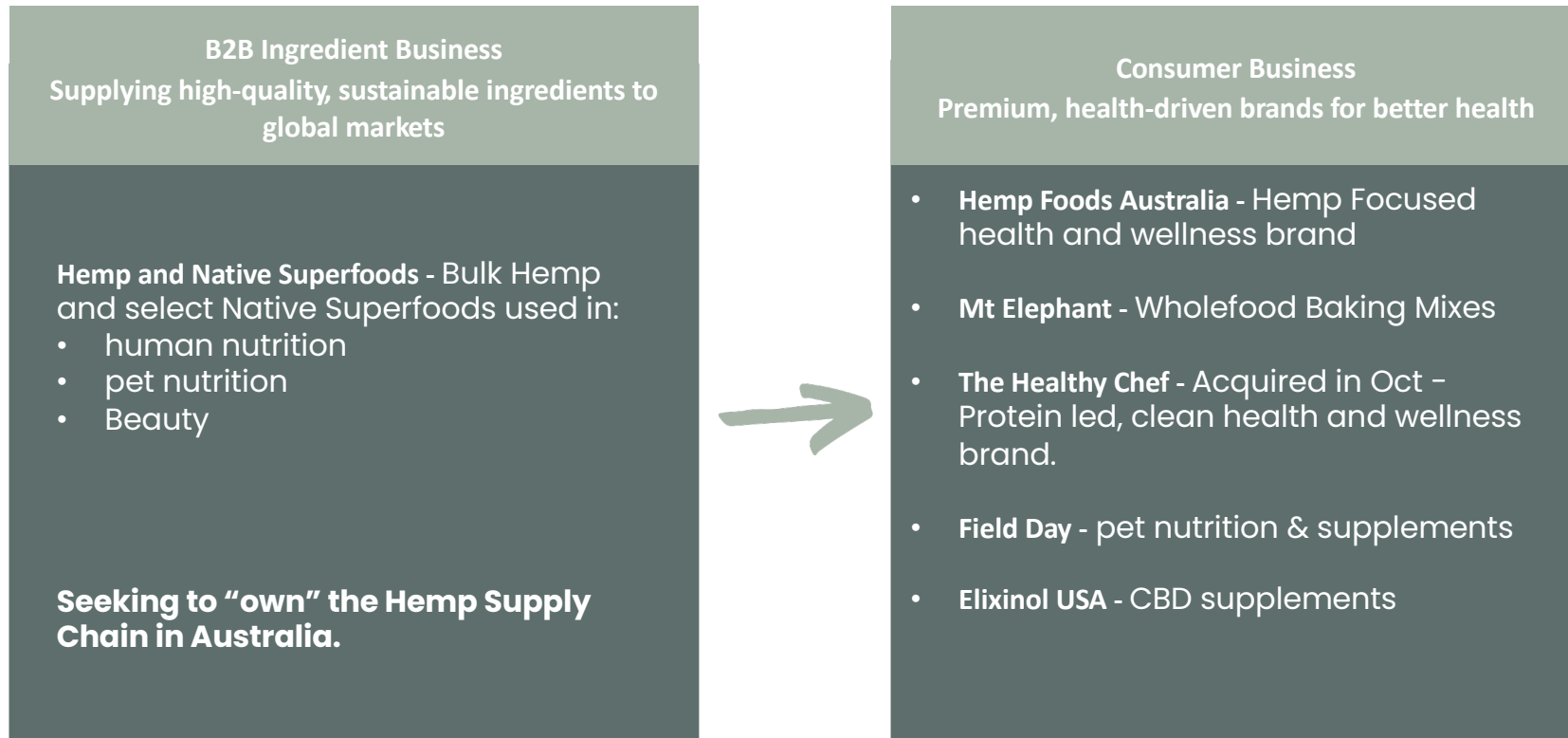
We create clean & healthy products & ingredients that improve our customers' lives



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Unlocking the Future of Hemp & Sustainable Nutrition

Two Business Verticals: One Synergistic Model



The synergy between these verticals ensures that our ingredients fuel our consumer brands while also serving the broader market, reinforcing our position as a market leader in sustainable, plant-based nutrition.

