

MELODIOL GLOBAL HEALTH LIMITED

ACN 609 406 911

PROSPECTUS

For offers of:

- (a) a bonus issue of one (1) Bonus Option for every twenty (20) Shares held by those Eligible Shareholders registered at the Record Date (**Bonus Options Offer**);
- (b) up to 282,193,935 ME1OD Options to various placement participants and creditors on the basis of the allocations set out at Section 2.2 (**ME1OD Options Offer**);
- (c) up to 334,890,378 ME1O Options to August Participants (**ME1O Options Offer**);
- (d) up to 10,654,042 Unquoted Options to the HHI Creditors (**Unquoted Options Offer**); and
- (e) up to 10,000 Shares at an issue price of \$0.004 per Share to raise up to \$40 (**Cleansing Offer**),

(together, the **Offers**).

IMPORTANT NOTICE

This document is important and should be read in its entirety. If, after reading this Prospectus you have any questions about the Securities being offered under this Prospectus or any other matter, then you should consult your professional advisers without delay.

The Securities offered by this Prospectus should be considered as highly speculative.

IMPORTANT NOTICE

This Prospectus is dated 31 October 2023 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Securities offered by this Prospectus should be considered as highly speculative.

This Prospectus is a transaction specific prospectus for offers of options to acquire continuously quoted securities and continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your

accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Securities under this Prospectus to determine whether it meets your objectives, financial situation and needs.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5.

No offering where offering would be illegal and overseas shareholders

This Prospectus does not, and is not intended to, constitute offers in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such offers or to issue this Prospectus. In particular this document may not be distributed to

any person, and the Securities may not be offered or sold, in any country outside Australia, New Zealand, Germany, United States of America (Colorado) or Canada (British Columbia, Nova Scotia, Ontario and Alberta).

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Bonus Options these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Bonus Options Offer is not being extended, and Bonus Options will not be issued, to Shareholders with a registered address which is outside Australia, New Zealand, Germany, United States of America (Colorado) or Canada (British Columbia, Nova Scotia, Ontario and Alberta).

For further information on overseas Shareholders please refer to Section 2.9.

Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to

notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 6.2 for further details.

Target Market Determination

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the target market for the offer of Bonus Options issued under this Prospectus. The Company will only distribute this Prospectus in respect of the Bonus Options Offer to those investors who fall within the target market determination (TMD) as set out on the Company's website (www.melodioglobalhealth.com).

Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.melodioglobalhealth.com. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian, New Zealand, Germany, United States of America (Colorado) or Canada (British Columbia, Nova Scotia, Ontario and Alberta) resident and must only access this Prospectus from within Australia, New Zealand, Germany, United States of America (Colorado) or Canada (British Columbia, Nova Scotia, Ontario and Alberta).

The Corporations Act prohibits any person passing onto another person an application form unless it is attached to or accompanied by the complete and unaltered version of this Prospectus.

Applications for Options offered pursuant to this Prospectus can only be made by an original Application Form. As set out in Section 2.1, no application form is required for the Bonus Options Offer.

You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 8 9389 3180 during office hours or by emailing the Company Secretary at erlyn@azc.com.au.

The Company reserves the right not to accept an application form from a person if it has reason to believe that when that person was given access to the electronic application form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Risk Factors

Prospective investors and Shareholders should be aware that there are a number of risk factors that may influence the performance of the Company and the value of its Securities. The key risk factors of which prospective investors and Shareholders should be aware are set out in Section 5. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Securities in the future. Accordingly, an investment in the Company should be considered highly speculative. Prospective investors and Shareholders should consider consulting their professional advisers in relation to the issue of Securities pursuant to this Prospectus.

Taxation implications

The Directors do not consider it appropriate to give investors advice regarding the taxation consequences in relation to the issue of Securities under this Prospectus.

The Company, its officers and its advisers do not accept any responsibility or liability for any taxation consequences to investors.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with

statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 8.

All references to time in this Prospectus are references to Australian Western Standard Time, unless otherwise specified.

Privacy statement

The Company collects, holds and will use personal information to service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

Enquiries

If you are unclear in relation to any matters raised in this Prospectus or are in doubt as to how to deal with it, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offers please call the Joint Company Secretaries on +61 8 9389 3180.

CORPORATE DIRECTORY

Directors

William Lay
(CEO & Managing Director)

Boaz Wachtel
(Non-Executive Chairman)

Bruce Linton
(Non-Executive Director)

Micheline MacKay
(Executive Director)

Ben Quirin
(Non-Executive Director)

Jodi Scott
(Executive Director)

Peter Hatfull
(Non-Executive Director)

Joint Company Secretaries

Eryn Dawson and Winton Willesee

Registered Office

CPC
Suite 5
145 Stirling Highway
NEDLANDS WA 6009

Telephone: +61 8 9389 3180

Email: info@cresopharma.com

Website: www.melodiolglobalhealth.com

Auditor

BDO Audit Pty Ltd
Level 11
1 Margaret Street
SYDNEY NSW 2000

Share Registry*

Automic Registry Services
Level 5
191 St Georges Terrace
PERTH WA 6000

Telephone:
1300 288 664 (within Australia)
+61 02 9698 5414 (International)

Legal Advisers

Steinepreis Paganin
Lawyers and Consultants
Level 4, The Read Buildings
16 Milligan Street
PERTH WA 6000

Corporate Adviser*

EverBlu Capital Pty Ltd
Level 39
Aurora Place
88 Phillip Street
SYDNEY NSW 2000

*These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus.

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1. KEY OFFER INFORMATION

1.1 Indicative Timetable*

Action	Date
Announcement of Bonus Options Offer	Monday, 23 October 2023
Lodgement of Prospectus with the ASIC and ASX and release of Appendix 3B to ASX	Tuesday, 31 October 2023
Opening Date of the ME1OD Options Offer, ME1O Options Offer, Unquoted Options Offer and the Cleansing Offer	Monday, 30 October 2023
Ex date of the Bonus Options Offer	Friday, 3 November 2023
Record Date for the Bonus Options Offer	Monday, 6 November 2023
Closing Date of the ME1OD Options Offer, ME1O Options Offer, Unquoted Options Offer and the Cleansing Offer	Monday, 13 November 2023
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Bonus Options issued under the Bonus Options Offer	Before noon (Sydney time) Monday, 13 November 2023
Issue date and lodgement of Appendix 2A with ASX apply for quotation of the ME1OD Options issued under the ME1OD Options Offer and ME1O Options issued under the ME1O Options Offer	15 November 2023
Issue date and lodgement of Appendix 3G for the Unquoted Options issued under the Unquoted Options Offer	15 November 2023
Quotation of Bonus Options issued under the Bonus Options Offer	Tuesday, 14 November 2023
Quotation of ME1OD Options issued under the ME1OD Options Offer and ME1O Options issued under the ME1O Options Offer	15 November 2023

*The above dates are indicative only and subject to change. The Company reserves the right to amend any or all of these dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws. The commencement of quotation of the Bonus Options is subject to confirmation from ASX. The Company also reserves the right not to proceed with any of the Offers at any time.

1.2 Key statistics of the Bonus Options Offer

Ratio	1 Bonus Option for every 20 Shares held at the Record Date
Issue Price per Bonus Option	Nil
Exercise Price of Bonus Options ¹	\$0.01
Expiry Date of Bonus Options ¹	5pm (WST) on the date that is five years from the date of issue
Quotation terms	Quoted (subject to ASX confirmation)
Maximum number of Bonus Options to be issued under the Bonus Options Offer ²	209,322,145
Proceeds of Bonus Options Offer	Nil

Notes:

1. Refer to Section 4.1 for the terms of the Bonus Options.
2. Assumes that no additional Shares are issued (other than as disclosed in Section 3.6), including by exercise or conversion of any Convertible Security, prior to the Record Date.

2. DETAILS OF THE OFFERS

2.1 The Bonus Options Offer

The Bonus Options Offer is being made as a bonus issue of one (1) Bonus Option for every twenty (20) Shares held by Eligible Shareholders registered at the Record Date, to be issued for nil consideration.

Fractional entitlements will be rounded down to the nearest whole number. All references to numbers of Bonus Options to be issued pursuant to this Prospectus are expressed subject to rounding.

The Bonus Options offered under the Bonus Options Offer will be issued on the terms and conditions set out in Section 4.1.

Any Shares issued upon the future exercise of Bonus Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.2 for further information regarding the rights and liabilities attaching to Shares.

Based on the capital structure of the Company as at the date of this Prospectus, approximately 209,322,145 Bonus Options (subject to rounding of Entitlements and assuming no additional Shares are issued, other than the 377,339,296 Shares noted in section 3.6 to be issued prior to the Record Date, including by exercise or conversion of any Convertible Security, prior to the Record Date) will be issued pursuant to the Bonus Options Offer. No funds will be raised under the Bonus Options Offer as the Bonus Options will be issued for nil consideration.

As this is a bonus issue of Options, **Eligible Shareholders are not required to apply for Bonus Options under the Bonus Options Offer and, accordingly, there is no application form attached to this Prospectus for the Bonus Options Offer.**

The Bonus Options Offer is non-renounceable, which means that Eligible Shareholders may not transfer their rights to any Bonus Options offered under the Bonus Options Offer.

2.2 ME1OD Options Offer

2.2.1 Details

May Placement

As announced on 19 May 2023, the Company secured firm commitments from institutional, professional and sophisticated investors to raise \$2,500,000 (before costs) through the issue of 204,918,033 Shares at an issue price of \$0.0122 per Share with one free attaching ME1OD Option for every one new Share issued (**May Placement**). The free attaching ME1OD Options were agreed to be issued as incentives for the investor to participate in the May Placement and was subject to Shareholder approval. The May Placement includes a participation commitment for \$900,000 from former Director, Adam Blumenthal, being the subject of Shareholder approval. Mr Blumenthal resigned as Non-Executive Director of the Company on 10 October 2022.

The Company issued 102,385,246 Shares on 24 May 2023 to unrelated institutional, professional and sophisticated investors. On 18 October 2023, the Company received Shareholder approval to issue up to 131,147,541 ME1OD Options. On 23 October 2023, the Company announced that one participant in

the May Placement has not yet provided its commitment of \$350,900 and now considers it unlikely to receive this commitment. As such the 28,762,295 Shares, with 28,762,295 free attaching ME1OD Options will not be issued.

On 18 October 2023, the Company received Shareholder approval to issue 73,770,492 Shares and 73,770,492 free attaching ME1OD Options to Mr Blumenthal, being his commitment of \$900,000 under the May Placement. At the date of this Prospectus Company has not received the full \$900,000 commitment. Subject to receiving the \$900,000 commitment, the Company will issue the Shares and free attaching ME1OD Options by 18 November 2023.

EverBlu Capital Corporate Pty Ltd (ACN 642 215 343) (**EverBlu**) was engaged to lead manage the May Placement under the corporate advisory mandate between the Company and EverBlu (as previously announced on 21 January 2020 and 26 March 2021) (**Corporate Advisory Mandate**).

In consideration for the provision of these services, the Company agreed to pay EverBlu a 6% cash fee pursuant to the Corporate Advisory Mandate and issue 24,847,217 Shares at deemed issue price of \$0.0122 (subject to Shareholder approval) for additional lead manager services for the May Placement, and additional work undertaken to renegotiate existing debt to equity conversions outside the scope of the Corporate Advisory Mandate (further details are set out in sections 6.1 and 7.1 of the Notice of General Meeting). On 18 October 2023, the Company received Shareholder approval to issue 24,847,217 Shares and these Shares were subsequently issued on 18 October 2023.

