



ASX Announcement

(ASX:EXL)

15 November 2019

By email: Melissa.Lim@asx.com.au

Dear Melissa,

ASX PRICE QUERY

I refer to your letter dated 14 November 2019 regarding the decrease in price and increase in volume of trading of Elixinol Global Limited (“Elixinol” or “Company”) securities. In response Elixinol advises the following:

1. The Company is not aware of any information concerning it that has not been announced to market and which could be an explanation for the recent trading in the Company’s securities.
2. Not applicable.
3. Elixinol made an announcement on 23 October 2019 regarding non-compliance in relation to the business of its subsidiary Elixinol Japan however Elixinol is unable to confirm that the change in price is specifically related to this matter. An independent investigation into this matter remains ongoing. Elixinol is also currently finalising its assessment of the commercial viability of the Elixinol Japan business and will update the market as soon as a determination has been made.
4. The Company is in compliance with the Listing Rules, in particular Listing Rule 3.1.

The Company’s responses to the questions above have been authorised and approved in accordance with its continuous disclosure requirements and pursuant to collective board approval.

Yours sincerely,

Teresa Cleary
General Counsel & Company Secretary



For more information please contact:

Ron Dufficy
Global Chief Financial Officer
ron.dufficy@elixinolglobal.com

About Elixinol Global

Elixinol Global Limited (ASX:EXL; OTCQX:ELLXF) is a global leader in the cannabis industry, selling hemp-derived CBD dietary supplements, hemp food and wellness products, as well as holding a manufacturing licence for medicinal cannabis products. Elixinol Global's businesses include:

- Elixinol LLC (Elixinol), a manufacturer and global distributor of industrial hemp based dietary supplement and skincare products, with operations based out of Colorado, USA;
- Hemp Foods Australia Pty Ltd (Hemp Foods Australia), a leading hemp food wholesaler, retailer, manufacturer and exporter of bulk and branded raw materials, and finished products; and
- Nunyara Pharma Pty Ltd (Nunyara), founded in 2014 to participate in the emerging Australian medicinal cannabis market. Nunyara holds a manufacturing licence and its application for cultivation to the Office of Drug Control is currently pending approval.

See more at www.elixinolglobal.com



14 November 2019

Reference: 10653

Mrs Teresa Cleary
Company Secretary
Elixinol Global Limited
Level 12, 680 George St
Sydney NSW 2000

By email

Dear Mrs Cleary

Elixinol Global Limited ('EXL'): Price Query

We note the change in the price of EXL's securities from a high of \$1.275 on 13 November 2019 to a low of \$1.055 today, 14 November 2019.

We also note the significant increase in the volume of EXL's securities traded from 13 November 2019 to 14 November 2019.

Request for Information

In light of this, ASX asks EXL to respond separately to each of the following questions and requests for information:

1. Is EXL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is EXL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in EXL's securities would suggest to ASX that such information may have ceased to be confidential and therefore EXL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that EXL may have for the recent trading in its securities?
4. Please confirm that EXL is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that EXL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of EXL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEST tomorrow Friday, 15 November 2019**. If we do not have your response by then, ASX will likely suspend trading in EXL's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, EXL's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to EXL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that EXL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in EXL's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in EXL's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Kind regards

Melissa Lim
Adviser, Listings Compliance (Sydney)