

ACN 168 751 746

24 September 2025

ASX Compliance

**By Email: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)**

Dear ASX Compliance,

**Rewardle Holdings Limited (RXH): ASX Aware Letter**

We refer to the ASX Aware Letter dated 17 September 2025 and respond to the numbered questions as follows:

1. As a small proprietary company CloudHolter is not required by the Corporations Act to prepare audited accounts or provide Tier 1 disclosures. Based on the cost of preparing Tier 2 disclosures CloudHolter decided to provide Tier 2 disclosures. RXH considers that this is appropriate.

1.1.RXH does not expect that CloudHolter would be able to conduct an IPO by 31 December as CloudHolter has not commenced the process of preparing for an IPO apart from signing a mandate as discussed below. RXH has been advised however that if Tier 1 disclosures for FY25 accounts are required it is a relatively simple process to add these disclosures as part of the preparation for an IPO.

1.2 RXH's status as a publicly listed company does not impact CloudHolter's reporting tier as determined by the AASB's tiering framework, under which Tier 2 provides general purpose financial statements designed for a broad set of users but with reduced disclosures. The underlying accounting (recognition/measurement) is the same as Tier 1, which is sufficient for RXH to equity account for its investment in CloudHolter.

1.3 RXH accounts for CloudHolter under AASB 128 (equity method) using CloudHolter's profit/loss and net assets as measured under Australian Accounting Standards. Because Tier 2 does not alter recognition/measurement, Tier 2 financial statements provided RXH with the necessary basis to apply equity accounting.

1.4 Tier 2's reduced disclosure requirements do not affect the reliability of the reported results. Tier 1 would have provided more detailed note disclosures (for example, expanded financial instrument risk, fair value hierarchy and related-party detail), but would not have changed the recognition and measurement outcomes.

2. Michelle Angelina Shirley Weerasooriya as trustee for The RMW Family Trust. The RMW Family Trust is the family trust of CloudHolter's founder, Prof Rukshen Weerasooriya and Michelle, his wife.

3.1 There are two tranches of Convertible Notes on issue as detailed below.

Year	Tranche 1	Tranche 2	Total
FY24	\$2,750,000	-	<b>\$2,750,000</b>
FY25	\$5,223,733	\$1,191,667	<b>\$6,415,400</b>
FY26	\$1,198,333	\$3,191,667	<b>\$4,390,000</b>
<b>Total</b>	<b>\$9,172,066</b>	<b>\$4,383,334</b>	<b>\$13,555,400</b>

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3.2 Please see attached copies of the Tranche 1 and Tranche 2 Convertible Note templates in Annexure 1.

3.3 There are 58 holders of Convertible Notes.

3.4 Please see Annexure 2 attached (not for release to market).

3.5 No.

3.6 No.

3.7 Under the scenario where no IPO or trade sale occurs for CloudHolter on or before 31 December 2025 and CloudHolter elects to convert all of the convertible notes on or before 30 June 2026 RXH would be diluted to approximately 37.3%.

In the event of a trade sale before 31 December 2025 the dilution would depend on the consideration for the trade sale. If a trade sale occurred at a value of \$100 million, RXH would be diluted to approximately 37%.

In the event of an IPO before 31 December 2025 with a pre money valuation of \$100 Million, RXH would be diluted to approximately 37% upon conversion of the convertible notes (ie before taking account of any funds raised in an IPO).

3.8 No.

4. No.

5. . RXH does not believe the funding to be information that a reasonable person would expect to have a material effect on the price or value of RXH's securities because:

- The \$100m valuation for CloudHolter had been previously disclosed in the December 2024 Quarterly update and in subsequent Quarterly updates.
- RXH's financial performance and cash flows are primarily driven by its own operations, not by CloudHolter's capital structure.
- The fund raising does not alter RXH's ownership percentage in CloudHolter or create any new rights or obligations for RXH.
- The funding was raised progressively across a number of investors.

6. As set out in the table in answer 3.1, the \$4,390,000 in convertible notes comprised partly Tranche 1 convertible notes and partly Tranche 2 convertible notes. As per the answer to question 3.2 the terms of each tranche of the convertible notes are based on templates that are provided to prospective investors but the final terms of the convertible notes issued to each investor are not signed off until the investor signs the relevant convertible note documentation and provides their investment.

7. RXH has been aware of CloudHolter's ongoing capital raising via convertible notes since its capital raising via convertible notes commenced. As outlined in answer 6. there was no single date that RXH became aware of the \$4,390,000 tranche as these convertible notes were progressively issued across several investors.

8. Yes, all funds have been received.

9. No.

10. The basis for RXH's view is:

- The lead manager mandate is a standard form document and doesn't include any details in relation to the IPO process nor in relation to the IPO pricing (except for a target minimum enterprise value) nor in relation to the IPO timetable (except for a

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statement as to CloudHolter's aim to complete the IPO by 31 December 31 2025 which as noted above RXH does not expect will occur).

- There is no underwriting included in the mandate.
- RXH has no obligation to participate in or fund any IPO.
- The IPO will require RXH's consent given its ownership percentage and CloudHolter did not seek that consent prior to signing the mandate.
- The mandate does not impact RXH's operational cash flows or ability to meet its obligations.

11. 1 August 2025.

12. 1 August 2025.

13. No.

14.1 This was marked as price sensitive in error.

14.2. All information material to RXH was previously disclosed in RXH's Appendix 4E and the letter accompanying the 4E.

14.3. All information material to RXH was previously disclosed in RXH's Appendix 4E and the letter accompanying the 4E.

15. 9<sup>th</sup> September 2025 in the evening.

16. No. All information material to RXH was previously disclosed in RXH's Appendix 4E and the letter accompanying the 4E.

