4th April 2024

RESULTS OF PRO-RATA NON-RENOUNCEABLE ENTITLEMENT OFFER

HIGHLIGHTS:

- Total subscriptions of $1,346,050.45 received from shareholders at the close of the Entitlement Offer, providing a shortfall of $2,732,204.97.
- Underwriting Agreement with Cygnet Capital Pty Ltd agreeing to partially underwrite the shortfall remaining up to a maximum of 193,333,333 shares or $2,900,000.00.
- With underwriting, total raised of $4,078,255.42 (before costs).
- $2.75m out of $3.00m convertible notes to be converted into shares.

IXUP Limited ("**IXUP**" or "the **Company**") (ASX: IXU) today announces the results of the recently announced Pro-Rata Non-Renounceable Entitlement Offer, which was announced on 11th March 2024.

As at the closing date on Thursday 28th March 2024, total subscriptions for 89,736,673 shares (further to the shortfall share allocation policy as outlined in Section 1.6 of the Offer Document) were received from eligible shareholders, for a total of $1,346,050.45. The Board considers this a pleasing result and thanks all shareholders who participated for their ongoing support of the Company. Full details of the results are outlined below:

	Number of ordinary shares	Calculated value (before costs)
Entitlements taken up by Eligible Shareholders	84,202,132	$1,263,032.25
Additional shares applied for (in excess of entitlements)	5,534,541	$83,018.20
Total	**89,736,673**	**$1,346,050.45**
Shortfall	182,146,998	$2,732,204.97
Total entitlement	**271,883,671**	**$4,078,255.42**

In terms of the shortfall share allocation policy as outlined in Section 1.6 of the Offer Document, the Company has accepted all applications for additional shares up to a maximum additional allotment of $15,000 or 1,000,000 shares per shareholder. Any balance requested above this maximum amount will be refunded to the shareholder.

The Company notes that all eligible Directors participated in the Entitlement Offer to their full extent, demonstrating their confidence in the outlook and strategic direction of IXUP.

Trading of the shares to be issued under the Entitlement Offer is anticipated to commence on Tuesday, 9th April 2024.

An Appendix 2A will be lodged with ASX prior to Noon AEST on 8th April 2024 to apply for quotation of the shares issued under the Entitlement Offer.

Shortfall Shares

The shortfall is 182,146,998 shares, being a total of $2,732,204.97.

Further to the Underwriting Agreement with Cygnet Capital Pty Ltd (“Cygnet Capital”), whereby Cygnet Capital agreed to partially underwrite the shortfall remaining up to a maximum of 193,333,333 shares or $2,900,000.00, the Shortfall Shares will be subscribed for under the Underwriting Agreement.

With underwriting, the total raised under the Entitlement Offer is $4,078,255.42 (before costs).

The expected timeline for finalisation of the issuing of shares under the Underwriting Agreement is:

- Friday 12 April 2024: Settlement of funds from underwriter;
- Monday 15 April 2024: Issue of shares to underwriter and applying for quotation to the ASX of the shares issued; and
- Tuesday 16 April 2024: Anticipated trading of shares on ASX.

Convertible Notes

As announced on 11th March 2024, the Company has agreed to settle A$2.75 million of its outstanding convertible notes through the issue of:

- 144,999,997 shares to settle A$2.175 million of convertible notes. The settlement of these convertible notes is unconditional and utilises the Company's existing Listing Rule 7.1 placement capacity. The shares are expected to be issued on or around the same time as the issue of shares under the Entitlement Offer; and
- 38,333,333 shares to settle A$0.575 million of convertible notes. The settlement of these convertible notes is subject to shareholder approval which is expected to be sought following the close of the Entitlement Offer.

Commenting on the outcome of the entitlement offer and Convertible Note settlement program, Julian Babarczy, Chairman said,

> *“I thank all shareholders who supported this Entitlement Offer, the convertible note holders who have agreed to settle their notes and Cygnet Capital for their ongoing support as underwriters to the Entitlement Offer. The Capital Raising program will deliver $4.078m (before costs) from the Entitlement Offer and extinguish $2.75m of liabilities from the settlement of convertible notes.*
>
> *The capital raised will be deployed swiftly across our various high growth business divisions as we continue to commercialise multiple products based on IXUP’s world leading secure data collaboration technology, the IXUP five safes governance solution, as well as BetStop™ – the National Self Exclusion Register, and our datapowa sports sponsorship technology division.*
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> *Importantly, the extinguishment of over 90% of the Convertible Note liabilities through their conversion into equity strengthens the Company’s balance sheet considerably and provides significant financial flexibility as we continue to target rapid sales growth. We look forward to updating the market shortly on our considerable activities”.*

-ENDS-

This announcement has been approved for release by the Board of IXUP.

For enquiries regarding this release please contact:

IXUP
Mr Julian Babarczy
Chairman
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To learn more, please visit: www.ixup.com. IXUP's registered address is Tenancy 1004, Building 10 Sub base Platypus, 120 High Street North Sydney NSW 2060.

About IXUP
IXUP Limited (ASX: IXU) (pronounced 'eyes up') is a pioneering technology company with a world class suite of software products that facilitate the secure sharing and analysis of sensitive information using advanced security technology. The Company's Secure Data Collaboration Suite of products represent the missing 'key' to organisations 'unlocking' their information assets previously unable to be shared or commercialised due to concerns around privacy, cyber security, and compliance considerations. These data collaboration products are being commercialised at a crucial junction when the need to share and drive revenue from sensitive data and dormant data assets is becoming more important yet more difficult to achieve.

IXUP is also the developer and operator of the BetStop - National Self Exclusion Register™, under exclusive contract with the Commonwealth Government of Australia via the Australian Communications and Media Authority. BetStop - the National Self Exclusion Register allows Australians to easily self-exclude from all licensed interactive wagering services for a minimum of 3 months and up to a lifetime.

About BetStop - the National Self Exclusion Register
BetStop - the National Self Exclusion Register is a free Australian Government initiative that allows Australians to easily self-exclude from all licensed interactive wagering services for a minimum of 3 months and up to a lifetime. When a person is self-excluded, Australian licensed online and phone wagering providers must not:

(a) allow them to place a bet;

(b) open a new betting account for them; or

(c) send them marketing material.