

11 March 2024

Dear Shareholder

Non-Renounceable Entitlement Offer – Notification to Ineligible Shareholders

On 11 March 2024, IXUP Limited (ASX:IXU) (**Company**) announced a non-renounceable entitlement offer to eligible shareholders of one (1) new share (**New Share**) for every four (4) shares held at the record date at an issue price of A\$0.015 per New Share, to raise up to approximately A\$4 million (before costs) (**Entitlement Offer**).

This letter is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares under the Entitlement Offer. You are not required to do anything in response to this letter.

Eligibility Criteria

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are those persons who:

- are registered as a holder of fully paid ordinary shares in the Company as at 7.00pm (AEDT) on 14 March 2024 (**Record Date**); and
- have a registered address on the Company share register in Australia, New Zealand and the United Kingdom, or are, in the opinion of the Company, otherwise eligible to receive an offer of New Shares under the Entitlement Offer.

The Company has determined, pursuant to section 9A of the *Corporations Act 2001* (Cth) and ASX Listing Rule 7.7.1(a), that it would be unreasonable to make offers to shareholders in countries outside Australia, New Zealand and the United Kingdom in connection with the Entitlement Offer (**Ineligible Shareholders**).

The Company has determined that it would be unreasonable on this occasion to extend participation in the Entitlement Offer to **Ineligible Shareholders** having regard to:

- the number of Ineligible Shareholders;
- the number and value of securities to be offered to Ineligible Shareholders; and
- the cost to comply with overseas legal and regulatory requirements.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder as stated above. Accordingly, in compliance with section 9A(3) of the *Corporations Act 2001* (Cth) and ASX Listing Rule 7.7.1(b), the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation to apply for New Shares under the Entitlement Offer.

Further Information

If you have any additional questions regarding the Entitlement Offer, please contact the Company Secretary at David.Franks@automicgroup.com.au. Otherwise, on behalf of the Board and management of the Company, we thank you for your continued support.

Yours sincerely



Julian Babarczy
Non-Executive Chairman
IXUP Limited