Director's Fee

As announced on 19 May 2023, the Company agreed to issue 2,732,213 Shares (at a deemed issue price of \$0.0122) per Share and 2,732,213 ME1OD Options to Mr Bruce Linton (or his nominee), in lieu of \$33,333 worth of director fees payable to Mr Linton subject to obtaining Shareholder approval.

On 18 October 2023, the Company received Shareholder approval to issue 2,732,213 Shares and 2,732,213 ME1OD Options. The 2,732,213 Shares were issued on 27 October 2023.

Debt Conversion

On 19 May 2023, the Company announced it had entered into agreements with existing creditors to convert certain current liabilities of \$335,000 into new equity via the issuance of \$448,333 of Shares at a deemed issue price of \$0.0122 (being 36,748,607 Shares), which includes an issue of 36,748,607 free-attaching ME1OD Options, subject to Shareholder approval. On 24 May 2023, the Company issued:

- (a) 20,491,803 Shares to Rimoyne Pty Ltd in consideration for the repayment of short-term loans, with the 20,491,803 free attaching ME1OD Options being subject to Shareholder approval;
- (b) 2,732,213 Shares to One57 Holdings Pty Ltd as nominee of Arctic Capital Investments Pty Ltd ATF Arctic Capital Holdings Trust in consideration for the repayment of short-term loans, the 2,732,213 free-attaching ME1OD Option being subject to Shareholder approval; and

- (c) 13,524,591 Shares to Achievement Nominees Pty Ltd, in consideration for legal services provided by Steinepreis Paganin, with the 13,524,591 free attaching ME1OD Options being subject to Shareholder approval,

(together, referred to as the **Creditors**).

On 18 October 2023, the Company received Shareholder approval to issue the 36,748,607 ME1OD Options.

The participants in the May Placement, Mr Bruce Linton, and Creditors are collectively referred to as the **May Participants**.

The ME1OD Options Offer is only available for application by the May Participants in accordance with the allocations set out above. An application form and instructions on how to apply for ME1OD Options under the ME1OD Options Offer will only be provided to these parties.

The ME1OD Options offered under the ME1OD Options Offer will be issued on the terms and conditions set out in Section 4.1, being the same terms and conditions as the Company's existing quoted Options (ASX:ME1OD).

Any Shares issued upon the future exercise of ME1OD Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.2 for further information regarding the rights and liabilities attaching to Shares.

No payment is required to subscribe for ME1OD Options under the ME1OD Options Offer, as the ME1OD Options are being offered at a nil issue price. Accordingly, no funds will be raised pursuant to the ME1OD Options Offer.

2.2.2 Applications

Applications for ME1OD Options under the ME1OD Options Offer must only be made using the application form to be provided by the Company and attached to or accompanying this Prospectus.

Applicants under the ME1OD Options Offer must lodge their application form as directed.

All applications under the ME1OD Options Offer, once received, are irrevocable.

The Company reserves all discretions in relation to applications under the ME1OD Options Offer.

2.3 ME1O Options Offer

2.3.1 Details

As announced on 8 August 2023, the Company secured firm commitments from institutional, professional and sophisticated investors (**August Participants**) to raise cash and convert current liabilities to equity through the issue of 167,445,189 Shares at an issue price of \$0.00821 per Share, totalling \$1,374,725, and subject to Shareholder approval, two free attaching ME1O Options, for every one Share subscribed for and issued (**August Placement**).

On 14 August 2023, the Company issued 167,445,189 Shares to the August Participants. The Company received Shareholder approval to issue up to 334,890,377 ME1O Options on 18 October 2023 to the August Participants.

Pursuant to the Corporate Advisory Mandate, the Company will pay EverBlu a cash fee of 6% of funds raised under the August Placement. It has agreed that this fee will be satisfied by the issue of 4,200,183 Shares (at a deemed issued price of \$0.00821 per Share, subject to Shareholder approval). The Company received Shareholder approval to issue the 4,200,183 Shares on 18 October 2023 and these Shares were subsequently issued on 18 October 2023.

The ME1O Options Offer is only available for application by the August Participants in accordance with the allocations set out above. An application form and instructions on how to apply for ME1O Options under the ME1O Options Offer will only be provided to these parties.

The ME1O Options offered under the ME1O Options Offer will be issued on the terms and conditions set out in Section 4.1, being the same terms and conditions as the Company's existing quoted Options (ASX:ME1O).

Any Shares issued upon the future exercise of ME1O Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.2 for further information regarding the rights and liabilities attaching to Shares.

No payment is required to subscribe for ME1O Options under the ME1O Options Offer, as the ME1O Options are being offered at a nil issue price. Accordingly, no funds will be raised pursuant to the ME1O Options Offer.

2.3.2 Applications

Applications for ME1O Options under the ME1O Options Offer must only be made using the application form to be provided by the Company and attached to or accompanying this Prospectus.

Applicants under the ME1O Options Offer must lodge their application form as directed.

All applications under the ME1O Options Offer, once received, are irrevocable.

The Company reserves all discretions in relation to applications under the ME1O Options Offer.

2.4 Unquoted Options Offer

2.4.1 Details

As announced on 14 June 2023, the Company entered into agreements with existing creditors to convert certain current liabilities of \$592,778 into new equity via the issuance of securities. The majority of the agreements relate to corporate creditors of Health House International Ltd (**Health House International**) prior to the Company's acquisition of Health House International.

The Company issued Investing News Network 8,333,333 Shares (at a deemed issue price of \$0.009 in lieu of an invoice for investor relations services on 21 June 2023). On 18 October 2023, the Company received Shareholder approval to issue:

- (a) 11,036,251 Shares and 2,759,063 Unquoted Options to Catalyst Corporate Pty Ltd (**Catalyst Corporate**) (or its nominee(s)) in consideration for company secretarial and financial accounting services over the period from April 2022 to May 2023;

- (b) 436,907 Shares and 109,226 Unquoted Options to Celtic Capital Pty Ltd (**Celtic Capital**) (or its nominee(s)) in consideration for corporate advisory services for May 2023;
- (c) 6,687,245 Shares and 1,671,812 Unquoted Options to CPS Capital Stockbrokers & Corporate Advisory for services provided over the period from April 2022 to April 2023 (\$71,000) and during May 2023 (\$2,059.70) (**CPS Capital**) (or its nominee(s)) in consideration for corporate advisory services;
- (d) 4,200,000 Shares and 1,050,000 Unquoted Options to Merchant Group Pty Ltd (**Merchant Group**) (or its nominee(s)) in consideration for non-executive director services to Health House International, over the period from June 2022 to May 2023;
- (e) 7,144,667 Shares and 1,786,166 Unquoted Options to Hon Mike Rann (or their nominee(s)) in consideration for non-executive director services to Health House International, over the period from April 2022 to May 2023;
- (f) 13,111,110 Shares and 3,277,778 Unquoted Options to Pathways Corporate Pty Ltd (**Pathways Corporate**) (or its nominee(s)) in consideration for executive director services to Health House International, over the period from April 2022 to May 2023; and
- (g) 8,222,222 Shares to Harmonica, Inc (**Harmonica**) (or its nominee(s)) in consideration for digital marketing services during Q4 of 2022,

as consideration for converting their existing debt into securities.

Together, Catalyst Corporate, Celtic Capital, CPS Capital, Merchant Group, the Hon Mike Rann and Pathways Corporate are referred to as the **HHI Creditors**.

On 27 October 2023, the Company issued 42,616,180 Shares (at a deemed issue price of \$0.011) to HHI Creditors on the basis of allocations set out above. The Company anticipates that it will issue the 8,222,222 Shares (at a deemed issue price of \$0.009) to Harmonica before 18 January 2023.

The Unquoted Options Offer is only available for application by the HHI Creditors in accordance with the allocations set out above. An application form and instructions on how to apply for Unquoted Options under the Unquoted Options Offer will only be provided to these parties.

The Unquoted Options offered under the Unquoted Options Offer will be issued on the terms and conditions set out in Section 4.1.

Any Shares issued upon the future exercise of Unquoted Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.2 for further information regarding the rights and liabilities attaching to Shares.

No payment is required to subscribe for Unquoted Options under the Unquoted Options Offer, as the Unquoted Options are being offered at a nil issue price. Accordingly, no funds will be raised pursuant to the Unquoted Options Offer.

2.4.2 Applications

Applications for Unquoted Options under the Unquoted Options Offer must only be made using the application form to be provided by the Company and attached to or accompanying this Prospectus.

Applicants under the Unquoted Options Offer must lodge their application form as directed.

All applications under the Unquoted Options Offer, once received, are irrevocable.

The Company reserves all discretions in relation to applications under the Unquoted Options Offer.

2.5 Cleansing Offer

2.5.1 Details

The Cleansing Offer is an offer of up to 10,000 Shares at an issue price of \$0.004 per Share to raise up to \$40 (before associated expenses).

The Cleansing Offer will only be extended to specific parties on invitation from the Directors. Application forms will only be provided by the Company to these parties.

The Shares to be issued under the Cleansing Offer will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.2 for further information regarding the rights and liabilities attaching to Shares.

2.5.2 Applications

Applications for Shares under the Cleansing Offer must be made by investors at the direction of the Company and must be made using the application form attached to or accompanying this Prospectus.

Payment for the Shares under the Cleansing Offer must be made in full at the issue price of \$0.004 per Share.

Cheques should be made payable to "Melodiol Global Health Limited" and crossed "Not Negotiable". Completed application forms and accompanying cheques must be mailed or delivered to the address set out on the application form by no later than the Closing Date of the Cleansing Offer.

The Company reserves the right to reject or scale back any application in the Cleansing Offer. The Company's decision on the number of Shares to be allocated to an applicant will be final.

2.6 Minimum subscription

There is no minimum subscription to any of the Offers.

2.7 ASX listing

2.7.1 Bonus Options, ME1OD Options and ME1O Options

Application for Official Quotation by ASX of the Bonus Options, ME1OD Options and ME1O Options offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of the Bonus Options, ME1OD Options and ME1O Options offered pursuant to this Prospectus before the expiration of 3 months after the date of this Prospectus, or such period as varied by the ASIC, the Company will not issue any of the relevant Bonus Options, ME1OD Options and ME1O Options which are not granted quotation. No application monies will be repayable if the Bonus Options, ME1OD Options and ME1O Options are not issued within this time period given that these Options are being issued under the Bonus Options Offer, ME1OD Options Offer and ME1O Options Offer for nil consideration.

The fact that ASX may grant Official Quotation of the Bonus Options, ME1OD Options and ME1O Options is not to be taken in any way as an indication of the merits of the Company or the Options offered for subscription under this Prospectus.

2.7.2 Unquoted Options

The Company will not apply for Official Quotation of the Unquoted Options issued pursuant to this Prospectus.

2.7.3 Shares

Application for Official Quotation by ASX of the Shares offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of this Prospectus, or such period as varied by the ASIC, the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation of the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares offered for subscription under this Prospectus.

2.8 Issue of Securities

2.8.1 Bonus Options Offer

Bonus Options issued pursuant to the Bonus Options Offer will be issued in accordance with the ASX Listing Rules and the indicative timetable set out at Section 1.

