



Update Summary

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**Entity name**

WELLFULLY LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Wednesday March 3, 2021

**Reason for update to a previous announcement**

Updated timetable

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

WELLFULLY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

056482636

**1.3 ASX issuer code**

WFL

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Updated timetable

**1.4b Date of previous announcement(s) to this update**

Wednesday February 10, 2021

**1.5 Date of this announcement**

Wednesday March 3, 2021

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Wednesday March 31, 2021	<input checked="" type="checkbox"/> Estimated	No

**Comments**


## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

 New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

 No

## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

 No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

 Yes**ASX +security code**

**+Security description**



**+Security type**

Options

**Number of +securities proposed to be issued**

19,500,000

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00100

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.1500

**Expiry date**

Friday March 31, 2023

**Details of the type of +security that will be issued if the option is exercised**

WFL : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Separate announcement

Part 7C - Timetable

**7C.1 Proposed +issue date**

Friday April 9, 2021



Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Wednesday March 31, 2021

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

CPS Capital Group Pty Ltd

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The Lead Manager will be paid a capital raising fee of 6% (excluding GST) on all funds raised pursuant to the Capital Raising. In addition, in connection with the Capital Raising the Lead Manager is entitled to (i) be issued 10 million options at \$0.001 per option (exercisable at \$0.15 on or before 31 March 2023 and otherwise on the same terms as the Free-attaching Options) (or to its nominee), (ii) be issued 2 options at \$0.001 per option (exercisable at \$0.15 on or before 31 March 2023 and otherwise on the same terms as the Free-attaching Options) for every \$1 raised under the Placement (or to its nominee), (iii) a fee of 6% (excluding GST) on all funds underwritten (if any) for the issue of loyalty options at \$0.001 under the Loyalty Offer (see below), and (iv) be paid a monthly corporate advisory fee of \$6,000 (excluding GST) for 12 months.

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**



Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

To raise funds for technology licensing, business development, BodyGuard go-to-market activities, device division development and go-to-market activities, as well as providing for general working capital.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

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