Key branding supporting existing and new product introductions

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BYRON BAY BORN 1999
Hemp Foods
AUSTRALIA



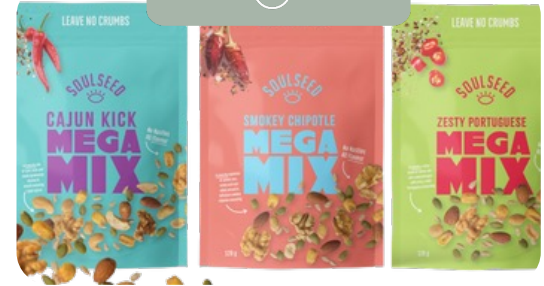
Hemp Ingredients & Nutrition

MT. ELEPHANT



Wholefood Baking Mixes

SOULSEED



Healthy Savoury Snacking

HEALTHY CHEF



Clean Supplements & protein

elixinol



CBD Supplements

Field Day



Pet Nutrition & Supplements



B2B and B2C Sales and Marketing Capabilities

Retail partners, direct to consumer through e-commerce and white label products

Woolworths 

coles

macrö
wholefoods market®

COSTCO®
WHOLESALE


the source
BULK FOODS

 shopify

amazon

HARRIS FARM
MARKETS

petcircle

GO
VITA

 Stance
— EQUITEC



EST 2012
Remedy


KOKOBLACK
COFFEE & DESSERTS

 SCALZO



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Leaders in Hemp manufacturing with own facility



Own manufacturing site located in Newtown, Geelong

Purpose built hemp grain dehulling line with best-in-class yields

- Input grain capacity of 500 tonnes
- Output capacity of 250 tonnes dehulled seeds

Organic certified packing lines, with capacity of

- 500k oil bottles
- 500k seed pouches
- 250k protein pouches
- 125k manual filled mixed products

Accreditations include:



Note: Capacity based on single shift per annum



Disciplined & Focused Path to Profitability



Key Focus areas to accelerate improvements:

- **Targeted Revenue growth** focused attention on top 5 Revenue growth opportunities.
- **Right size the business** Simplified operations & Systems
- **Decisive Cost Cutting** In progress throughout Q3.
- **Reduced reliance on trade and debtor finance** Estimated 350K savings
- **Direct Sourcing from Farmers** Cutting out intermediaries to improve margins, secure supply chains, and increase farmer profits.
- **Automated Packaging Line** to gain final competitive advantage in hemp space. Vertical integration.





Fueling the growth of our consumer brands

Each of our consumer brands is at a critical growth inflection point:

Hemp Foods Australia – The leading hemp nutrition brand in Australia; next step accelerate a nationwide education to further drive mainstream adoption & explore export opportunities in Asia.

Mt Elephant – New market leading products in development including Australia’s first sustainable pancake shaker. Investment will drive scale and retail presence.

Field Day – Large export potential; funding needed to secure stock and launch new SKUs.

The Healthy Chef – From a profitable base, THC is already showing post-acquisition growth. Plan to double digital budget in 2025, five new products launching, and a strategic pathway into retail.

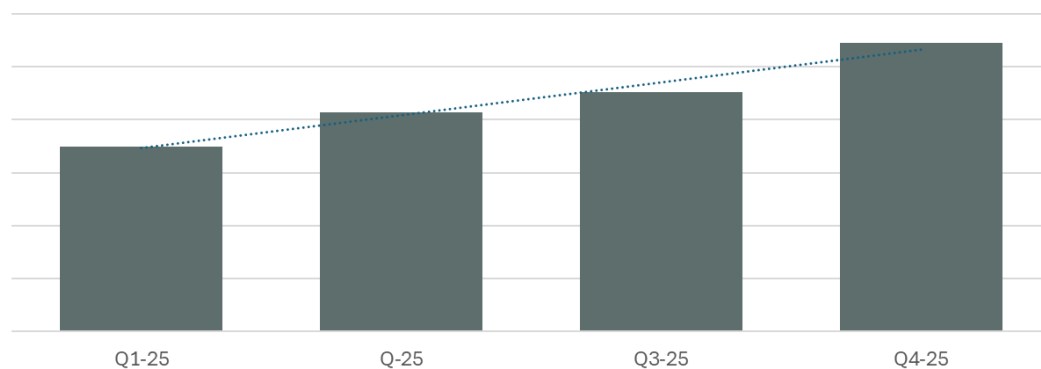
Elixinol USA – Now profitable and primed for expansion or divestment.