17. RXH received the signed CloudHolter FY25 accounts on the evening of 9 September 2025, noting that RXH previously had access to the unsigned CloudHolter FY25 accounts prior to preparation and release of the RXH FY25 Appendix 4E which was released by ASX pre-market opening on 8 August 2025. Following receipt of the signed CloudHolter FY25 accounts RXH's focus was on responding to the previous ASX aware query which response was released by ASX on 9 September 2025 and also on signing off on its own FY25 Annual Report which was signed on Friday 12 September 2025 and released by ASX pre-market opening on 15 September 2025. Following that release RXH prepared its investment update in relation to its investment in CloudHolter and that update including the CloudHolter FY25 accounts was released by ASX pre-market opening on 17 September 2025.

18. The error occurred due to formulas being used by CloudHolter's accounting system to calculate Recipient Created Tax Invoices (RCTIs) being set up with placeholder values during initial development that were not updated to reflect the agreed rates for services. This resulted in a \$1.811 million understatement of consulting expenses for FY24.

19. September 2024.

20. September 2024.

21. Yes. RXH is confident CloudHolter has strengthened its systems and procedures following the FY24 understatement and is further improving both internal control and organizational capacity as the business grows as illustrated by the recent engagement of an experienced CoSec and CFO.

22. Yes. CloudHolter's auditors determined that a third balance sheet as at 1 July 2023 was not required under AASB 101 because the restatement did not affect opening balances for that period. The correction related to FY24 expense misclassification and did not require adjustments to the opening position at 1 July 2023. This approach is consistent with AASB

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101.40A, which requires a third balance sheet only when retrospective adjustments materially affect the opening balance of the earliest comparative period.

23. Yes.

24. CloudHolter recognised the FY23 R&D claim in its FY23 accounts because it was able to establish sufficient audit assurance in relation to that claim as it had borrowed money from an arms length financier secured against that claim. CloudHolter has not recognised any FY24 or FY25 R&D claim in its accounts because it cannot lodge any claim until the FY23 claim has been finalised by the ATO and as such has not been able to borrow money secured against those claims and therefore has not been able to establish sufficient audit assurance to recognise those claims in its accounts. CloudHolter continues to undertake significant ongoing R&D and once the FY23 claim (\$3,884,034) is resolved, CloudHolter will lodge its claims for subsequent years and recognise the R&D tax incentive income in its accounts when it is able to establish sufficient audit assurance to do so.

The \$3,884,034 claim was prepared with the input of a specialist R&D consultant accredited by the R&D financing provider used by CloudHolter and as such CloudHolter expects to receive that claim.

25. Yes, CloudHolter continues to undertake significant R&D and the auditor has signed off on the classification of these expenses by CloudHolter.

26.1 No.

26.2 RXH has received the following timeline from CloudHolter in relation to this matter:

2 October 2023- CloudHolter submitted its FY23 tax return and R&D claim.

20 November 2023 – Received ATO RFI.

18 December 2023 - CloudHolter submitted RFI response.

12 July 2024 – CloudHolter receives finalisation letter disallowing claim.

September 2024 – CloudHolter engaged with ATO via R&D consultant.

4 October 2024 – Conference call, ATO reopens claim for reassessment.

5 December 2024 – CloudHolter submits additional information as discussed on 4 Oct call.

4 February 2025 – ATO requests further information.

14 March 2025 – CloudHolter submits response to further information requested.

26 March 2025 – CloudHolter provides supplementary information.

**11 April 2025 – CloudHolter received confirmation letter from ATO approving claim.**

6 May 2025 – Further queries received from ATO with respect to approved claim.

8 May 2025 – CloudHolter provides additional information requested.

16 May 2025 – ATO requests call with CloudHolter to discuss query.

20 May 2025 – Conference call with ATO where further information is requested.

26 May 2025 – CloudHolter provides requested information to ATO.

20 June 2025- CloudHolter receives request to respond to ATO Position Paper.

18 July 2025 – CloudHolter submits response to ATO Position Paper as requested.

29 August 2025 – ATO advises they will likely provide an update week of 8 September.

12 September 2025 – CloudHolter follows up seeking update.

12 September 2025 – ATO advises they will likely provide an update by end of September.

27. Please see Annexure 3 attached (not for release to market). As these are CloudHolter Agreements RXH does not consider it appropriate to opine on what the material terms are but if required by ASX can request CloudHolter to provide this information to ASX.

28. It is not correct, “Increase in R&D tax incentive financing” should read “Interest on R&D tax incentive financing” in the table showing the calculation to the Closing balance 30 June 2025. The R&D interest expense is included correctly as part of the “Finance costs” item in the Profit and Loss.

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29. Yes.

30. \$977,618

31.1. Yes.

31.2. 29 February 2024. Since that time RXH has invested further funds to maintain its percentage interest but as outlined in the response to ASX Aware Letter lodged on 8 September 2025 (released by ASX on 9 September), RXH will retain future service fees which will strengthen cash reserves and working capital.

31.3. Yes.

31.4. Since reaching 49.9% RXH has collected \$18.9m in cash from CloudHolter and RXH has invested \$9.1m of these funds to maintain its 49.9 % shareholding.

32.1 RXH is undertaking the development and commercialisation of its proprietary Business-to-Business-to-Consumer (B2B2C) software platform and its strategy is to leverage its operational capabilities, expertise, and IP to generate cash flow while developing new markets and opportunities.

While CloudHolter has been RXH's most successful opportunity to date, and therefore the primary focus over recent years, the Company's platform is applicable to a wide range of markets and opportunities and RXH's core capabilities of general management, sales/business development, account management/support, software development, technology infrastructure set up and management, marketing, accounts and administration are highly transferable and support RXH pursuing other opportunities to replicate the success of its CloudHolter engagement.

CloudHolter is not considered critical to RXH's ongoing viability because RXH generates revenue from other customers as it develops other opportunities.

Furthermore, RXH also has a significant equity investment in CloudHolter which will enable RXH to participate in the growth of CloudHolter's business even if CloudHolter ceases to be a material customer of RXH in the future.

32.2. Based on RXH's business and strategy it is natural to expect the revenue from an early success to dominate less developed opportunities.

