

Our Ref: 491529.0001-9-2-c2

19 September 2022

CIRCULAR TO EMPLOYEES AND CREDITORS

ELLUME LIMITED (ADMINISTRATORS APPOINTED) ACN 141 767 660 ("THE COMPANY")

I refer to the appointment of John Park and I, Joanne Dunn, as Joint and Several Administrators of the Company on 31 August 2022.

As previously communicated, the Administrators have continued to trade the Company on a "business as usual" basis following their appointment with a view to achieving a sale or recapitalisation of the Company via a deed of company arrangement.

To enable the continuation of trade, the Administrators sought and obtained the support of Evangayle Pty Ltd, Glencairn Bay Investments Pty Ltd, MA & KA Investments Pty Ltd and Brand Brothers Holdings Pty Ltd (together the "Lenders"), to provide funding to meet the ongoing operational costs.

Orders made by the Court on 13 September 2022

On 9 September 2022, the Administrators filed an application in the Federal Court of Australia in Queensland for directions in relation to the funding agreement with the Lenders. The application was heard, and the Orders made on 13 September 2022.

Relevantly the Orders made provided that:

- The Administrators are justified to enter into the funding agreement with the Lenders for AU\$3.5million with a first ranking general security interest;
- Any person or creditor of the Company is able to apply to the Court on three (3) business days' written notice to the Company should they object to the funding agreement entered into by the Administrators where they are able to demonstrate a sufficient interest to vary or discharge the funding agreement with the Lenders.

A copy of the sealed Order of the Court is available online at:

FTI Consulting Creditor Portal:

<https://www.fticonsulting.com/creditors/ellume-limited>

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Intention to extend the convening period

As Administrators, we are required to hold two (2) meetings of creditors:

- The first meeting, which was held on 12 September 2022; and
- The second meeting, at which creditors vote on the future of the Company,
 - This meeting must be convened within 20 business days after appointment (“the Convening Period”), being on or before 29 September 2022, and the meeting held within 5 business days after the end of the convening period, being on or before 7 October 2022 (“the Second Meeting of Creditors”).

Prior to the Second Meeting of Creditors, the Administrators are also required to prepare their Second Report to Creditors. Subject to the Court application, referred to below, the Second Report to Creditors is to be issued on or before 28 September 2022.

On 17 September 2022, the US Government responded positively with regard to their ongoing purchase of tests from Ellume USA LLC. To allow sufficient time for a sale of business process or recapitalisation of the Company via a deed of company arrangement to be undertaken, the Administrators intend to apply for an extension of the Convening Period by up to 55 business days.

The application and all substantive court documents will be available to download from the FTI Consulting Creditor Portal website, once filed. The application is expected to be heard as early as 23 September 2022.

If the Court makes an order extending the Convening Period, the issuance of the Second Report to Creditors and holding of the Second Meeting of Creditors will be held on or before the below revised dates:

	Original Dates	Proposed Revised Dates
Last date to issue second report to creditors	28 September 2022	15 December 2022
End of convening period	29 September 2022	16 December 2022
Last date to hold Second Meeting of Creditors	7 October 2022	23 December 2022

To assist the Administrators, we seek the urgent views of employees and creditors. In particular whether you support, object, or wish to make a comment with respect to the application. We strongly feel this extension is in the best interests of all stakeholders and provides a timeframe in which to conclude a transaction.

General information for creditors

Creditors can view previous reports and circulars to creditors on this matter, and access information concerning the external administration of the Company via the Creditor Portal:

FTI Consulting Creditor Portal:	https://www.fticonsulting.com/creditors/ellume-limited
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Should you have any queries, please contact this office on (07) 3225 4900 or by email at Ellume@fticonsulting.com.

Yours faithfully



Joanne Dunn
Administrator