2025 Revenues and Operating EBITDA by Quarter

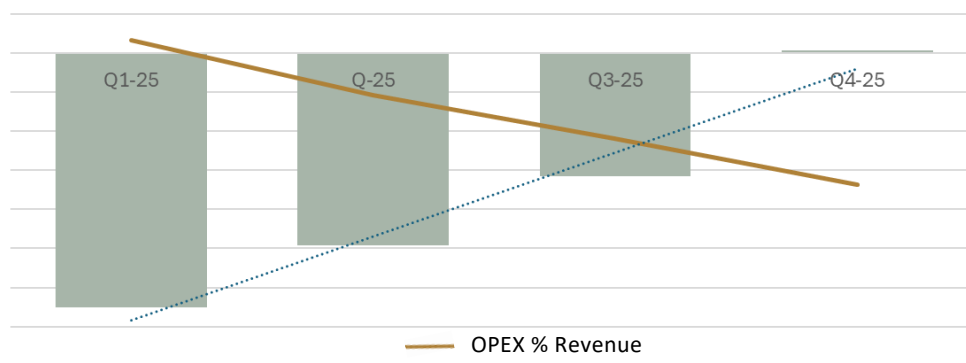
Pivot to profitability in Q4-2025

Revenues



- Revenues continue to grow quarter on quarter
- Second half traditionally stronger (Q4 black Friday and Xmas)

Operating EBITDA



- Moving to sustainable profitability:
- Q3-25 transitional Quarter
 - Q4-25 onwards profitable
 - Operating Expenses reducing as a % of revenues, benefiting from operational leverage



H1 2025 Unaudited Financials

Profit & Loss

	A\$'000
Revenues	7,642
Cost of Goods Sold	(4,787)
Gross Profit	2,855
Gross Margin	37%
Distribution	(726)
Sales & Marketing	(974)
Employee benefits	(2,145)
General & Admin	(1,230)
Operating expenses	(5,075)
Operating EBITDA	(2,220)

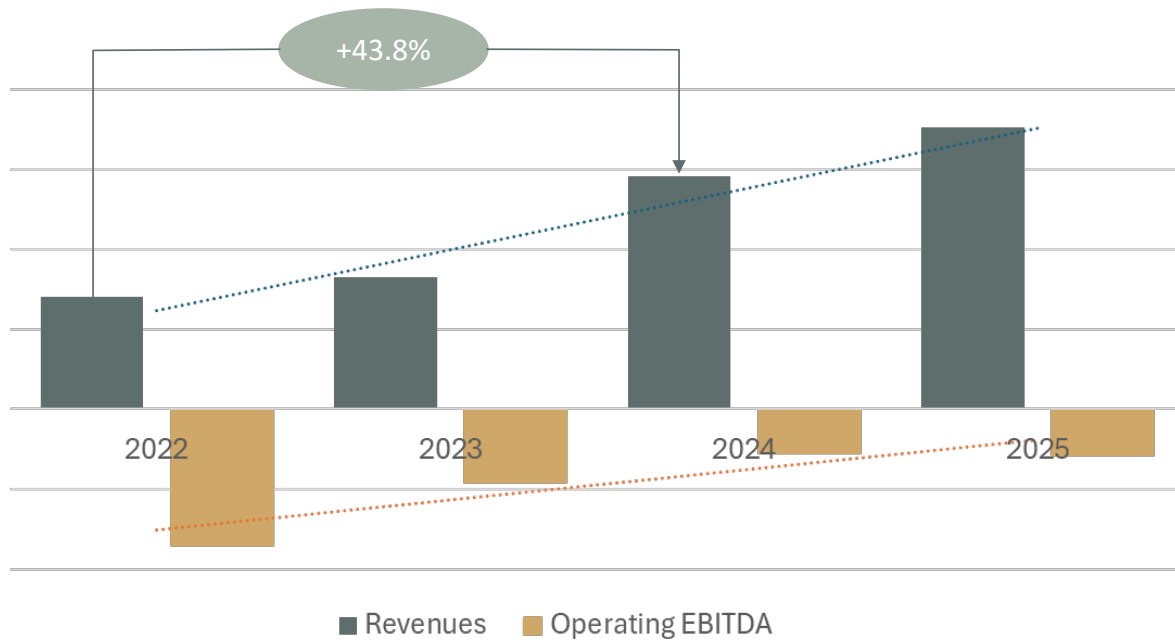
Balance Sheet

	A\$'000		A\$'000
Cash & Cash equivalents	1,087	Trade & Other Payables	2,153
Trade and Other Receivables	1,251	Borrowings	2,493
Inventories	2,891	Provisions & Accrued Expenses	1,309
Other Current Assets	730	Other current liabilities	555
Current Assets	5,959	Current Liabilities	6,510
Propert, plant, equipment	791	Borrowings	392
Intangibles	5,950	Contingent consideration	2,601
Deferred Tax	3,590	Other Non Current Liabilities	112
Other Non Current Assets	289	Non Current Liabilities	3,105
Non Current Assets	10,620		
Total Assets	16,579	Total Liabilities	9,615
		Equity	6,964