RXH acknowledges the concentration risk and has disclosed it transparently in Note 6 of the FY25 Annual Report. However, RXH's growth strategy is to develop a diverse portfolio of opportunities and to this end has continued to concurrently invest resources in developing a broader portfolio of future growth opportunities including the integration of strategic investments made in prior periods and beta testing of new merchant and member services that represent substantial future growth opportunities for the Company.

32.3. The Going Concern disclosure reflects forecast assumptions, not a binary dependency. RXH's forecasts include CloudHolter revenue because CloudHolter continues to provide significant revenue and is forecast to do so into the future, but as outlined in answer 32.1 RXH has flexibility to adapt as required to maintain operations and solvency.

32.4. The impaired trade debtors were legacy small business users of earlier iterations of RXH's local membership points, rewards and payments application of the RXH Business-to-Business-to-Consumer platform.

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RXH has continued investing resources in this opportunity for which there is a substantial total addressable market, and which represents a future growth opportunity for the next generation of services RXH has been developing with the benefit of its prior learnings.

32.5. As per answer 14.1 this was marked as price sensitive in error.

33. RXH first identified issues regarding collectability or recoverability of trade debtors during ageing analysis conducted in conjunction with its auditor during the preparation of the FY24 Annual Report.

34. 7 August 2025 when RXH signed off on its FY24 Annual Report.

35. 20 January 2025. The issue was identified when standard audit confirmations were sought and the PL founders responded by refusing to acknowledge the PL founder loans as contained in the Pepper Leaf accounts pertaining to the period when the PL founders were executive directors and responsible for management of Pepper Leaf.

36. No.

37. Although the impairment represented 37% of RXH's FY24 loss before income tax, RXH did not consider it 'price sensitive' because:

- It was a non-cash adjustment under AASB 136 and did not affect liquidity, cash flows, or operational capacity.
- RXH maintained positive operating cash flows.
- Assessed in context of the consolidated results, the charge was small relative to RXH's >\$10m FY24 revenue and did not alter operating plans or capacity.
- The impairment related to one subsidiary (Pepper Leaf) and did not impact RXH's core Growth Services business or strategic investment in CloudHolter.

38. No. RXH notes that the matter that ASX has referred to as the CloudHolter Write Down was not in fact a write down in the accounts of RXH but was a reduction in the carrying value of RXH's investment in CloudHolter as a consequence of equity accounting adjustments required under AASB 128.

39. The announcement referred to by ASX which referred to various matters including the equity accounting treatment of RXH's investment in CloudHolter in the RXH FY25 Appendix 4E was marked market sensitive in error.

40. 5 September 2025 when the FY25 Appendix 4E was finalised.

41. 26 August 2025 at 10.13pm Perth time.

42. RXH disclosed the information in its Appendix 4E which was sent to ASX for release on 5 September 2025 at 5:10pm Perth Time and also in the FY25 Annual Report sent to ASX for release on 15 September 2025.

43. No.

44. The FY24 restatement adjusted prior-period comparatives by \$811,802 to reflect CloudHolter's corrected FY24 expense recognition; RXH's impact was a non-cash equity-accounting adjustment under AASB 128 that did not alter FY25 cash flows or operations.

45. 9 September 2025.

46. No, as it did not materially affect the disclosures in the Appendix 4E released on 5 September 2025.

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47. Yes. As outlined in answer 46, the impact of the error was not considered material. Please see also answer 18 with respect to the cause of CloudHolter's restatement.

48. \$5,222,145.

49. The ATO liability is due and is subject to consideration by ATO of RXH's proposed payment plan as detailed in answer 52.

50. Yes.

51. Not applicable.

52. RXH has submitted its proposed payment plan to pay the ATO accrued debt over a 10 month timeframe from forecast operating cash flow.

Prior to submitting the proposal RXH made several attempts via its tax agent to arrange a discussion with the ATO in relation to a payment plan. While RXH has been unable to arrange a discussion with the ATO representative, it has maintained an ongoing dialogue with the ATO via its tax agent through the ATO Practice Mail portal with respect to establishing a payment plan. Following the initial submission of the proposed payment plan the ATO requested supporting material to substantiate RXH's capacity to pay including current financial information including cash flow forecasts. In preparing its Audited Financial Statements, RXH's cash flow forecast is reviewed, interrogated, and sensitivity tested by its auditor.

As such, RXH advised the ATO that its FY25 Annual Report and associated supporting material would be the most appropriate for assessing RXH's capacity to pay. Following release of the FY25 Annual Report RXH has lodged the materials requested with ATO and submitted its first payment under the proposed payment plan.

53. The credit losses relate to loans owed by the Pepper Leaf founders to Pepper Leaf and RXH. The Pepper Leaf founders failed to acknowledge the loans owed to Pepper Leaf as recorded in the accounts of Pepper Leaf during the audit process. These loans constitute part of the dispute which is the subject of the mediation conducted on 21 August 2025 and as such RXH has provided for the credit loss. This provision does not relate to a significant customer.

54.1. Yes.

54.2. Yes.

55. Yes.

56.1. The inclusion of a material uncertainty paragraph in the independent auditor's report regarding going concern is standard across a wide range of ASX listed entities which incur annual or half-yearly operating losses across a variety of sectors and RXH has consistently received similar such annotations over the past decade as an ASX listed entity. With respect to FY25, RXH's auditor reviewed, interrogated and sensitivity tested RXH cash flow forecasts in assessing its going concern capacity and key assumptions are detailed in Note 2. Going Concern.

56.2. As outlined in Note 2 Going Concern, the group cash flow forecast prepared based on the assumptions forecast a positive cash position for the period extending beyond 12 months of the report.

