

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme

INCANNEX HEALTHCARE LIMITED

ACN/ARSN

096 635 246

1. Details of substantial holder(1)

Name

REFER TO SECTION 1 OF ANNEXURE 'A' TO THIS FORM

ACN/ARSN (if applicable)

The holder ceased to be a
substantial holder on

25, 9, 20

The previous notice was given to the company on

11, 7, 19

The previous notice was dated

11, 7, 19

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change(5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|--|----------------------|--|---|-------------------------|
| * | REFER TO SECTION 2 | OF ANNEXURE 'A' | TO THIS FORM | | |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|---|
| * | REFER TO SECTION 3 OF ANNEXURE 'A' TO THIS FORM |

4. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|------|---|
| * | REFER TO SECTION 4 OF ANNEXURE 'A' TO THIS FORM |

Signature

print name

MR JULIAN M JARMAN

capacity

AUTH REP

sign here



date

11/10/20

Form 605

Notice of ceasing to be a substantial holder

Annexure A

Entity: Incannex Healthcare Limited

ACN: 096 635 246

1. Substantial Holders

- (a) EZR Systems Pty Ltd (ACN 79 116 501 583) (**EZR**)
- (b) Ekirtson Nominees Pty Ltd (ACN 137 521 825) as trustee for the GFCR Investments Trust (**Ekirtson**)
- (c) Tranaj Nominees Pty Ltd (ACN 137 521 843) as trustee for the FT Family Trust (**Tranaj**)
- (d) Valplan Pty Ltd (ACN 135 296 169) as trustee for the Troy R Valentine Family S/F Account (**Valplan**)
- (e) Alignment Capital Pty Ltd (ACN 167 124 754) (**Alignment**)
- (f) Cityside Pty Ltd (ACN 112 375 354) (**Cityside**)
- (g) Julian Jarman (**Jarman**)
- (h) Troy Valentine (**Valentine**)

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2. Changes in Relevant Interests

| Date of change | Persons whose relevant interest changes | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------------------|---|--|---|---|---------------------------------|
| 25 th Sept 2020 | EZR | Decrease in voting power due to a further increase in shares | N/A | 17,309,187 | Decrease from 3.309% to 1.8660% |
| 25 th Sept 2020 | Ekirtson | Decrease in voting power due to a further increase in shares | N/A | 625,000 | Decrease from 0.101% to 0.0674% |
| 25 th Sept 2020 | Tranaj | Increase in voting power because of conversion of performance rights | N/A | 333,334 | Increase from 0.286% to 0.341% |
| 25 th Sept 2020 | Tranaj | Decrease in voting power due to a further increase in shares | N/A | 2,100,000 | Decrease from 0.341% to 0.2264% |
| 25 th Sept 2020 | Valplan | Decrease in voting power due to a further increase in shares | N/A | 3,000,000 | Decrease from 0.487% to 0.3234% |
| 25 th Sept 2020 | Alignment | Decrease in voting power due to a further increase in shares | N/A | 11,194,248 | Decrease from 1.818% to 1.2068% |
| 25 th Sept 2020 | Cityside | Decrease in voting power due to a further increase in shares | N/A | 3,190,000 | Decrease from 0.518% to 0.3439% |

3. Changes in Associations

| Name | Nature of association |
|-----------|---|
| EZR | <p>EZR is an associate with the other substantial holders by virtue of:</p> <ul style="list-style-type: none"> • Jarman being: <ul style="list-style-type: none"> ○ a director of EZR, Ekirtson and Alignment; ○ a beneficiary of the GFCR Investments Trust; and a ○ a 100% shareholder in EZR ○ a 50% shareholder in Alignment; and • Valentine being: <ul style="list-style-type: none"> ○ a director of Tranaj, Valplan, Cityside and Alignment; ○ a beneficiary of the GFCR Investments Trust and the FT Family Trust; and the Troy R Valentine Family S/F Account ○ a 100% shareholder in Cityside ○ a 50% shareholder in Alignment |
| Ekirtson | As above |
| Tranaj | As above |
| Valplan | As above |
| Alignment | As above |

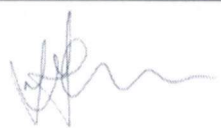
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| | |
|-----------|----------|
| Cityside | As above |
| Jarman | As above |
| Valentine | As above |

4. **Addresses**

| Name | Address |
|-------------|---|
| EZR | 205, 757 Bourke Street, Melbourne, Victoria, 3008 |
| Ekirtson | As above |
| Tranaj | As above |
| Valplan | As above |
| Alignment | As above |
| Cityside | As above |
| Jarman | As above |
| Valentine | As above |



Signature:

Name: Julian Jarman
Capacity: Authorised Rep
Date: 1/10/2020