- H1 revenue is seasonally softer, with a stronger uplift expected in H2 from the Q4 cyber sale period.
- Some retail sales opportunities have shifted into later periods due to market conditions.
- Q1 margin impact was temporary, driven by one-off issues in grain supply and Mt Elephant product inputs.



Revenue and Operating EBITDA evolution



- Revenue CAGR of +43.8% from 2022 to 2024
- Growth to continue, though at a slower pace as focus shifts to profitability
- EBITDA trending upward, with positive outlook for 2026 driven by operational leverage as expenses grow slower than revenue



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Source & Use of Funds

Sources	A\$m
Placement	2.5
Total Sources	2.5

Uses	A\$m
Stock Purchases (current & future)	1.3
Clear Legacy Administration Payments	0.4
Restructuring	0.1
Working Capital	0.7
Total Uses	2.5





Capital Raise Structure

Structure

- Up to **\$2.5 million** to be raised via a **two-tranche private placement** (“Placement”).
- Investors will receive **ordinary shares** in Elixinol.

Pricing

- Shares to be issued at a **25% discount** to the 15-day VWAP (volume weighted average price).

Options

- For every 1 share issued, investors will receive **1 free-attaching option**.
- Option terms: **\$0.02 strike price** (TBC confirmed based on issue price).
- **2 year expiry** from the date of issue.

Use of Funds

- Strengthen balance sheet and provide growth capital to support Elixinol’s strategic initiatives.



ASX - Market Capital Comparable

Name	Code	Market Cap (mm)	Reported Revenue	Enterprise Value (mm)	EV / Revenue
TasFoods Limited (ASX:TFL)	ASX:TFL	\$ 3	\$ 46	\$ 11	0.2 x
Pure Foods Tasmania Limited (ASX:PFT)	ASX:PFT	\$ 4	\$ 7	\$ 9	1.2 x
Elixinol Wellness Limited (ASX:EXL)	ASX:EXL	\$ 4	\$ 15	\$ 5	0.3 x
Oliver's Real Food Limited (ASX:OLI)	ASX:OLI	\$ 5	\$ 27	\$ 31	1.2 x
Wide Open Agriculture Limited (ASX:WOA)	ASX:WOA	\$ 11	\$ -	\$ 10	141.5 x
Maggie Beer Holdings Limited (ASX:MBH)	ASX:MBH	\$ 21	\$ 90	\$ 15	0.2 x
Noumi Limited (ASX:NOU)	ASX:NOU	\$ 43	\$ 590	\$ 580	1.0 x
Mad Paws Holdings Limited (ASX:MPA)	ASX:MPA	\$ 55	\$ 28	\$ 55	2.0 x
FFI Holdings Limited (ASX:FFI)	ASX:FFI	\$ 58	\$ 58	\$ 62	1.1 x
Fluence Corporation Limited (ASX:FLC)	ASX:FLC	\$ 73	\$ 83	\$ 89	1.1 x
Farm Pride Foods Limited (ASX:FRM)	ASX:FRM	\$ 76	\$ 97	\$ 111	1.1 x
SPC Global Holdings Ltd (ASX:SPG)	ASX:SPG	\$ 79	\$ 235	\$ 344	1.5 x
Retail Food Group Limited (ASX:RFG)	ASX:RFG	\$ 102	\$ 138	\$ 202	1.5 x
Bubs Australia Limited (ASX:BUB)	ASX:BUB	\$ 138	\$ 80	\$ 128	1.6 x
Average for the sector		\$ 2,851	\$ 4,971	\$ 4,061	6.8 x



Transaction & Allocation timetable

TIMETABLE*	
Term Sheet Available	Thursday 4 September 2025
Bids Due (Eligible Investors*)	Thursday 4 September 2025
Allocation Advised	Friday 5 September 2025
Funds Due	Wednesday 10 September 2025
Holdings Allocated T1	Friday 12 September 2025
EGM to approve T2 and Listed Options	October 2025
Note*: This timetable is indicative only and is subject to change without notice. All dates and times refer to AEST	



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Thank you