During the audit process, the RXH cash flow forecasts were reviewed, interrogated and sensitivity tested by its auditors. While the primary basis of the RXH cash flow forecasts

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provided to its auditor are first and foremost based on operating cash flow which continues to be positive, RXH also has available an undrawn loan facility from its Executive Chairman and consideration was given to a variety of capital raising options available to the Company which depending on the circumstances may be executed separately or in combination including but not limited to liquidity of its CloudHolter investment through arranging financing secured against RXHs CloudHolter shares or sale of CloudHolter shares. In this regard RXH notes its announcement today of a \$2 million working capital funding facility.

Further to the above, key assumptions are detailed in Note 2. Going Concern.

56.3. The deficit reflects non-cash equity accounting of CloudHolter's FY25 loss, including fair-value movements on its \$14 million convertible notes. RXH was profitable on a standalone basis, with \$1.49m in net operating cash inflows. The accounting impact arises from AASB 128 application, not operational weakness. The CloudHolter convertible notes are expected to be converted or redeemed by or before 30 Jun 2026 in accordance with their terms.

The carrying value of CloudHolter on the Company's balance sheet is not due to impairment, market revaluation, cash outflow, write-off, change in ownership, or contractual arrangements. It reflects the application of equity accounting under AASB 128 to the RXH investment in a start-up phase business.

Based on recent and ongoing capital raised from unrelated, sophisticated investors, the externally validated, implied value of the CloudHolter investment is approximately \$50m.

57. Not Applicable.

58. Yes.

59. Confirmed.

60. Confirmed.

Kind Regards,



Ruwan Weerasooriya  
Executive Chairman

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17 September 2025

Mr Nicholas Day  
Company Secretary  
Rewardle Holdings Limited

By email

Dear Mr Day

**Rewardle Holdings Limited ('RXH'): ASX Query Letter**

ASX refers to the following:

ASX Query Letter dated 20 June 2025

- A. RXH's response dated 9 July 2025 lodged on the ASX Market Announcements Platform ('MAP') on the same day responding to ASX's query letter dated 20 June 2025 ('ASX Query Letter 20/06') (RXH responses set out below in bold):

*Q18: Please advise who is presently RXH's largest creditor?*

**A18: Australian Taxation Office**

*Q19: Please advise who is presently RXH's largest debtor?*

**A19: CloudHolter**

*Q20: Given RXH's share of loss of (\$2,227,509) recorded by CloudHolter for the half year ended 31 December 2023, is RXH confident that it can recover amounts owing to it from CloudHolter?*

**A20: Yes.**

*Q21: Does RXH consider it is compliant with Listing Rule 12.5, in that the structure of its operations provides sufficient access to information for RXH to fulfil its obligations under the listing rules? If so, please explain the basis for that view, commenting specifically on the following:*

*21.1 RXH is currently suspended pursuant to Listing Rule 17.5 for failure to lodge financial statements; and*

*21.2 disclosure in RXH's most recent quarterly activities reports that:*

*21.2.1 the delay in RXH lodging financial statements has been primarily due to RXH's auditors determining that audited accounts were required for CloudHolter, for use in the equity accounting treatment of RXH's shareholding in CloudHolter; and*

*21.2.2 the preparation and audit of CloudHolter's accounts is out of the RXH's control.*

**A21: Yes. Rewardle has explained to the market the reason for the delay in lodgment of statutory financial statements which delay is regrettably continuing. Rewardle is able to confirm that Rewardle's Annual Financial Report for the year ended 30 June 2024 is at the technical review stage with its auditor and accordingly is expected to be finalised and released to ASX within the next week. Given that the 2025 financial year has now ended, Rewardle will now work with its auditors (as well as the auditors of CloudHolter) to finalise both the Half Year Report and the 30 June 2025 Annual Financial Report concurrently to save both time and cost. Throughout Rewardle's suspension, it has continued to comply with its lodgment requirements regarding quarterly reporting. Going forward, Rewardle and CloudHolter intend to improve coordination of the relationship between the Companies' accounting support resources which will avoid bottlenecks in the preparation of financial reporting and audit**

*processes. Rewardle is also considering how it may further expediate and simplify its financial reporting and audit requirements including seeking approval to change its auditors and/or discussing with CloudHolder changing its auditors so that both entities have the same firm auditing their accounts.*

ASX Query Letter dated 1 September

- B. RXH's response dated 9 September 2025 lodged on MAP on the same day responding to ASX's query letter dated 1 September 2025 ('ASX Query Letter 01/09') (RXH responses set out below in bold):

*Q1: Does RXH consider CloudHolder Pty Ltd to be a material customer, critical to RXH's ongoing viability?*

**A1: RXH does consider CloudHolder Pty Ltd (CloudHolder) to be a material customer but does not consider CloudHolder critical to RXH's ongoing viability**

*Q2. If the answer to question 1 is "no", please explain the basis for that conclusion, commenting specifically on the disclosure in RXH's FY24 Report which indicates RXH generated over 80% of its revenue in FY24 from CloudHolder.*

**A2: Yes. RXH confirms that it considers CloudHolder to be a material customer. While not critical to RXH's ongoing viability, CloudHolder contributes materially to RXH's revenue and operations with CloudHolder equity representing a substantial asset which is taken up in the accounts of RXH. Given the interplay of the operational and corporate aspects of the relationship with CloudHolder, RXH has taken steps to formalise its relationship through an Information Sharing Agreement to ensure compliance with ASX Listing Rules.**

**CloudHolder is not considered critical to RXH's ongoing viability because RXH receives revenue from a number of other customers and RXH also has a significant equity investment in CloudHolder which will enable RXH to participate in the growth of CloudHolder's business even if CloudHolder ceases to be a material customer of RXH in the future.**

...