Holding statements for the Bonus Options issued under the Bonus Options Offer will be mailed as soon as practicable after the date of issue.

2.8.2 ME1OD Options Offer

The issue of ME1OD Options under the ME1OD Options Offer will take place as soon as practicable after the Closing Date of the ME1OD Options Offer as set out in the indicative timetable set out at Section 1.

Holding statements for the ME1OD Options issued under the ME1OD Options Offer will be mailed as soon as practicable after the date of issue.

2.8.3 ME1O Options Offer

The issue of ME1O Options under the ME1O Options Offer will take place as soon as practicable after the Closing Date of the ME1O Options Offer as set out in the indicative timetable set out at Section 1.

Holding statements for the ME1O Options issued under the ME1O Options Offer will be mailed as soon as practicable after the date of issue.

2.8.4 Unquoted Options Offer

The issue of Unquoted Options under the Unquoted Options Offer will take place as soon as practicable after the Closing Date of the Unquoted Options Offer as set out in the indicative timetable set out at Section 1.

Holding statements for the Unquoted Options issued under the Unquoted Offer will be mailed as soon as practicable after the date of issue.

2.8.5 Cleansing Offer

If the Directors decide to issue the Shares under the Cleansing Offer, the issue of Shares will take place as soon as practicable after the Closing Date of the Cleansing Offer. Application monies will be held in a separate subscription account until the Shares are issued. This account will be established and kept by the Company on trust for each applicant. Any interest earned on the application monies will be for the benefit of the Company and will be retained by the Company irrespective of whether any Shares are issued and each applicant waives the right to claim any interest.

The Directors will determine the recipients of all of the Shares. The Directors reserve the right to reject any application or to allocate any applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus application monies will be refunded without any interest to the applicant as soon as practicable after the Closing Date of the Cleansing Offer.

2.9 Overseas shareholders

The Offers do not, and are not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

The distribution of this Prospectus in jurisdictions outside Australia, New Zealand, Germany, United States of America (Colorado) or Canada (British Columbia, Nova Scotia, Ontario and Alberta) may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

2.9.1 Bonus Options Offer - International Offer Restrictions

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Bonus Options these Shareholders would be offered and

the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Bonus Options Offer is not being extended, and Bonus Options will not be issued, to Shareholders with a registered address which is outside Australia, New Zealand and Canada (British Columbia, Nova Scotia, Ontario and Alberta).

New Zealand

The Bonus Options are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the transitional provisions of the *Financial Markets Conduct Act 2013* (New Zealand) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Canada (British Columbia, Nova Scotia, Ontario and Alberta)

This document constitutes an offering of the Bonus Options in the Canadian provinces of Alberta, British Columbia, Nova Scotia and Ontario (the "Provinces") where existing shareholders of the Company are resident. This document is not, and under no circumstances is to be construed as, an advertisement or a public offering of securities in the Provinces.

No securities commission or other authority in the Provinces has reviewed or in any way passed upon this document, the merits of the Bonus Options and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of Bonus Options or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Provinces.

Any resale of the Bonus Options in Canada must be made in accordance with applicable Canadian securities laws, which may require resales to be made in accordance with an exemption from prospectus requirements. Such resale restrictions do not apply to a first trade in a security (such as Bonus Options) of a foreign issuer (such as the Company) that is not a reporting issuer in Canada and that is made through an exchange or market outside of Canada (such as ASX).

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Germany

This document has not been, and will not be, registered with or approved by any securities regulator in Germany and elsewhere in the European Union. Accordingly, this document may not be made available, nor may the Bonus Options be offered for sale, in Germany except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4) of the Prospectus Regulation, an offer of Bonus Options in Germany is limited:

- (a) to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation);
- (b) to fewer than 150 natural or legal persons (other than qualified investors); or
- (c) in any other circumstance falling within Article 1(4) of the Prospectus Regulation.

United States of America (Colorado)

The Bonus Options and underlying Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Bonus Options and underlying Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act of 1933 and applicable US state securities laws.

The Bonus Options Offer is being made in the United States only to a limited number of shareholders of the Company who are "accredited investors" (as defined in Rule 501(a) under the US Securities Act). In order to participate in the Bonus Offer, a US investor must sign and return a US investor certificate, together with an application form, that is available from the Company to confirm, amongst other things, that the US investor is an accredited investor.

2.9.2 ME1OD Options Offer - International Offer Restrictions

The ME1OD Options Offer is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. In particular, this document may not be distributed to any person, and the Securities may not be offered or sold, in any country outside Australia except to the extent permitted below.

Germany

This document has not been, and will not be, registered with or approved by any securities regulator in Germany and elsewhere in the European Union. Accordingly, this document may not be made available, nor may the ME1OD Options be offered for sale, in Germany except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4) of the Prospectus Regulation, an offer of ME1OD Options in Germany is limited:

- to persons who are “qualified investors” (as defined in Article 2(e) of the Prospectus Regulation);
- to fewer than 150 natural or legal persons (other than qualified investors);
or
- in any other circumstance falling within Article 1 (4) of the Prospectus Regulation.

Canada (Ontario)

This document constitutes an offering of Options only in the Province of Ontario (the “Province”), only to persons to whom Options may be lawfully distributed in the Province, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Province. This document may only be distributed in the Province to persons that are “accredited investors” within the meaning of National Instrument 45-106 – Prospectus Exemptions, of the Canadian Securities Administrators.

No securities commission or authority in the Province has reviewed or in any way passed upon this document, the merits of the Options or the offering of Options and any representation to the contrary is an offence. No prospectus has been, or will be, filed in the Province with respect to the offering of Options or the resale of such securities. Any person in the Province lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the Province. Furthermore, any resale of the Options in the Province must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the Options.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in certain Province may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser’s Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the Options should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the Options as there are Canadian tax implications for investors in the Province.

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the Options (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.

2.9.3 ME1O Options Offer – International Offer Restrictions

The ME1O Options Offer is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. In particular, this document may not be distributed to any person, and the Securities may not be offered or sold, in any country outside Australia.

2.9.4 Unquoted Options Offer – International Offer Restrictions

The Unquoted Options is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. In particular, this document may not be distributed to any person, and the Securities may not be offered or sold, in any country outside Australia.

3. PURPOSE AND EFFECT OF THE OFFERS

3.1 Purpose and effect of the Bonus Options Offer

The primary purpose of the Bonus Options Offer is to:

- (a) reward Shareholders for supporting the Company and its ongoing development; and
- (b) provide the Company with a potential source of additional capital if the Bonus Options are exercised in the future.

No funds will be raised directly under the Bonus Options Offer as the Bonus Options are being issued for nil consideration. However, if all the Bonus Options are exercised, the Company will receive approximately \$2,093,221 in aggregate, by virtue of payment of the exercise price. The likelihood of the Company raising the additional capital through the exercise of the Bonus Options is dependent on the price of the Shares from time to time until the Bonus Options expire.

An additional purpose of the Bonus Options Offer is to remove any trading restrictions attaching to the Bonus Options issued under the Bonus Options Offer and any Shares issued on exercise of these Bonus Options, given that the Bonus Options offered under the Bonus Options Offer are being issued with disclosure under this Prospectus. Subject to ASX granting Official Quotation of the Bonus Options, this will allow holders to trade the Bonus Options on the ASX.

The principal effect of the Bonus Options Offer, assuming all Bonus Options offered under the Bonus Options Offer are issued and assuming that no additional Shares are issued (other than the 377,339,296 Shares as noted in Section 3.6 to be issued prior to the Record Date), including by exercise or conversion of any Convertible Security, prior to the Record Date, will be to increase the total number of Options on issue by approximately 209,322,145 Bonus Options on completion of the Bonus Options Offer.

3.2 Purpose and effect of the ME1OD Options Offer

ME1OD Options are being offered to various placement participants and creditors under the ME1OD Options Offer to satisfy various obligations, details of which are set out in Section 2.2.

No funds will be raised directly under the ME1OD Options Offer as the ME1OD Options are being issued for nil consideration. However, if all the ME1OD Options are exercised, the Company will receive approximately \$22,575,515 in aggregate, by virtue of payment of the exercise price.

An additional purpose of the ME1OD Options Offer is to remove any trading restrictions attaching to the ME1OD Options issued under the ME1OD Options Offer and any Shares issued on exercise of these ME1OD Options, given that the ME1OD Options offered under the ME1OD Options Offer are being issued with disclosure under this Prospectus. Subject to ASX granting Official Quotation of the ME1OD Options, this will allow holders to trade the ME1OD Options on the ASX.

The principal effect of the ME1OD Options Offer will be to increase the total number of Options on issue by approximately 282,193,935 Options on completion of the ME1OD Options Offer.

3.3 Purpose and effect of the ME10 Options Offer

ME10 Options are being offered to the August Participants under the ME10 Options Offer to satisfy the Company's obligations under the August Placement to issue 334,890,377 ME10.

No funds will be raised directly under the ME10 Options Offer as the ME10 Options are being issued for nil consideration. However, if all the ME10 Options are exercised, the Company will receive approximately \$83,722,595 in aggregate, by virtue of payment of the exercise price.

An additional purpose of the ME10 Options Offer is to remove any trading restrictions attaching to the ME10 Options issued under the ME10 Options Offer and any Shares issued on exercise of these ME10 Options, given that the ME10 Options offered under the ME10 Options Offer are being issued with disclosure under this Prospectus. Subject to ASX granting Official Quotation of the ME10 Options, this will allow holders to trade the ME10 Options on the ASX.

The principal effect of the ME10 Options Offer will be to increase the total number of Options on issue by approximately 334,890,378 Options on completion of the ME10 Options Offer.

3.4 Purpose and effect of the Unquoted Options

Unquoted Options are being offered to the HHI Creditors under the Unquoted Options Offer to satisfy its obligations to convert debt into equity (refer to Section 2.4 for further details).

No funds will be raised directly under the Unquoted Options Offer as the Unquoted Options are being issued for nil consideration. However, if all the Unquoted Options are exercised, the Company will receive approximately \$234,389 in aggregate, by virtue of payment of the exercise price.

An additional purpose of the Unquoted Options Offer is to remove any restrictions on any Shares issued on exercise of these Unquoted Options, given that the Unquoted Options offered under the Unquoted Options Offer are being issued with disclosure under this Prospectus.

The principal effect of the Unquoted Options Offer will be to increase the total number of Options on issue by approximately 10,654,042 Options on completion of the Unquoted Options Offer.

3.5 Purpose and effect of the Cleansing Offer

The purpose of the Cleansing Offer is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date of the Cleansing Offer (including prior to the date of this Prospectus). In particular, the Cleansing Offer is intended to remove any on-sale restrictions that may affect the Shares which were issued prior to the date of this Prospectus. Accordingly, the Company is seeking to raise only a nominal amount of \$40 under the Cleansing Offer as the purpose of the Cleansing Offer is not to raise capital.

All of the funds raised under the Cleansing Offer (if any) will be applied towards the expenses of the Offers. On that basis, there will be no surplus proceeds from the Cleansing Offer. Refer to Section 6.7 for further details relating to the estimated expenses of the Offers.

