27 January 2023

Court application to address delayed cleansing notice

On 21 December 2022, Weebit Nano Ltd (ASX Code: WBT) (the "**Company**") issued 80,000 ordinary fully paid shares in the Company upon an exercise of performance rights. On 22 December 2022, the Company issued 120,000 ordinary fully paid shares in the Company upon an exercise of options (collectively with the shares issued on 21 December 2022, "**Shares**").

Due to an administrative oversight, the Company inadvertently did not lodge a notice under section 708A(5)(e) ("**Cleansing Notice**") of the *Corporations Act 2001* (Cth) ("**Corporations Act**") within 5 business days of the issue of the Shares and before they were on-sold in potential technical breach of section 707(3) of the Corporations Act.

The Company now attaches a Cleansing Notice in relation to the Shares.

The Company intends to make an application shortly to the Supreme Court of New South Wales ("**Court**") for orders under s 1322 of the Corporations Act providing for an extension of the time to lodge the attached Cleansing Notice and deeming it to be effective from the date on which the Shares were issued and that any sales of the Shares were valid.

It is anticipated that the Company will make its application to the Court on 27 January 2023.

The attached Cleansing Notice will have no effect unless and until the Court has made orders.

The Company advised ASIC and ASX of this oversight and its intention to make the application to the Court on 27 January 2023.

Any affected shareholder may wish to seek independent advice and/or contact the Company directly should they have any queries.

Mark Licciardo
Company Secretary

ENDS.

Authorised by the Board of Directors

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27 January 2023

Notice pursuant to section 708A(5)(e) of the Corporations Act

Weebit Nano Ltd (ASX Code: WBT) (the "**Company**") issued 80,000 fully paid ordinary shares on 21 December 2022 and 120,000 fully paid ordinary shares on 22 December 2022 ("**Shares**"), upon the exercise of a Director's unlisted options and performance rights, without disclosure to investors under Part 6D.2 of the Corporations Act.

The Company applied for quotation of these Shares on 21 December 2022 and 22 December 2022 respectively.

An appendix 2A in respect of each issue was lodged with the ASX.

The Company gives notice under section 708A (5)(e) of the Corporations Act that:

1. the Shares were issued by the Company without disclosure to investors under Part 6D.2 of the Corporations Act;
2. as at the date of this notice (and on 21 December 2022 and 22 December 2022 when the Shares were issued) the Company has complied with:
   (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
   (b) sections 674 and 674A of the Corporations Act, as they apply to the Company; and
3. as at the date of this notice (and on 21 December 2022 and 22 December 2022 when the Shares were issued) there is no "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed by the Company under section 708A(6)(e) of the Corporations Act.

Authorised by the Board of Directors

About Weebit Nano Limited

Weebit Nano is a leader in the development of next generation computer memory technology, and plans to become the new industry standard in this space. Its goal is to address the growing need for a significantly higher performance and lower power computer memory technology. Weebit Nano's ReRAM technology is based on fab-friendly Silicon Oxide, allowing the company to rapidly execute, without the need for special equipment or preparations. The company secured several patents to ensure optimal commercial and legal protection for its ground-breaking technology.

Weebit Nano's technology enables a quantum leap, allowing semiconductor memory elements to be significantly cheaper, faster, more reliable and more energy efficient than the existing Flash technology. Weebit Nano has signed an R&D agreement with Leti, an R&D institute that specialises in nanotechnologies, to further develop SiOx ReRAM technology.

For more information please visit: http://www.weebit-nano.com/