*Q12: Based on the disclosures contained in the FY 24 Report, RXH has impaired 95% of its trade debtors balance as at 30 June 2024. Please explain any factors the RXH board considered in resolving to impair trade debtors to such an extent, including whether any of the impaired trade debtors were significant customers of RXH.*

**A12: During the COVID-19 pandemic RXH continued to invoice its local business customers software licensing fees but paused active recovery of these fees in light of the circumstances. These local business customers account for the vast majority of the trade debtors in the RXH accounts RXH decided to impair trade debtors older than 90 days. None of the impaired trade debtors are significant customers of RXH.**

*Q13: Based on the disclosures contained in the FY 24 Report, RXH impaired 96% of its other debtors balance as at 30 June 2024. Please explain any factors that the RXH board considered in resolving to impair other debtors to such an extent, including whether any of the impaired other debtors were significant customers of RXH.*

**A13: The other debtors impairment relates to loans owed by the Pepper Leaf founders to Pepper Leaf and RXH. The Pepper Leaf founders failed to acknowledge the loans as recorded in the accounts of Pepper Leaf during the audit process and these loans constitute part of the dispute the subject of the mediation conducted on 21 August 2025 referred in answer 27.**

RXH Appendix 4E and 2025 Preliminary Financial Report

- C. RXH's announcement titled 'Chairmans Update and Appendix 4E Overview' lodged on MAP on 8 September 2025 ('Announcement') which disclosed the following:

'To date, the Company has invested \$24.85 million to establish a 49.9% shareholding in CloudHolter - the maximum permissible under our arrangement with CloudHolter.'

...

'While the Company was profitable on a standalone basis in FY25, the application of equity accounting under AASB 128 for our investment in CloudHolter has contributed to a significant negative equity balance for the consolidated entity. Specifically, the carrying value of our investment in CloudHolter on the consolidated balance sheet has reduced to approximately \$70,000, down from \$4.64 million in the prior year.

('CloudHolter Write Down').

- D. RXH's Appendix 4E and Preliminary Financial Accounts for the period ended 30 June 2025 lodged on MAP on 8 September 2025 ('Preliminary Financial Accounts'), noting that the report is based on unaudited accounts, specifically the following:

**Note 19. Impairment testing of investment in associate**

The Group assessed the carrying value of its investment in CloudHolter Pty Ltd for impairment in accordance with AASB 136 and AASB 13. At 30 June 2025, the carrying amount of its investment was \$68,536 after recognising the Group's share of CloudHolter's losses under AASB 128. During the June quarter and subsequently, CloudHolter raised capital via convertible notes from unrelated sophisticated investors, based on a pre-money valuation parameter of \$100 million. This transaction provides an observable reference point, but the valuation of the Group's interest involves significant judgement because key inputs (e.g., conversion features, discount rates, performance conditions) are not fully observable. Accordingly, the fair value measurement uses the fundraising as an input within a broader valuation framework and is classified as Level 2/Level 3 in the fair value hierarchy under AASB 13. The valuation technique applied was fair value less costs of disposal, using the recent transaction as a reference and adjusted for relevant unobservable factors.

- E. Listing Rule 4.3D which states:

"4.3D Once an entity is or becomes +aware of any circumstances which are likely to materially affect the results or other information contained in the preliminary final report given to ASX under Listing Rules 4.3 or 4.3A the entity must immediately give ASX an explanation of the circumstances and the effects the circumstances are expected to have on the entity's current or future financial performance or financial position."

RXH FY25 Annual Report

- F. RXH's Annual Report for the year ended 30 June 2025 lodged on MAP on 15 September 2025 ('FY 25 Report') which disclosed the following:

**Note 2 Material accounting policy information**

**Going Concern**

For the year ended 30 June 2025 the consolidated entity had an operating net loss of \$7,038,047 (30 June 2024: net profit \$3,453,502), net cash inflows from operating activities of \$1,491,896 (30 June 2024: \$773,557) and net current liabilities of \$8,471,924 (30 June 2024: net current liabilities of \$6,105,417). These events and conditions indicate that there is a material uncertainty which casts significant doubt on the entity's ability to continue as a going concern.

The ability to continue as a going concern is dependent upon a number of factors, one being the continuation and availability of funds. The financial statements have been prepared on the basis that the consolidated entity is a going concern, which contemplates the continuity of its business, realisation of assets and the settlement of liabilities in the normal course of business.

In determining that the going concern assumption is appropriate, the Directors have had regard to a Group cashflow forecast prepared based on best known assumptions as at the date of this report. The cashflow forecast a positive cash position for the period extending beyond twelve months for this report, key assumptions within the forecast include:

- Maintaining forecast professional services revenue resulting from strategic partnership agreements for the provision of technology, marketing, operational support and corporate strategy services in keeping with management assumptions;
- Growth Services revenue including development of new partnership opportunities;
- Strategic partners ability to generate income and/or raise sufficient capital to support their ongoing growth and forecast professional services income;
- Ongoing management of the underlying cost base (primarily through employee costs, improved technology efficiencies and other operating cost reductions) growing slower than revenue;
- Ability to negotiate a payment plan with the ATO that matches cash flows of the Group;
- Ability to secure financing against shareholdings in subsidiaries and equity investments;
- Ability to realise value of shareholdings in subsidiaries and equity investments;
- Potential to raise capital as equity; and
- Access to loans which Directors may elect to provide on terms yet to be negotiated and agreed.

In addition to the above points, the Company notes that its operating cash flow forecasts include a strong reliance on its Growth Services partnership with CloudHolter and timely receipt of associated service fees. ('Going Concern Disclosure')

...

#### Note 4. Restatement of comparatives

Correction of error Cloudholter Pty Ltd restated its financial statements for prior year ended 30 June 2024. As a consequence, the share of loss of associates in the consolidated financial statements of Rewardle Holdings Ltd the year ended 2024 was understated by \$811,802 with corresponding overstatement of investments in associate as at 30 June 2024. The error has been corrected by restating each of the affected financial statement line items for the prior year. The following tables summarise the impact on the Group's financial statements.