3.6 Effect of the Offers on capital structure

The effect of the Offers on the capital structure of the Company, assuming all Securities offered under this Prospectus are issued and that no additional Shares are issued (other than the 377,339,296 Shares as noted in Section 3.6 to be issued prior to the Record Date), including by exercise or conversion of any Convertible Security, prior to the Record Date, is set out below:

Shares

	Number
Shares currently on issue ¹	4,186,442,905
Shares offered pursuant to the Cleansing Offer ²	Nil
Total Shares on issue on completion of the Offers	4,186,442,905

Notes:

1. Comprise of:
 - (a) 3,809,103,609 Shares on issue as at the date of this Prospectus (including, 15,000,000 Shares which are subject to escrow until 10 January 2024);
 - (b) 200,000,000 Shares at an issue price of \$0.005 per Share to raise \$1,000,000 (before costs) (**Placement**) to be issued before the Closing Date of the Cleansing Offer and before the Record Date. Further details of the Placement are set out in the ASX announcement dated 26 October 2023 titled, "Capital Raising & Corporate Update";
 - (c) 20,000,000 Shares to the secured note holders. Further details are set out in the ASX announcement titled, "Cleansing Notice" dated 27 October 2023; and
 - (d) 157,339,296 Shares at an issue price of \$0.005 per Shares to creditors that agreed to convert outstanding amounts into equity (**Debt Conversion**) to be issued before the Closing Date of the Cleansing Offer and before the Record Date. Further details are set out in the ASX announcement dated 26 October 2023 titled, "Capital Raising & Corporate Update".
2. Assumes no Shares are issued under the Cleansing Offer.
3. Subject to certain milestones being met, up to 2,724,313,615 Shares (noting that the first milestone was not achieved) will be issued to the vendors of Sierra Sage Herbs LLC (**SSH**) as deferred consideration for the acquisition of 100% of the issued capital of SSH. Further details are set out in Resolution 10 of the notice of general meeting dated 11 July 2022.
4. Under a variation to the existing convertible note facility between the Company and La Plata Capital LLC (**La Plata**), it was agreed that subject to shareholder approval the Company may make interest payments, and a monthly portion of principal repayments in Shares, based on a value of Shares equal to 1.5 times the amount due and payable. Further details are set out in the ASX announcement dated 4 September 2023.
5. The Company received Shareholder approval on 18 October 2023 to issue:
 - (a) 73,770,492 Shares to Adam Blumenthal (or his nominee). Further details are set out in resolution 3 of the Notice of General Meeting;
 - (b) 8,222,222 Shares to Harmonica. Further details are set out in Section 2.4.1 and resolution 24 of the Notice of General Meeting;
 - (c) 5,479,289 Shares to Edward Wittman. Further details are set out in resolution 38 of the Notice of General Meeting;
 - (d) 15,000,000 Shares to Chris Grundy. Further details are set out in resolution 31 of the Notice of General Meeting;
 - (e) 44,972,436 Shares to Jodi Scott. Further details are set out in resolution 37 of the Notice of General Meeting.
 - (f) \$3,000,000 worth of Shares at an issue price of a 20% discount to the 10 trading day volume weighted average price of Shares, as set out in resolution 36 of the Notice of General Meeting.

6. Subject to receiving Shareholder approval the Company will issue:
- (a) 6,640,106 Shares to William Lay for his participation in the placement undertaken in February 2023;
 - (b) 21,440,358 Shares at a deemed issue price of \$0.005 per Share to EverBlu in lieu of a 6% cash fee on the gross cash amount raised and converted under the Placement and Debt Conversions. Further details are set out in the ASX announcement titled, "Capital Raising & Corporate Update" and Appendix 3B, both dated 26 October 2023;
 - (c) 120,000,000 Shares to EverBlu in consideration for lead manager services in connection with the Placement. Further details are set out in the ASX announcement titled, "Capital Raising & Corporate Update" and Appendix 3B, both dated 26 October 2023; and
 - (d) 28,000,000 Shares to the secured note holders. Further details are set out in the ASX announcement titled, "Cleansing Notice" dated 27 October 2023.

Options

	Number
Listed Options currently on issue¹	
ME1O (exercisable at \$0.25 on or before 2 November 2024)	444,941,563
ME1OD (exercisable at \$0.08 on or before 31 January 2027)	1,033,943,546
Unlisted Options Currently on issue	
ME1AAN: Options exercisable at \$0.25 on or before 6 September 2024	10,000,000
ME1AAL: Options exercisable at \$0.18 on or before 1 August 2024	12,000,000
ME1AAK: Options exercisable at \$0.15 on or before 1 August 2024	12,000,000
ME1AAM: Options exercisable at \$0.18 on or before 6 September 2024	10,000,000
ME1AAG: Options exercisable at \$0.20 on or before 23 December 2023	833,333
ME1AAH: Options exercisable at \$0.039 on or before 23 December 2025	30,000,000
ME1AAI: Options exercisable at \$0.38 on or before 14 July 2024	12,000,000
ME1AAP: Options exercisable at \$0.1375 on or before 25 October 2024 ¹	1,000,000
ME1AAU: Options exercisable at \$0.09 on or before 17 January 2024	10,000,000
ME1AAT: Options exercisable at \$0.14 on or before 12 June 2024	115,942,064
ME1AAV: Options exercisable at \$0.40 on or before 28 June 2024	626,250
ME1AAW: Options exercisable at \$1.34 on or before 28 June 2024	626,250
ME1AAX: Options exercisable at \$2.00 on or before 28 June 2024	626,250
ME1AAY: Options exercisable at \$2.65 on or before 28 June 2024	626,250
ME1AAZ: Options exercisable at \$0.02 on or before 28 June 2025	1,648,263
ME1ABA: Options exercisable at \$0.38 on or before 8 June 2024	27,999,934
ME1ABC: Options exercisable at \$0.04 on or before 10 October 2024	2,000,000 ²

	Number
ME1ABD: Options exercisable at \$0.20 on or before 17 January 2024	10,000,000
ME1ABB: Options exercisable at \$0.03 on or before 24 August 2024	259,078,614
Total Options on Issue as at the date of this Prospectus	1,995,892,317
Bonus Options offered pursuant to the Bonus Options Offer ³	209,322,145
ME1OD Options offered pursuant to the ME1OD Options Offer	282,193,935
ME1O Options offered pursuant to the ME1O Options Offer	334,890,378
Unquoted Options Offer	10,654,042
Total Options on issue on completion of the Offers	2,832,952,817

Notes:

1. 333,333 ME1AAP are subject to retention conditions and will vest on 25 October 2024. 666,667 ME1ABC are subject to vesting conditions, vesting on 10 April 2024.
2. This number may vary depending on rounding of Entitlements under the Bonus Options Offer.
3. The Company received Shareholder approval on 18 October 2023 to issue; 3,000,000 Options (exercisable at \$0.04 on or before 30 November 2024) to Peter Hatfull. Further details are set out in resolution 26 of the Notice of General Meeting.
4. Subject to receiving Shareholder approval the Company will issue:
 - (a) 6,640,106 ME1OD and 6,640,106 ME1OPT54 free-attaching Options to Shares to be issued to William Lay (also subject to shareholder approval) for participation in the placement undertaken in February 2023;
 - (b) 100,000,000 Bonus Options to the secured note lenders as part consideration for extending the maturity date;
 - (c) 21,440,358 Bonus Options to EverBlu as part payment for the 6% cash fee on the gross cash amount raised and converted to equity under the Placement and Debt Conversions;
 - (d) 714,678,592 Bonus Options to EverBlu in consideration for services provided in connection with the Placement;
 - (e) 714,678,592 Bonus Options free attaching to Shares issued under the Placement and Debt Conversion. Further details are set out in the ASX announcement dated 26 October 2023, titled, "Capital Raising & Corporate Update";
 - (f) 48,000,000 Bonus Options to the secured note holders. Further details are set out in the ASX announcement titled, "Cleansing Notice" dated 27 October 2023;
 - (g) 13,333,320 Investor Options to La Plata (as announced 14 June 2023);
 - (h) 7,000,000 ME1OD Secured Note Investor Options to La Plata approval for which was obtained at the General Meeting on 15 May 2023, but for which approval has subsequently lapsed; and
 - (i) 26,407,381 ME1OD Investor Options to La Plata, approval for which was obtained at the Annual General Meeting on 31 May 2023, but for which approval has subsequently lapsed.

Performance Rights

	Number
Performance Rights currently on issue ^{1,2,3,4}	96,500,000
Performance Rights offered pursuant to the Offers ⁵	Nil
Total Performance Rights on issue after completion of the Offers	96,500,000

Notes:

1. 5,000,000 Performance Rights vested on 17 September 2023 and will convert into Shares at the election of Mr Lay.
2. 2,000,000 Performance Rights are subject to the following vesting conditions:
 - (a) 500,000 Performance Rights, subject to vesting upon the achievement of at least \$5 million in audited gross sales revenue in ImpACTIVE based on the US GAAP definition of gross sales on or before 14 July 2025;
 - (b) 500,000 Performance Rights, subject to vesting upon the achievement of at least \$10 million in audited gross sales revenue in ImpACTIVE based on the US GAAP definition of gross sales, on or before 14 July 2026; and
 - (c) 1,000,000 Performance Rights, subject to vesting upon the achievement of at least \$20 million in audited gross sales revenue in ImpACTIVE based on the US GAAP definition of gross sales on or before 14 July 2027.
3. 2,000,000 Performance Rights are subject to the following vesting conditions:
 - (a) 500,000 Performance Rights, subject to vesting upon the achievement of at least \$5 million in audited gross sales revenue in ImpACTIVE based on the US GAAP definition of gross sales on or before 27 July 2025;
 - (b) 500,000 Performance Rights, subject to vesting upon the achievement of at least \$10 million in audited gross sales revenue in ImpACTIVE based on the US GAAP definition of gross sales, on or before 27 July 2026; and
 - (c) 1,000,000 Performance Rights, subject to vesting upon the achievement of at least \$20 million in audited gross sales revenue in ImpACTIVE based on the US GAAP definition of gross sales on or before 27 July 2027.
4. 7,500,000 Performance Rights will vest upon the Company achieving \$30,000,000 in annual group revenue on or before 17 January 2024.
5. 50,000,000 Performance Rights held by William Lay (CEO and Managing Director) vest 50% on 31 December 2023 and 50% on 30 June 2024.
6. 30,000,000 Performance Rights held by the nominee of Azalea Corporate Services Pty Ltd vest 50% on 31 December 2023 and 50% on 30 June 2024
7. The Company received shareholder approval on 18 October 2023 to issue 15,000,000 Performance Rights vesting on 31 December 2023 to Chris Grundy. At the date of this Prospectus, the Company has not issued these Performance Rights.

Performance Shares¹

	Number
Performance Shares currently on issue	6,000,000
Performance Shares offered pursuant to the Offers	Nil
Total Performance Shares on issue after completion of the Offers	6,000,000

Notes:

1. Which will vest upon achievement of the following milestones:
 - (a) 3,000,000 Performance Shares upon Creso ImpACTIVE reaching CAD\$20,000,000 in audited gross sales based on US GAAP definition gross sales (**First Milestone**) at or prior to 25 October 2024; and

- (b) 3,000,000 Performance Shares upon Creso ImpACTIVE achieving the First Milestone and upon Creso ImpACTIVE reaching an additional CAD\$20,000,000 in audited gross sales (being an aggregate amount of CAD\$40,000,000 in audited gross sales between 25 October 2021 and 25 October 2026) based on the US GAAP definition of gross sales at or prior to 25 October 2026.

