

## **SHARE PURCHASE PLAN**

**25** January **2024** - **AusCann Group Holdings Limited** (ASX: AC8) ('AusCann' or 'the Company') is pleased to announce its intention to offer a share purchase plan ("SPP Offer") to existing eligible shareholders, being shareholders of the Company with a registered address in Australia and New Zealand recorded on the Company's share register at 5:00pm (AWST) on 24 January 2024 ("Eligible Shareholders").

Eligible Shareholders will have the opportunity to acquire up to A\$30,000 worth of AusCann ordinary shares ("New Shares"), irrespective of the size of their holding, at an issue price of A\$0.016 per New Share. The issue price represents a discount of 60% to \$0.04, being the closing price of Shares on ASX on 29 August 2022 (which was the last day on which trades of Shares occurred before the Company was suspended from trading).

AusCann is targeting raising up to \$1 million under the SPP Offer through the issue of approximately 62,500,000 New Shares. The Company has sufficient placement capacity under Listing Rule 7.1 to undertake the SPP Offer.

Participation in the SPP Offer is optional.

The Company reserves the right to scale back applications pursuant to the SPP Offer (or withdraw the SPP Offer). The scale back will be applied to the extent and in the manner AusCann sees fit, which may include taking into account a number of factors, including the date on which application monies are received. The SPP Offer is not underwritten.

Funds raised from issue of the New Shares will be used for ongoing operating costs, costs incurred in seeking to achieve re-compliance with ASX's admission and quotation requirements under Listing Rule 11.1.3 (including costs incurred in negotiating acquisitions) and working capital purposes.

To participate in the SPP Offer, Eligible Shareholders may apply for Shares in the amount of A\$1,000, A\$2,000, A\$3,000, A\$5,000, A\$10,000, A\$15,000 or A\$30,000. All New Shares issued under the SPP Offer will rank equally with existing Shares.

The Company's Non-Executive Chairman, Andrew Chapman plans to participate in the SPP Offer and the Company will seek shareholder approval at a general meeting to permit related parties of the Company to participate in the SPP Offer. A notice of meeting will be sent to shareholders shortly.

The terms and conditions of the SPP Offer will be detailed in a prospectus and application form. The prospectus and application form will be either mailed or emailed to Eligible Shareholders, depending on their registered communication preferences, on 31 January 2024. Eligible Shareholders are encouraged to read the prospectus in its entirety prior to applying for New Shares under the SPP Offer.

The proposed timetable for the SPP Offer is noted below:

Event	Date*
Record Date	5:00pm (AWST) on 24 January 2024
Lodgement of Prospectus with ASIC and ASX	25 January 2024
Opening Date of the SPP Offer	31 January 2024
Closing Date for the SPP Offer	19 March 2024
Announcement of results of SPP Offer	26 March 2024
Issue of New Shares under the SPP Offer	26 March 2024

<sup>\*</sup>These dates are indicative only and subject to change. Subject to the Corporations Act and the Listing Rules, the Directors reserve the right to vary these dates, including bringing forward or extending the Closing Date, without prior notice.

## **ENDS**

This ASX announcement was authorised for release by the Board of AusCann.

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## For more information, please contact AusCann:

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