#### Statement of financial position

	As previously reported	Adjustment	As restated
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	1,111,947	-	1,111,947
Trade and other receivables	41,791	-	41,791
Prepayments	9,105	-	9,105
<b>Total current assets</b>	<u>1,162,843</u>	<u>-</u>	<u>1,162,843</u>
<b>Non-current assets</b>			
Investments accounted for using the equity method	4,643,150	(811,802)	3,831,348
Financial assets at fair value through profit or loss	16,108	-	16,108
Property, plant and equipment	199,278	-	199,278
Other receivables	40,283	-	40,283
<b>Total non-current assets</b>	<u>4,898,819</u>	<u>(811,802)</u>	<u>4,087,017</u>
<b>Total assets</b>	<u>6,061,662</u>	<u>(811,802)</u>	<u>5,249,860</u>

('Restated FY24 Comparatives')

## Note 5 Operating segments

...

"Revenue of \$8,181,934 representing 82.4% of total revenue from ordinary activities was derived from a single customer."

## Note 6 Rendering of services

...

"The Group is exposed to significant customer concentration risk, with 82.4% of revenue derived from a single customer."

## Note 13 Interests in associates

...

Name	Principal place of business / Country of incorporation	Ownership interest	
		30 June 2025 %	30 June 2024 %
CloudHolter Pty Ltd	Australia	49.90%	49.90%

### Summarised financial information

	30 June 2025 \$	30 June 2024 restated \$
<i>Summarised consolidated statement of financial position</i>		
Current assets	5,609,855	2,783,349
Non-current assets	11,345	-
<b>Total assets</b>	<b>5,621,200</b>	<b>2,783,349</b>
Current liabilities	16,067,548	4,377,521
Non-current liabilities	3,487,690	3,255,053
<b>Total liabilities</b>	<b>19,555,238</b>	<b>7,632,574</b>
<b>Net liabilities</b>	<b>(13,934,038)</b>	<b>(4,849,225)</b>
<i>Summarised consolidated statement of profit or loss and other comprehensive income</i>		
Revenue	5,465,903	3,112,876
Expenses	(19,582,417)	(14,078,545)
Loss before income tax	(14,116,514)	(10,965,669)
Other comprehensive income	-	-
<b>Total comprehensive income</b>	<b>(14,116,514)</b>	<b>(10,965,669)</b>
<i>Reconciliation of the consolidated entity's carrying amount</i>		
Opening carrying amount	3,831,348	4,947,799
Fair value of equity received during the year for services provided	2,469,527	3,798,362
Share of loss of associate	(6,300,875)	(4,914,813)
<b>Closing carrying amount</b>	<b>-</b>	<b>3,831,348</b>

The share of loss for the year is based on the average interest in associate during the year of 49.90% (30 June 2024: 44.82%) Rewardle Pty Ltd in Cloudholter Pty Ltd.

During the year ended 30 June 2025, Cloudholter Pty Ltd raised capital via convertible notes of \$6.41 million (June 2024: \$2.75 million).

- G. CloudHolter Pty Ltd's Annual Report for the year ended 30 June 2025 lodged on MAP on 17 September 2025 ('CloudHolter FY 25 Report').
- H. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- I. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:
- "an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."*
- J. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- K. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.
- "3.1A** *Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*
- 3.1A.1** *One or more of the following 5 situations applies:*
- *It would be a breach of a law to disclose the information;*
  - *The information concerns an incomplete proposal or negotiation;*
  - *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
  - *The information is generated for the internal management purposes of the entity; or*
  - *The information is a trade secret; and*
- 3.1A.2** *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*
- 3.1A.3** *A reasonable person would not expect the information to be disclosed."*
- L. The concept of "confidentiality" detailed in section 5.8 of *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:
- "Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."*

### Request for information

Having regard to the above, ASX asks RXH to respond separately to each of the following questions:

#### CloudHolter

1. Please provide RXH's view on whether the basis of preparation of the CloudHolter FY25 Accounts using 'simplified disclosures' as opposed to *Tier 1* disclosures is appropriate having regard to users of the CloudHolter's financial statements, commenting specifically on:
  - 1.1 CloudHolter's apparent intent to conduct an IPO by 31 December 2025;

- 1.2 RXH's status as a publicly listed entity with 585 shareholders as at 28 July 2025;
- 1.3 RXH's significant investment to date and existing 49.9% holding in CloudHolter; and
- 1.4 RXH releasing the CloudHolter FY 25 Accounts for public dissemination on MAP.

ASX notes that pursuant to the Information Access Agreement RXH has in place with CloudHolter that the information requested in this letter is information that should be able to be obtained by RXH.

2. Who holds the other 50.1% of the voting rights of CloudHolter? (if it is held by a company please detail the controller of that company).
3. ASX understands that CloudHolter has raised approximately \$14 million via convertible note funding to date. The FY25 CloudHolter Accounts detail the terms of convertible notes issued by CloudHolter during the financial year ended 30 June 2025 describing \$5,220,000 being raised under the first tranche and \$1,190,000 under the second tranche with a further \$4,390,000 raised subsequent to 30 June 2025. Please respond to the following queries regarding the convertible notes:
  - 3.1 Please detail the various tranches of convertible notes that are currently on issue and how much has been raised under each tranche.
  - 3.2 Please provide the terms of each tranche of convertible notes currently on issue, including conversion and redemption terms and events or dates which trigger conversion or redemption.
  - 3.3 Please detail the number of holders of the convertible notes.
  - 3.4 Please detail the names of the holders of the convertible notes (not for release to market).
  - 3.5 Are there any restrictions on use for money raised under any convertible notes? If so, please provide details of any restrictions imposed on the use of funds.
  - 3.6 Is CloudHolter in any way restricted from being able to pay amounts it owes to RXH using the convertible note funds? If so, please provide details.
  - 3.7 What is the expected dilution to RXH's CloudHolter share holding if all the convertible notes convert into CloudHolter shares? Please provide details for each scenario contemplated pursuant to the convertible note terms.
  - 3.8 Do any of the convertible note lenders have a right to board seats on CloudHolter? If so, please provide details.
4. Does RXH consider the \$4,390,000 tranche of convertible note funding entered into by CloudHolter to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
5. If the answer to question 4 is "no", please advise the basis for that view.
6. What date were the terms of the \$4,390,000 tranche of CloudHolter convertible notes agreed between the lender and CloudHolter?
7. What date did RXH first become aware of the \$4,390,000 tranche of convertible notes to be issued by CloudHolter?
8. Has CloudHolter received any of the funds pursuant the \$4,390,000 tranche of convertible notes? If yes, please provide details. If no, by what date does CloudHolter expect to receive the funds?
9. Does RXH consider CloudHolter entering into a lead manager mandate to raise up to \$30m via an IPO to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