Convertible Notes

	Number
Convertible Notes currently on issue ¹	519,981
Convertible Notes to be offered pursuant to the Offers	Nil
Total Convertible Notes on issue after completion of the Offers	519,981

Notes:

- Comprising of:
 - 349,987 convertible notes with the terms and conditions set out in ASX announcement dated 13 March 2023. Further details are also set out in the ASX announcement dated 14 June 2023 and 8 August 2023; and
 - 169,994 convertible notes with the terms and conditions set out in ASX announcement dated 2 June 2023. Further details are also set out in the ASX announcement dated 26 October 2023.
- The Company has agreed to acquire La Plata's interest in a secured loan to Abby and Finn LLC and extended the maturity date to existing debt. Subject to Shareholder approval, the Company will issue 360 convertible notes to La Plata. Refer to ASX announcement dated 14 June 2023.

The Company's capital structure on a fully diluted basis as at the date of this Prospectus (assuming completion of the proposed issues set out in Section 3.6 Note 1) is 6,284,835,222 Shares (not including Shares issued on conversion of the Convertible Notes) and on completion of the Offers (assuming all Securities offered under this Prospectus are issued and that no other Securities are issued) is 7,121,895,722 Shares.

3.7 Directors' Interests in Securities

The relevant interest of each of the Directors in the Securities as at the date of this Prospectus, together with their respective Entitlement under the Bonus Options Offer, is set out below:

Director	Shares	Options ¹	Performance Rights	Entitlement
William Lay	37,500,000	34,166,667 ¹	62,500,000 ²	1,875,000
Bruce Linton	13,144,097 ³	45,000,000 ⁴	Nil	657,204
Boaz Wachtel ⁵	10,800,000	2,933,334 ⁶	Nil	540,000
Micheline MacKay	3,119,667	Nil	Nil	155,983
Ben Quirin	Nil	2,000,000 ⁷	Nil	Nil
Jodi Scott	220,769,990 ⁸	Nil	Nil	11,038,499
Peter Hatfull	Nil	Nil	Nil	Nil

Notes:

- Comprising 1,666,667 quoted Options exercisable at \$0.25 on or before 2 November 2024, 2,500,000 quoted Options exercisable at \$0.08 on or before 31 January 2027, 10,000,000 unquoted Options exercisable at \$0.18 on or before 6 September 2024,

- 10,000,000 unquoted Options exercisable at \$0.25 on or before 6 September 2024 and 10,000,000 unquoted Options exercisable at \$0.20 on or before 17 January 2024.
2. Which are subject to the following vesting conditions:
 - (a) 5,000,000 vested on 17 September 2023;
 - (b) 7,500,000 will vest upon the Company achieving \$30,000,000 in annual group revenue on or before 17 January 2024; and
 - (c) 50,000,000 Performance Rights vesting 50% on 31 December 2023 and 50% vesting on 30 June 2024.
 3. Subject to certain milestones being met, up to 25,165,052 Shares (noting that the first milestone was not achieved) will be issued to Bruce Linton as deferred consideration for the acquisition of 100% of Sierra Sage Herbs, LLC. Please refer to Resolution 10 of the notice of meeting dated 11 July 2022 for further details.
 4. Comprising of 30,000,000 Options exercisable at \$0.039 on or before 23 December 2025, 10,000,000 Options exercisable at \$0.09 on or before 17 January 2024 and 5,000,000 quoted Options exercisable at \$0.08 on or before 31 January 2027.
 5. 2,000,000 Shares held directly and 8,800,000 Shares and 2,933,334 Options held indirectly through International Water and Energy Savers Ltd (an entity controlled by Mr Wachtel).
 6. Options exercisable at \$0.25 on or before 2 November 2024.
 7. Options exercisable at \$0.04 on or before 10 October 2024.
 8. Subject to certain milestones being met, up to 973,538,081 Shares (noting that the first milestone was not achieved) will be issued to Jodi Scott as deferred consideration for the acquisition of 100% of Sierra Sage Herbs, LLC. Please refer to Resolution 10 of the notice of meeting dated 11 July 2022 for further details.

3.8 Details of Substantial Holders

Based on Company records as at the date of this Prospectus (assuming completion of the proposed issue set out in Section 3.6 Note 1), those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	Holding (%)
Jodi Scott	220,769,990	5.27%

3.9 Effect on control on the Company and dilution

The Bonus Options Offer will not have an effect on the control of the Company and the interests of Shareholders will not be affected unless and until any Bonus Options are exercised.

Given that the Bonus Options Offer is a pro-rata offer, the voting power of all Eligible Shareholders will effectively remain the same on the basis that:

- (a) all Eligible Shareholders exercise their Bonus Options; and
- (b) no other Shares are issued, including as a result of the exercise of other Options (including Options issued under the Offers).

However, if an Eligible Shareholder does not exercise their Bonus Options, it may result in their holding interest in the Company being diluted as a result of the exercise of other Bonus Options issued under the Bonus Options Offer.

In addition, the Bonus Options Offer is not being extended to Shareholders with registered addresses outside Australia, New Zealand and Canada (British Columbia, Nova Scotia, Ontario and Alberta) and accordingly, the holding

interest in the Company of these Shareholders may also be diluted as a result of the exercise of Bonus Options issued under the Bonus Options Offer.

The impact of the Bonus Options Offer on the overall holding interest in the Company of Shareholders is entirely dependent on:

- (a) the extent to which they are Eligible Shareholders;
- (b) if they are Eligible Shareholders, the extent to which they exercise their Bonus Options; and
- (c) the extent to which other Eligible Shareholders exercise their Bonus Options.

3.10 Pro-forma balance sheet as at 30 June 2023

The reviewed balance sheet as at 30 June 2023 and the unaudited pro-forma balance sheet as at 30 June 2023 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma balance sheet has been prepared on the basis that no Convertible Securities are exercised and include expenses of the Offers.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	REVIEWED 30 JUNE 2023 '000	UNAUDITED PRO FORMA ADJUSTMENT '000	UNAUDITED PRO FORMA 30 JUNE 2023 '000
Current assets			
Cash and Cash Equivalents	1,078	658	1,736
Trade and Other Receivables	4,741	1,525	6,266
Inventory	2,245	-	2,245
Biological Assets	315	-	315
Other assets	2,703	-	2,703
Total current assets	11,082	2,183	13,265
Non-current assets			
Property, plant and equipment	10,214	-	10,214
Intangible assets	11,223	-	11,223
Other assets	286	-	286

	REVIEWED 30 JUNE 2023 '000	UNAUDITED PRO FORMA ADJUSTMENT '000	UNAUDITED PRO FORMA 30 JUNE 2023 '000
Total non-current assets	21,723	-	21,723
Total assets	32,805	2,183	34,988
Current liabilities			
Trade and other payables	12,363	(1,451)	10,912
Provisions	417	-	417
Lease Liability	228	-	228
Borrowings	10,482	(3,953)	6,529
Total current liabilities	23,490	(5,404)	18,086
Non-current liabilities			
Lease Liability	221	-	221
Deferred tax liability	47	-	47
Total non-current liabilities	268	-	268
Total liabilities	23,758	(5,404)	18,354
Net assets	9,047	7,587	16,634
Equity			
Issued Capital	139,917	11,633	151,510
Reserves	18,409	-	18,409
Accumulated Losses	(149,279)	(4,046)	(153,325)
Total equity	9,047	7,587	16,634

Notes:

- On 8 August 2023, Melodiol issued 33,750,000 Shares for 225,002 SBC convertible notes redemption and interest.
- On 14 August 2023, Melodiol issued 167,445,189 Shares under a placement including 97,442,144 Shares issued to settle existing debts.
- On 28 August 2023 Melodiol issued 4,000,000 Shares to the Company's Chief Financial Officer, as approved at the Annual General Meeting held 31 May 2023.
- On 4 September 2023, Melodiol issued 53,571,429 Shares to for the repayment of a \$200,000 secured loan (of the secured loans announced 1 November 2022) (**November Secured Loan**) plus accrued interest.

5. On 18 September 2023, Melodiol received an AUD225,000 loan from Nandil Pty Ltd.
6. On 18 October 2023, Melodiol issued 24,847,217 fee Shares to Everblu for services provided in connection with the May Placement, as approved under Resolution 4 of the Notice of General Meeting.
7. On 18 October 2023, Melodiol issued 14,334,262 Shares to Atlantic Capital Holdings Pty Ltd (**Atlantic**) for the extension of their November Secured Loan as approved under Resolution 15 of the Notice of General Meeting.
8. On 18 October 2023, Melodiol issued 4,200,183 Shares to Everblu for broker fees in connection with the August Placement as approved under Resolution 42 of the Notice of General Meeting.
9. On 18 October 2023, Melodiol issued 38,000,000 facilitation fee Shares to Everblu as approved under Resolution 43 of the Notice of General Meeting.
10. On 18 October 2023, Melodiol issued 45,000,000 consulting shares to Everblu as approved under Resolution 34 of Notice of General Meeting.
11. On 18 October 2023, Melodiol issued 110,619,469 Shares to Atlantic in settlement of their November Secured Loan, as approved under Resolution 16 of the Notice of General Meeting.
12. On 18 October 2023, Melodiol issued 26,966,292 Shares to Everblu for corporate advisory fees as approved under Resolution 35 of the Notice of General Meeting.
13. On 24 October 2023, Melodiol issued 100,000,000 Shares in consideration for agreement to extend the maturity date of existing November Secured Loans (refer ASX announcement 1 November 2022 and 19 May 2023) from 30 September 2023 to 30 November 2023. As consideration for the extension, the Company has reached an in-principle agreement to grant the November Secured Loan holders a second ranking general security over all of the Company's present and after acquired property.
14. On 24 October 2023, Melodiol issued 185,675,804 Shares to La Plata Capital, LLC in lieu of cash payment of June 2023 and September 2023 interest payments as approved under Resolutions 28 & 29 of the Notice of General Meeting.
15. On 26 October 2023, Melodiol issued 20,000,000 Shares in consideration for facilitation services provided in connection with the negotiations regarding extension of the November Secured Notes.
16. On 26 October 2023, Melodiol issued 15,000,000 Shares as part of the remuneration package for the Company Secretary as approved under Resolution 33 of the Notice of General Meeting.
17. On 27 October 2023, Melodiol issued 192,256,638 Shares to SBC Global Investment Fund for amortisation payments (redemption), interest and a standstill fee.
18. On 27 October 2023, Melodiol issued 2,732,213 Shares to Bruce Linton in lieu of director fees, as approved under Resolution 11 of the Notice of General Meeting.
19. On 27 October 2023, Melodiol issued 42,616,180 Shares to HHI creditors for debtor conversions, as approved under to Resolutions 18 to 23 of the Notice of General Meeting .
20. On 27 October 2023, Melodiol issued 39,524,979 Shares to directors, 30,000,000 performance rights to the Company Secretary and 50,000,000 performance rights to William Lay, as approved by Resolutions 25, 30, 32 and 33 of the Notice of General Meeting .
21. Melodiol has received shareholder approval to issue 73,770,492 Shares to Atlantic for participation in the May Placement as approved under Resolution 3 of the Notice of General Meeting.
22. Melodiol has received shareholder approval to issue 13,701,511 Shares to creditors of SSH for debtor conversions, as approved under Resolutions 24 and 38 of the Notice of General Meeting.
23. Melodiol will issue 59,972,436 Shares, 15,000,000 performance rights and 3,000,000 options to directors and officers as approved under Resolutions 26, 31 and 37 of the Notice of General Meeting.
24. Recently agreed with existing November Secured Loan lenders, Melodiol will issue a total of 48 million additional Shares to the lenders for consideration regarding delay to receipt of Shares issued for consideration of the loan extension, 28 million of which are subject to shareholder approval.
25. Melodiol will issue 357,339,296 Shares under the placement announced 26 October 2023.
26. The total expense of the Bonus Options Offer is estimated to be approximately \$150,756 (excluding GST).

4. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

4.1 Terms and conditions of Options

The following is a summary of the terms and conditions attaching to the Options.

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is:

- (i) **Bonus Option:** \$0.01;
- (ii) **ME1O Options:** \$0.25;
- (iii) **ME1OD Options:** \$0.08;
- (iv) **Unquoted Options:** \$0.022,

(together, the **Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on:

- (i) **Bonus Option:** the date that is five (5) years from the date of issue;
- (ii) **ME1O Options:** 2 November 2024;
- (iii) **ME1OD Options:** 31 January 2027; and
- (iv) **Unquoted Options:** the date that is four (4) years from the date of issue,

(together, the **Expiry Date**).

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the latter of the following:

- (i) Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case, not later than 20 Business Days after the Exercise Date, the Company will:

- (iii) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Quotation of Options**

The Company will seek quotation of the Options (except for Unquoted Options) in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the quotation conditions of the ASX Listing Rules.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(n) **Restriction on sales and transfers under the US Securities Act**

The Bonus Options and the Shares have not been registered under the U.S. Securities Act of 1933 or any U.S. State Securities Laws. The holder hereof, by purchase such Securities, agrees for the benefit of the Company that these Securities may be offered, sold, pledged or otherwise transferred only (a) to the Company, (b) outside the United States in compliance with the regulations under the U.S. Securities Act and local laws, including sales of Securities in ordinary transaction on the ASX that are not pre-arranged with a person in the United States, (c) in a transaction that does not require registration under the U.S. Securities Act and in compliance with applicable U.S. state securities laws or (d) pursuant to an effective registration under the U.S. Securities Act.

4.2 Rights and liabilities attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to the Shares, being the underlying security of the Options being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. The Company's constitution permits the use of technology at general meetings of shareholders (including wholly virtual meetings) to

the extent permitted under the Corporations Act, Listing Rules and applicable law.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

5. RISK FACTORS

5.1 Introduction

The Securities offered under this Prospectus should be considered as highly speculative and an investment in the Company is not risk free.

The Directors strongly recommend that prospective investors consider the risk factors set out in this Section 5, together with all other information contained in this Prospectus.

The future performance of the Company and the value of the Securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are described below.

The risk factors set out in this Section 5, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Securities. This Section 5 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

Before determining whether to invest in the Company you should ensure that you have a sufficient understanding of the risks described in this Section 5 and all of the other information set out in this Prospectus and consider whether an investment in the Company is suitable for you, taking into account your objectives, financial situation and needs.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

5.2 Company specific

Risk Category	Risk
Potential for dilution	<p>Upon completion of the Offers, assuming all Options offered under this Prospectus are issued and no additional Shares are issued prior to the Record Date, the number of Options on issue in the Company will increase from 1,995,892,317 Options to 2,832,952,817 Options.</p> <p>If the Options are exercised, each Share will represent a lower proportion of the ownership of the Company. The likelihood of Options being exercised is dependent on a range of factors, mainly the price of Shares from time to time until the Options expire and the financial capacity of Optionholders to exercise their Options.</p>
Additional requirements for capital	<p>The Company's ability to effectively implement its business and operations plans in the future, to take advantage of opportunities for acquisitions, joint ventures or other business opportunities and to meet any unanticipated liabilities or expenses which the Company may incur may depend in part on its ability to raise additional funds.</p> <p>Depending on the Company's ability to generate income and revenue from its operations, the Company may require further financing in the future.</p>

Risk Category	Risk
	<p>The Board believes the Company will have sufficient working capital to adequately meet the Company's short-term creditor commitments as a result of the funds raised and funds generated through the Company's revenue streams.</p> <p>The Company is confident that it will be able to generate further funding as and when available. Additionally, the Company continuously explores merger and acquisition opportunities with a view to strengthening its existing businesses and/or divesting operations. Further, the Company continuously explores further product offerings and available market opportunities in line with its business strategies and objectives which may enable the Company access additional funding.</p> <p>Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its development and research programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.</p> <p>Further, the Company, in the ordinary course of its operations and developments, is required to issue financial assurances, particularly insurances and bond/bank guarantee instruments to secure statutory and environmental performance undertakings and commercial arrangements. The Company's ability to provide such assurances is subject to external financial and credit market assessments, and its own financial position.</p> <p>Additionally, the loan agreements and other financing rearrangements such as debt facilities and convertible note issue (and any related guarantee and security) that the Company is a party to (or may become a party to) contain covenants, undertakings and other provisions which, if breached, entitle the lenders to accelerate repayment of loans. The Company expects to be able to meet the repayments from the proceeds of future debt or equity raisings, cash flows from operations or proceeds from the sale of assets. However, there is a risk that the Company may be unable to procure or raise sufficient cash resources from its operations, future debt or equity raisings.</p> <p>Should the Company default on its obligations under the loan agreements and financing arrangements an event of default may occur. In these circumstances, if the Company is unable to raise sufficient funds or otherwise cure the default, the lenders may be able to seek immediate repayment of the debts or enforce the security granted.</p>
<p>Going Concern</p>	<p>The Company's half year financial report for 30 June 2023 (Financial Report) included a statement that there was material uncertainty that casts significant doubt upon the Company's ability to continue as a going concern.</p> <p>As disclosed in the half year financial statements, the consolidated entity incurred a loss of \$28,251,000 (2022: \$7,090,000) and had net cash outflows from operating activities of \$5,880,000 (2022: \$6,000,000) for the half year ended 30 June 2023. As at 30 June 2023 the consolidated</p>

Risk Category	Risk
	<p>entity had a net current asset deficiency of \$12,408,000 (2022: \$3,818,000) and a cash position of \$1,078,000 (2022: \$1,388,000).</p> <p>As a result of these events and conditions, there is a material uncertainty that may cast significant doubt on whether the consolidated entity will continue as a going concern and, therefore, whether it will realise its assets and settle its liabilities and commitments in the normal course of the business and at the amounts stated in the financial report. The continuing viability of the Group and its ability to continue as a going concern and meet its debts and commitments as they fall due are dependent upon the Group being successful with the following factors:</p> <ul style="list-style-type: none"> (a) the ability of the Company group to raise additional funds from shareholders, new investors and debt markets, as well as renegotiation of creditor payment terms and an ability to settle creditors balances with the issuance of equity; (b) the Company group has successfully conducted a number of capital raisings in recent years and has also renegotiated payment terms for existing facilities and creditors. During the half year, the Company raised \$4.152 million in new equity and \$4.175 million in loans and had a \$900,000 commitment for additional capital (subject to shareholder approval) as at 30 June 2023. Since the half-year end the Company group has raised \$575,000 in new equity before costs. Therefore, there is a reasonable expectation that additional sources of funding can be achieved; (c) increased revenue from opportunities with existing and new customers in the Company group's Canadian, Australian and UK operations; and (d) effective monitoring and, reduction of the Company's overhead expenditures, including the continued realisation of head office cost reductions. <p>In the event that the Company is unable to achieve the matters detailed above, it may not be able to continue as a going concern and therefore the Company may not be able to realise its assets and extinguish its liabilities in the ordinary course of operations and at the amounts stated in the financial statements.</p>
<p>Potential acquisition risk</p>	<p>As part of its business strategy, the Company continues to engage in the assessment and evaluation of new business and asset acquisition opportunities within the global cannabis sector and other similar sectors, such as psychedelics, as an organic extension of the Company's operations with a view to increasing the overall value of the Company. The Company may make acquisitions of, or significant investments in businesses and assets that are complementary to the Company's business. Any such future transactions are accompanied by the risks commonly encountered in making acquisitions of businesses and assets, such as integrating cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving the sales and margins anticipated and retaining key staff and customer and supplier relationships.</p> <p>If the Company proceeds with such an acquisition, it will also</p>

Risk Category	Risk
	<p>be subject to risks associated with the business or asset being acquired, including, but not limited to legal risks, the risks associated that the negative aspects of the reputation of a business or asset which has been acquired will be applied to or associated with the relevant business of the Company and the regulatory risks associated with the business.</p> <p>To proceed with a future acquisition, the Company may be required to raise additional funds. There is no guarantee that at that time that the Company will be able to raise those funds on terms that are favourable to the Company, if at all. Alternatively, the Company may be required to issue securities in consideration for the acquisition, which may have a dilutive effect upon existing shareholders.</p>
Intellectual property rights	<p>The Company may be forced to litigate, to enforce or defend its intellectual property rights against infringement and unauthorised use by competitors, and to protect our trade secrets. In so doing, the Company's intellectual property may be put at risk of being invalidated, unenforceable, or limited or narrowed in scope. Further, an adverse result in any litigation or defence proceedings may place pending applications at risk of non-issuance. In addition, if any licensor fails to enforce or defend their intellectual property rights, this may adversely affect the Company's ability to develop and commercialise the Company's current and future products (Products) and prevent competitors from making, using, and selling competing products. Any such litigation could be very costly and could distract management from focusing on operating the Company's business. Further, because the content of much of the Company's intellectual property concerns cannabis and other activities that are not legal in some state jurisdictions, we may face additional difficulties in defending our intellectual property rights.</p>
Protection of proprietary technology	<p>The Company's success will depend, in part, on the Company's ability to obtain patents, protect trade secrets and operate without infringing on the proprietary rights of others. If the Company fails to adequately protect its intellectual property, it may face competition from companies who attempt to create a generic product to compete with the Products. The Company may also face competition from companies who develop a substantially similar product to one of the Products that is not covered by any protection.</p> <p>Many companies have encountered significant problems in protecting and enforcing intellectual property rights in foreign jurisdictions. Proceedings to enforce the Company's patent rights in foreign jurisdictions could result in substantial cost and divert our efforts and attention from other aspects of its business.</p>
Competition	<p>The cannabis and nutraceutical industries are highly competitive and subject to rapid change. The industries continue to expand and evolve as an increasing number of competitors and potential competitors enter the market. Many of these competitors and potential competitors have substantially greater financial, technological, managerial and research and development resources and experience than the Company. Some of these competitors and potential competitors have similar or more experience than the Company in the development of pharmaceutical products,</p>

Risk Category	Risk
	including validation procedures and regulatory matters. In addition, the Products compete with, product offerings from large and well-established companies that have greater marketing and sales experience and capabilities than we or our future collaboration partners may have. If the Company is unable to compete successfully, it may be unable to generate, grow and sustain its revenue.
Joint venture, partnerships or other strategic alliances	The Company may enter into strategic partnerships or alliances with third parties in order to enhance its business. Additionally, the Company continuously explores merger and acquisition opportunities with a view to strengthening its existing business and/or divesting non-core business operations. Any entry into, or commitment to, such relationship or opportunity will bring additional risks specifically contractual risks. The Company would also be likely to incur transactional costs in evaluating and negotiating such relationships which will need to be incurred regardless of whether the proposed transactions complete or bring benefit to the Company.