10. If the answer to question 9 is “no”, please provided the basis for that view.
11. What date did CloudHolter enter into the lead manager mandate referred to in its FY25 Accounts?
12. What date did RXH first become aware of the lead manager mandate entered into by CloudHolter referred to in the CloudHolter FY25 Accounts?
13. Does RXH consider the CloudHolter FY25 Accounts or any part thereof, to contain information that a reasonable person would expect to have a material effect on the price or value of its securities?
14. If the answer to question 13 is “no”, please advise the basis for that view commenting specifically on each of the matters below:
  - 14.1 the fact the CloudHolter FY25 Accounts were marked as ‘price sensitive’;
  - 14.2 RXH’s 49.9% existing holding in CloudHolter; and
  - 14.3 that in FY25, 82.4% of RXH’s revenue was derived from CloudHolter.
15. On what date did RXH become aware of the CloudHolter FY25 Accounts, noting they appear to have been finalised and were signed off on 8 September 2025.
16. If RXH first became aware of the CloudHolter FY25 Accounts before 17 September 2025, did RXH make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe RXH was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps RXH took to ensure that the information was released promptly and without delay.
17. Given the CloudHolter FY25 Accounts appear to have been finalised and were signed off on 8 September 2025, what caused the delay in RXH releasing the accounts on MAP? In answering this question, please comment on the effectiveness of the recently formalised information sharing arrangements in place between RXH and CloudHolter.
18. Please describe the factors which caused the ‘system calculation error’ which resulted in CloudHolter understating its consulting expenses by \$1.811 million in FY 2024 (a 50% understatement of its consulting expenses incurred during FY 24)?
19. What date was the ‘system calculation error’ first discovered by CloudHolter?
20. What date did RXH first become aware of the CloudHolter ‘system calculation error’?
21. Having regard to the related party note disclosure at note 19 of the CloudHolter FY25 Accounts, that the understatement of expenses in FY24 by \$1.811m was for payments to Heart Rythym Clinic, an entity which is associated with Hemal Rukshen Weerasooriya, is RXH confident, as a significant investee in CloudHolter that CloudHolter has appropriate systems and procedures in place to accurately report its financial performance and position? Please provide the basis for RXH’s response to this question.
22. Having regard to the disclosure at Note 4 (Restatement of Comparatives) of the CloudHolter FY 25 Accounts, is RXH aware of the factors considered by CloudHolter in electing to not include in its FY 25 Accounts a comparative statement of financial position as at 1 July 2023? If yes, please describe the factors CloudHolter considered in electing not to include the comparative statement of financial position as at 1 July 2023.
23. Did Cloud Holter prepare audited financial statements for the financial year ended 30 June 2023?
24. On what basis does CloudHolter expect to receive the R&D tax incentive receivable (being \$3,884,034) having regard to CloudHolter’s determination that the recognition criteria for R&D tax incentive rebate income is no longer met and it has ceased to recognise R&D tax incentive income rebates for the year ended 30 June 2025?

25. Given the ongoing delays to receipt of R&D tax incentive receivables and that CloudHolter has determined the recognition criteria for R&D tax incentive rebate income is no longer met, is CloudHolter confident it has accurately classified \$12,787,407 of its expenses for the year ended 30 June 2025 as 'Research and development expenses'? Please provide the basis for the response to this question.
26. Noting that the R&D tax incentive receivable amount owing to CloudHolter is unchanged from 30 June 2024 to 30 June 2025:
  - 26.1 Are there any indicators of impairment in respect of amounts owing as R&D tax incentives receivable?
  - 26.2 Please describe the issues causing delays in the ATO in assessing and ultimately processing CloudHolter's R&D claim?
27. Please describe the material terms of CloudHolter's R&D tax incentive financing facilities? In answering this question, please detail any termination clauses the lender may invoke?
28. Is note 12 of the CloudHolter FY25 Accounts, which disclosed no interest on the R&D tax incentive financing during FY 25 accurate and/or correct?
29. Noting the applicable interest rate on the R&D tax incentive financing facility is 15% p.a. did CloudHolter incur any interest on the R&D tax incentive financing facility during the year ended 30 June 2025?
30. If the answer to question 29 is "yes", please disclose the amount of interest on the R&D tax incentive financing facility incurred by CloudHolter during FY 25?
31. ASX understands that RXH has invested \$24.85 million into CloudHolter to date to obtain a 49.9% shareholding and that this is the maximum that RXH can or will invest. Please confirm:
  - 31.1 that ASX's understanding is correct;
  - 31.2 the date that RXH reached the 49.9% cap;
  - 31.3 that since the date in 31.2 above CloudHolter has continued to pay all invoices raised by RXH on time; and
  - 31.4 how much cash RXH has collected from CloudHolter since the date in 31.2 above.