5.3 Risks relating to Products

Risk Category	Risk
Risk of generating public controversy	Some of the Products contain controlled substances and their regulatory approval may generate public controversy. Political and social pressures and adverse publicity could lead to delays in approval of, and increased expenses for the Products. These pressures could also limit or restrict the introduction and marketing of the Products. Adverse publicity from cannabis misuse or adverse side effects from cannabis or other cannabinoid products may adversely affect the commercial success or market penetration achievable by the Products and the operations of the Company. The nature of the Company's business attracts a high level of public and media interest, and in the event of any resultant adverse publicity, our reputation may be harmed.

Risk Category	Risk
<p>Legal and Regulatory changes</p>	<p>Achievement of the Company's business objectives is also contingent, in part, upon compliance with other regulatory requirements enacted by governmental authorities and obtaining required regulatory approvals all over the world. The regulatory regimes applicable to the cannabis business in the US, Canada, Australia, Colombia, Brazil, and the European Union are currently undergoing significant changes and the Company cannot predict the impact of the changes on its operations once the regulatory regimes are finalized.</p> <p>Any delays in obtaining, or failing to obtain, required regulatory approvals may significantly delay or impact the development of markets, products and sales initiatives and could have a material adverse effect on the business, results of operations and financial condition of the Company. The Company will incur ongoing costs and obligations related to regulatory compliance. Failure to comply with regulations may result in additional costs for corrective measures, penalties or restrictions on the Company's operations.</p> <p>In addition, changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to the Company's operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Company.</p>
<p>Controlled substance legislation may restrict or limit ability to develop and commercialise the Products</p>	<p>Most countries are parties to the Single Convention on Narcotic Drugs 1961, which governs international trade and domestic control of narcotic substances, including cannabis extracts. Countries may interpret and implement their treaty obligations in a way that creates a legal obstacle to our obtaining marketing approval for the Products in those countries. These countries may not be willing or able to amend or otherwise modify their laws and regulations to permit the Products to be marketed or achieving such amendments to the laws and regulations may take a prolonged period of time.</p>
<p>Product liability and uninsured risks</p>	<p>Through its intended business, the Company is exposed to potential product liability risks which are inherent in the research and development, manufacturing, marketing and use of its products or products developed with future co-development alliance partners. The Company may not be able to maintain insurance for product or service liability on reasonable terms in the future and, in addition, the Company's insurance may not be sufficient to cover large claims, or the insurer could disclaim coverage on claims.</p> <p>Although the Company endeavors to work to rigorous standards there is still the potential for the products to contain defects or fail to meet customer's agreed specification. These defects or problems could result in the loss of or delay in generating revenue, requirements to repay prepaid revenue, loss of market share, failure to achieve market acceptance, diversion of development resources, and damage to the Company's reputation or increased insurance costs.</p> <p>If the Company fails to meet its clients' expectations, the Company's reputation could suffer, and it could be liable for damages.</p> <p>Further, the Company is exposed to the risk of catastrophic loss to necessary laboratory equipment, computer equipment</p>

Risk Category	Risk
	<p>or other facilities which would have a serious impact on the Company's operations. The Company gives no assurance that all such risks will be adequately managed through its insurance policies to ensure that catastrophic loss does not have an adverse effect on its performance.</p>
<p>Customer and Contractual Risks</p>	<p>Partnering or distribution agreement are subject to the risk that the parties to these agreements will not adequately or fully comply with their respective contractual rights and obligations including the obligations to order minimum quantities or that these contractual relationships may be terminated. Any failure to meet these obligations or termination of contractual relationships may result in the need to replace products, loss of revenue or termination of existing agreements which may have a material adverse effect on the Company and its operations.</p>
<p>Access to active ingredients</p>	<p>Some of the Products will/do contain active cannabis or hemp derived ingredients from full plant extracts. The Company needs access to these materials. An inability to access these raw materials with the required specifications or quality could mean that some of the Products are compromised or delayed.</p> <p>The Company may, from time to time, enter into agreements with other suppliers of active cannabis or hemp derived ingredients. There is a risk that the Company may have protracted negotiations on commercial terms and this may result in delays in the development of the Company's products and/or increase in the Company's costs of development and production.</p>
<p>Cultivation Risks</p>	<p>Part of the Company's business involves the cultivation and growing of cannabis and/or hemp, which are agricultural products. As such the business may be subject to the risks inherent in the agricultural industry, such as insects, plant diseases, invasive plant species, storm, fire, frost, flood, drought, water availability, water salinity, pests, bird damage and force majeure events. In addition, significant interruptions or negative changes in the availability of economics of the supply chain for the raw material and supplies related to growing operations as well as electricity, water and other local utilities inputs could materially impact the business, financial condition and operating results of the Company.</p> <p>The Company's cultivation operations are subject to the licenses required and other applicable legislation and regulations enforced in those countries. Accordingly, the amount of cannabis and hemp the Company is able to produce may be capped and ultimately this will restrict the amount that the Company can sell, at least whilst no further legislation is in operation.</p>
<p>Climate Change</p>	<p>There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:</p> <p>(a) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation</p>

Risk Category	Risk
	<p>efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and</p> <p>(b) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. These physical risks may have financial implications for the Company, such as indirect impacts from supply chain disruption and industry demand.</p> <p>All these risks associated with climate change may significantly change the industry in which the Company operates.</p>

5.4 General risks

Risk Category	Risk
Economic	General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's research and development programmes, as well as on its ability to fund those programmes.
Market conditions	<p>Share market conditions may affect the value of the Company's Securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:</p> <ul style="list-style-type: none"> (a) general economic outlook; (b) introduction of tax reform or other new legislation; (c) interest rates and inflation rates; (d) changes in investor sentiment toward particular market sectors; (e) the demand for, and supply of, capital; and (f) terrorism or other hostilities. <p>The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and cannabis stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.</p>
Reliance on key personnel	The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these

Risk Category	Risk
	employees cease their employment.
Unforeseen expenditure risk	Expenditure may need to be incurred that has not been taken into account in the preparation of this Prospectus. Although the Company is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company.
Dependence on outside parties	The Company may pursue a strategy that forms strategic business relationships with the other organisations for the manufacture and distribution of products and services. The manufacture and global distribution of products and services is important to the overall success of the Company. There can be no assurance that the Company will be able to attract such prospective organisations and to negotiate appropriate terms and conditions with these organisations.
Contractual risk	The Company's ability to efficiently conduct its operations in a number of respects depends upon a number of contracts. As in any contractual relationship, the ability for the Company to ultimately receive the benefit of the contract is dependent upon the relevant third party complying with its contractual obligations. To the extent that such third parties default in their obligations, it may be necessary for the Company to enforce its rights under any of the contracts and pursue legal action. Such legal action may be costly and no guarantee can be given by the Company that a legal remedy will ultimately be granted on appropriate terms.
Economic conditions and other global or national issues	<p>General economic conditions, laws relating to taxation, new legislation, trade barriers, movements in interest and inflation rates, currency exchange controls and rates, national and international political circumstances (including outbreaks in international hostilities, wars, terrorist acts, sabotage, subversive activities, security operations, labour unrest, civil disorder, and states of emergency), natural disasters (including fires, earthquakes and floods), and quarantine restrictions, epidemics and pandemics, may have an adverse effect on the Company's operations and financial performance, including the Company's exploration, development and production activities, as well as on its ability to fund those activities.</p> <p>General economic conditions may also affect the value of the Company and its market valuation regardless of its actual performance.</p>

5.5 Speculative investment

The risk factors described above, and other risks factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Securities.

Prospective investors should consider that an investment in the Company is highly speculative.

There is no guarantee that the Securities offered under this Prospectus will provide a return on capital, payment of dividends or increases in the market value of those Securities.

You should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

6. ADDITIONAL INFORMATION

6.1 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

6.2 Continuous disclosure obligations

As set out in the Important Notice Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act, states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
27 October 2023	Proposed issue of securities – ME1
27 October 2023	Proposed issue of securities – ME1
27 October 2023	Cleansing Notice

Date	Description of Announcement
27 October 2023	Notification regarding unquoted securities – ME1
27 October 2023	Application for quotation of Securities – ME1
27 October 2023	Application for quotation of Securities – ME1
27 October 2023	Application for quotation of Securities – ME1
27 October 2023	Application for quotation of Securities – ME1
27 October 2023	Application for quotation of Securities – ME1
27 October 2023	Application for quotation of Securities – ME1
26 October 2023	Cleansing Notice
26 October 2023	Application for quotation of securities – ME1
26 October 2023	Application for quotation of securities – ME1
26 October 2023	Proposed issue of securities – ME1
26 October 2023	Capital Raising & Corporate Update
26 October 2023	Proposed issue of securities – ME1
26 October 2023	Proposed issue of securities – ME1
26 October 2023	Proposed issue of securities – ME1
26 October 2023	Proposed issue of securities – ME1
24 October 2023	Application for quotation of securities – ME1
24 October 2023	Proposed issue of securities – ME1
24 October 2023	Application for quotation of securities – ME1
24 October 2023	Trading Halt
23 October 2023	Proposed issue of securities – ME1
23 October 2023	Bonus Issue of Options and Other Corporate Updates
20 October 2023	Mernova Q4 Revenue and New Purchase Orders Update
18 October 2023	Application for quotation of securities – ME1
18 October 2023	Application for quotation of securities – ME1
18 October 2023	Application for quotation of securities – ME1
18 October 2023	Application for quotation of securities – ME1
18 October 2023	Results of General Meeting
18 October 2023	Melodiol Group Q3 Revenue Update
16 October 2023	HHI Australian Operations Results Update
12 October 2023	Halucenex Phase II Clinical Trial Update
9 October 2023	Mernova Q3 Revenue Update
25 September 2023	Mernova New Purchase Orders Update
12 September 2023	Proposed issue of securities - ME1
12 September 2023	Notice of General Meeting/Proxy Form
11 September 2023	Mernova Maiden Alberta PO and Revenue Update
5 September 2023	Proposed issue of securities - ME1

Date	Description of Announcement
4 September 2023	Cleansing Notice
4 September 2023	Debt Restructure Update
4 September 2023	Application for quotation of securities - ME1
4 September 2023	ImpACTIVE Sponsorship Deal & Promising Regulatory Shifts
31 August 2023	Half Year Results Commentary
31 August 2023	Half Yearly Report and Accounts
28 August 2023	Application for quotation of securities - ME1
21 August 2023	Mernova Q3 Sales Update
18 August 2023	Restricted Securities to be Released from Escrow
14 August 2023	Cleansing Notice
14 August 2023	Application for quotation of securities - ME1
11 August 2023	Response to ASX Aware Query
9 August 2023	Cleansing Notice
8 August 2023	Application for quotation of securities - ME1
8 August 2023	Application for quotation of securities - ME1
8 August 2023	Proposed issue of securities - ME1
8 August 2023	Proposed issue of securities - ME1
8 August 2023	Proposed issue of securities - ME1
8 August 2023	Capital Raising and Debt to Equity Conversions
4 August 2023	Trading Halt
2 August 2023	LOI for Sale of Sierra Sage and Halucenex to Panacea
31 July 2023	Cancel - Proposed issue of securities - ME1
31 July 2023	Quarterly Activities/Appendix 4C Cash Flow Report
26 July 2023	Mernova Makes Strong Progress on EU GMP Licence Process
24 July 2023	Subsidiary HHI Delivers Strong Revenue & EBITDA in H1 2023
21 July 2023	Notification of cessation of securities – ME1
19 July 2023	Strong Start to Q3 CY2023 with \$1.6m in New Revenue & Pos
13 July 2023	Record Revenue Quarter with Group Sales Up 105%
10 July 2023	Mernova Delivers Record Half Yearly Revenues
7 July 2023	Notification regarding unquoted securities – ME1
7 July 2023	Application for quotation of securities – ME1
6 July 2023	Change of Director's Interest Notice x2
3 July 2023	Health House International Revenue Update
30 June 2023	Appendix 3G
30 June 2023	Appendix 2A
26 June 2023	Appendix 2A