*RXH*

32. Please explain how RXH considers CloudHolter is not critical to its ongoing financial viability having regard to the following:
  - 32.1 RXH's response to Q2 of ASX Query Letter 01/09 which said '*CH is not considered critical to RXH's ongoing viability because RXH receives revenue from a number of other customers.*'
  - 32.2 Note 6 Rendering of services in the FY 25 Report which states, "*The Group is exposed to significant customer concentration risk, with 82.4% of revenue derived from a single customer.*"
  - 32.3 The Going Concern Note Disclosure in the FY 25 Report which states, "*the Company notes that its operating cash flow forecasts include a strong reliance on its Growth Services partnership with CloudHolter and timely receipt of associated service fees*"
  - 32.4 RXH's response to Q12 of ASX Query Letter 01/09 which said (in responding to a question as to why RXH impaired 95% of trade debtors) '*None of the impaired debtors are significant customers of RXH.*'
  - 32.5 RXH's release on MAP of the FY 2025 CloudHolter Accounts on 17 September 2025 marked by RXH as 'price sensitive'.

Please answer separately for each of the above.

- 
33. Having regard to RXH's response to Q12 of the ASX Query Letter 01/09 that 'During the COVID-19 pandemic RXH continued to invoice its local business customers software licensing fees but paused active recovery of these fees in light of the circumstances' what date did RXH first become aware of issues regarding collectability or recoverability of trade debtors such that impairment of 95% of the balance owing at 30 June 2024 was required?
34. What date did the RXH board resolve to impair 95% of its trade and other debtors reported as at 30 June 2024?

*Pepper Leaf*

35. What date did RXH first become aware that the PL founders had failed to acknowledge the PL founder loans in the Pepper Leaf accounts?
36. Does RXH consider the impairment charge of \$698,350 recorded in RXH's 30 June 2024 statement of profit or loss against goodwill recognised at the time RXH acquired Pepper Leaf to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
37. If the answer to question 36 is "no", please explain the basis for that conclusion given the Pepper Leaf impairment charge represents 37% of RXH's loss before income tax expense for the year ended 30 June 2024 and noting RXH's net liability position of \$1,228,083 as at 30 June 2024.

*CloudHolter Write Down*

38. Does RXH consider the CloudHolter Write Down, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
39. If the answer to question 38 is "no", please advise the basis for that view commenting on the fact the Announcement, where the CloudHolter Write Down was disclosed was marked as 'price sensitive'.
40. On what date did RXH first become aware of the CloudHolter Write Down?
41. When was RXH provided with CloudHolter's accounts for the financial year ended 30 June 2025 in order for it to make the determination regarding the CloudHolter Write Down, please provide the relevant date and time.
42. If RXH first became aware of the CloudHolter Write Down before 8 September 2025, did RXH make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe RXH was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps RXH took to ensure that the information was released promptly and without delay.

*Restated FY24 Comparatives*

43. Does RXH consider its Restated FY24 Comparatives or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
44. If the answer to any part of question 43 is "no", please advise the basis for that view commenting specifically on the fact that the restatement amount in relation to RXH's share of CloudHolter's loss of \$811,802 represented 15% of RXH's total assets for FY24 in a circumstance where RXH had a net liability position as at 30 June 2024 of (\$2,039,885).
45. On what date did RXH first become aware of the need for its FY24 Comparatives to be restated?
46. If RXH first became aware of the need for its FY24 Comparatives be restated before 15 September 2025, did RXH make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you

believe RXH was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps RXH took to ensure that the information was released promptly and without delay.

47. Does RXH consider it complied with Listing Rule 4.3D in relation to the variances between RXH's Appendix 4E for the year ended 30 June 2025 and its FY25 Report. In answering this question, please provide an explanation of the circumstances that led to CloudHolder restating its financial statements for prior year ended 30 June 2024. (ASX notes that pursuant to the Information Access Agreement RXH has in place with CloudHolder that this is information that should be able to be obtained by RXH).

#### *RXH ATO Liability & Financial Condition*

Please respond to all financial condition queries on the basis of RXH's consolidated financial statements

48. Having regard to RXH's response to the ASX Query Letter 20/06 that the ATO was RXH's largest creditor as at 30 June 2024, and noting that RXH's trade and other payables amounts owing at 30 June 2025 have increased by 54% compared to 30 June 2024, please detail RXH's outstanding liability to the ATO as at 30 June 2025 ('ATO Liability')?
49. When is the ATO Liability due?
50. Is the ATO still RXH's largest creditor?
51. If the answer to question 50 is "no", who is currently RXH's largest creditor?
52. Please provide an update on any ATO payment plan, including whether RXH has engaged with the ATO regarding the ATO Liability?
53. Based on the disclosures contained in the FY 25 Report, RXH has provided for credit losses equating to 99.4% of the balance of its 'Other Receivables' as at 30 June 2025. Please explain any factors that the RXH board considered in resolving to provide for credit losses to such an extent, including whether any of the other receivables were significant customers of RXH.
54. Is RXH able to confirm that in its director's opinion the FY 25 Report:
- 54.1 complies with the relevant Accounting Standards; and
  - 54.2 gives a true and fair view of RXH's financial performance and position?
55. Does RXH consider that its financial condition is sufficient to warrant the continued quotation of its securities and continued listing as required under Listing Rule 12.2?
56. If the answer to question 55 is "yes", please explain the basis for this conclusion commenting specifically on the following:
- 56.1 The FY25 independent auditor's report containing a material uncertainty paragraph regarding going concern;
  - 56.2 RXH has a working capital deficiency as at 30 June 2025 of \$8,782,687; and
  - 56.3 RXH has net liabilities of \$8,645,429 as at 30 June 2025.
57. If the answer to question 56 is "no", please explain what steps RXH has taken, or proposes to take, to warrant the continued quotation of its securities and its continued listing pursuant to Listing Rule 12.2?
58. Do RXH's directors consider there are reasonable grounds to believe that RXH will be able to pay its debts as and when they become due and payable? In answering this question, please explain the basis for the directors' conclusion.
59. Please confirm that RXH is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

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60. Please confirm that RXH's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of RXH with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:00 PM AWST Tuesday, 23 September 2025**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, RXH's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require RXH to request a trading halt immediately if trading in RXH's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

**Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in RXH's securities under Listing Rule 17.3.

**Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to RXH's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that RXH's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

**Release of correspondence between ASX and entity**

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

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ASX Compliance