Date	Description of Announcement
26 June 2023	Appendix 3H
21 June 2023	Appendix 2A
21 June 2023	Change in substantial holding
19 June 2023	Appendix 3B – Amendment
19 June 2023	Appendix 3B
15 June 2023	Appendix 3G
15 June 2023	Appendix 2A
15 June 2023	Disclosure Document
14 June 2023	Appendix 3B
14 June 2023	Appendix 2A
14 June 2023	Debt Conversions and Extensions
13 June 2023	Change of Company Name and ASX Code
9 June 2023	Notification regarding unquoted securities - CPH
9 June 2023	LOI to Import MDMA & Psilocybin Treatments to Australia
8 June 2023	Application for quotation of securities - CPH
6 June 2023	Notification of cessation of securities - CPH
5 June 2023	Mernova Appoints CannDelta to Map EU GMP Export Process
2 June 2023	Notification regarding unquoted securities - CPH
2 June 2023	Cleansing Notice - Convertible Notes
31 May 2023	Results of Meeting
24 May 2023	SBC Facility - Second Purchase & Amortisation Payments
24 May 2023	Application for quotation of securities - CPH
24 May 2023	Proposed issue of securities - CPH
24 May 2023	Application for quotation of securities - CPH
24 May 2023	Cleansing Notice
24 May 2023	Application for quotation of securities - CPH
24 May 2023	Notification of cessation of securities - CPH
24 May 2023	Application for quotation of securities - CPH
24 May 2023	Application for quotation of securities - CPH
22 May 2023	Mernova Q2 Sales Update
19 May 2023	Proposed issue of securities - CPH
19 May 2023	Proposed issue of securities - CPH
19 May 2023	Proposed issue of securities - CPH
19 May 2023	Capital Raising & Debt Repayment
17 May 2023	Trading Halt opens

Date	Description of Announcement
16 May 2023	Completion of Health House International Acquisition
16 May 2023	Notification regarding unquoted securities
16 May 2023	Response to Financial Condition Query
16 May 2023	Application for quotation of securities - CPH
15 May 2023	Results of Meeting
15 May 2023	Creso Pharma Expands Asia Market Footprint
10 May 2023	Response to ASX Price Query
10 May 2023	Sierra Sage Herbs LLC Update
8 May 2023	Health House International Transactional and Operational Update
5 May 2023	Court approves Scheme and Scheme becomes effective
5 May 2023	Halucenex Phase II Clinical Trial Update
4 May 2023	Second Court hearing Update
2 May 2023	Application for quotation of securities – CPH
2 May 2023	Results of Scheme Meeting
2 May 2023	HHI: Scheme consideration update
1 May 2023	Notice of Annual General Meeting / Proxy Form
1 May 2023	Mernova – Eighth Province Entry & \$553k in New Pos
28 April 2023	Quarterly Activities / Appendix 4C Cash Flow Report
28 April 2023	Scheme consideration update
21 April 2023	Meeting address and Scheme consideration update
19 April 2023	Mernova – Q1 Cashflow Positive with Record Revenues
14 April 2023	ASX Listing Rule 3.13.1 Notice Regarding AGM
14 April 2023	Notice of General Meeting / Proxy Form
14 April 2023	Scheme consideration update
6 April 2023	February Placement Update & Additional Information
6 April 2023	Correction to ASX Announcement – Scheme consideration update
6 April 2023	Scheme consideration update
31 March 2023	Appendix 4G and Corporate Governance Statement
31 March 2023	Annual Report to Shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website www.melodiolglobalhealth.com.

6.3 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

	(\$)	Date
Highest	\$0.011	3 August 2023
Lowest	\$0.004	27 October 2023
Last Closing	\$0.004	27 October 2023

The highest, lowest and last market sale prices of the ME1O Options and ME1OD Options on ASX during the three months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales were:

	Quoted Option	(\$)	Date
Highest	Option (ASX: ME1O)	\$0.003	10 August 2023
	Option (ASX: ME1OD)	\$0.001	19 October 2023
Lowest	Option (ASX: ME1O)	\$0.001	27 October 2023
	Option (ASX: ME1OD)	\$0.001	19 October 2023
Last	Option (ASX: ME1O)	\$0.001	27 October 2023
	Option (ASX: ME1OD)	\$0.001	19 October 2023

Whilst it is intended that the Bonus Options will be quoted there is no current market or trading history for the Bonus Options. It is not possible to predict what the value of the Shares or Options will be following completion of the Offers and the Directors do not make any representations as to such matters.

The last closing price of Shares on ASX prior to the Prospectus being lodged of \$0.004 is not a reliable indicator as to the potential trading price of Shares or Options after completion of the Offers.

6.4 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers; or
- (c) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offers.

Security holdings

The relevant interest of each of the Directors in the Securities as at the date of this Prospectus, together with their respective Entitlement under the Bonus Options Offer, is set out in Section 3.7.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$500,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive Directors as disclosed in the Company's 2022 Annual Report:

Director	Proposed FY ending 31 December 2023	FY ending 31 December 2022
William Lay	CAD\$750,124 ¹	\$389,043
Bruce Linton	\$82,486 ²	\$93,504 ⁷
Boaz Wachtel	\$80,000	\$120,000 ⁸
Micheline MacKay	CAD\$245,673 ³	\$185,135 ⁹
Ben Quirin	\$81,972 ⁴	\$18,413 ¹⁰
Jodi Scott	\$250,000 ⁵	USD\$88,188 ¹¹
Peter Hatfull	\$81,391 ⁶	\$6,969 ¹²

Notes:

1. Appointed on 17 January 2022. Base salary is CAD\$386,000. 7,500,000 Performance Rights

valued at \$56,250 and 10,000,000 Options valued at \$28 issued on 30 June 2023. 25,000,000 Shares valued at \$200,000 and 50,000,000 Performance Rights valued at \$350,000 (half of the value will be recognised in 2023) proposed to be issued. (An Australia to Canadian dollar exchange rate of \$1:CAD\$0.88).

2. Appointed on 17 January 2022. Base salary is \$80,000. 2,732,213 MEIOD Options to be issued valued at \$2,486.
3. Appointed on 17 January 2022. Based salary was CAD\$150,000 which has been increased to CAD\$175,000 from 26 April 2023. CAD\$50,000 cash bonus proposed to be paid and CAD\$25,000 worth of Shares issued 27 October 2023.
4. Appointed on 10 October 2022. Base salary is \$80,000, 2,000,000 Options issued on 30 June 2023 valued at \$1,972.
5. Appointed on 10 October 2022.
6. Appointed on 30 November 2022. Base salary is \$80,000. 3,000,000 Options to be issued valued at \$1,391.
7. Comprising a cash payment of \$76,825 and an issue of \$16,679 worth of Share based payments issued after 31 December 2022.
8. Comprising a cash payment of \$80,000 and \$40,0000 worth of Shares based payments.
9. Comprising a cash payment \$157,434 and \$27,701 worth of bonus.
10. Cash payment only.
11. Comprising a cash payment of \$87,723 and \$456 worth of other bonuses.
12. Comprising a cash payment of \$6,307 and \$662 in superannuation and insurance.

6.5 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers; or
- (f) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offers.

Steinepreis Paganin has acted as the Australian legal adviser to the Company in relation to the Offers. The Company estimates it will pay Steinepreis Paganin \$15,000 (excluding GST and disbursements) for these services. Steinepreis Paganin has been issued 13,524,591 Shares and will apply for 13,524,591 ME1OD Options under the ME1OD Options Offer. Further details are set out in Section 2.2.1.

6.6 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, the persons named in the Prospectus with their consent as proposed directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and
- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus.

BDO Audit Pty Ltd has given its written consent to being named as auditor to the Company in this Prospectus and the inclusion of the audit reviewed balance sheet as at 30 June 2023 in Section 3.10. BDO Audit Pty Ltd has not withdrawn its consent prior to lodgement of this Prospectus with the ASIC.

6.7 Expenses of the Offers

The total expenses of the Offers are estimated to be approximately \$150,756 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	3,206
ASX fees	122,550
Legal fees	15,000

	\$
Miscellaneous (including printing and distribution)	10,000
Total	150,756

The expenses of the Offers (exceeding any amount raised under the Cleansing Offer) will be met from the Company's existing cash reserves.

7. DIRECTORS' AUTHORISATIONS

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

8. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESSE.

August Participants has the meaning set out in Section 2.3.1.

August Placement has the meaning set out in Section 2.3.1.

Board means the board of Directors unless the context indicates otherwise.

Bonus Option means an Option issued on the terms and conditions set out in Section 4.1.

Bonus Options Offer means the non-renounceable bonus issue of Bonus Options to Eligible Shareholders as detailed in Section 2.1.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Cleansing Offer means the offer of Shares as detailed in Section 2.3.

Closing Date means the closing date specified in the indicative timetable set out in Section 1.1 in respect of the ME10D Options Offer, the ME10 Options Offer, the Unquoted Options Offer and the Cleansing Offer (subject to the Company reserving the right to extend the Closing Date of any of these Offers or close any of these Offers early, as applicable).

Company or Melodiol means Melodiol Global Health Limited (ACN 609 406 911).

Constitution means the constitution of the Company as at the date of this Prospectus.

Convertible Security means a security convertible into Shares, including an Option, performance right, convertible note and/or performance share, as the context requires.

Corporations Act means the *Corporations Act 2001* (Cth).

Corporate Advisory Mandate has the meaning given in Section 2.2.1.

Directors means the directors of the Company as at the date of this Prospectus.

Eligible Shareholder means a Shareholder as at the Record Date whose registered address is situated in Australia, New Zealand, Canada (British Columbia, Nova Scotia, Ontario and Alberta) or United States of America.

Entitlement means the entitlement of an Eligible Shareholder under the Bonus Options Offer.

EverBlu has the meaning set out in Section 2.2.1.

HHI Creditors has the meaning set out in Section 2.4.1.

May Participants has the meaning set out in Section 2.2.1.

May Placement has the meaning set out in Section 2.2.1

ME10 Options means an Option issued on the terms and conditions set out in Section 4.1

ME10D Options means an Option issued on the terms and conditions set out in Section 4.1.

Offers means together the Bonus Options Offer, the ME10D Options Offer, the ME10 Options Offer, the Unquoted Options Offer and the Cleansing Offer.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share, including a Bonus Option, ME10 Option and ME10D Option.

Optionholder means a holder of an Option.

Notice of General Meeting means the Company's notice of general meeting dated 12 September 2023.

Prospectus means this prospectus.

Record Date means the record date specified in the indicative timetable set out in Section 1.1.

Section means a section of this Prospectus.

Securities means Shares, Options, performance right, convertible note and/or performance share, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Unquoted Options means an Option issued on the terms and conditions set out in Section 4.1.

WST means Western Standard Time as observed in Perth, Western Australia.