ASX ANNOUNCEMENT

SEPTEMBER 2023

QUARTERLY ACTIVITIES REPORT *AND APPENDIX 4C*

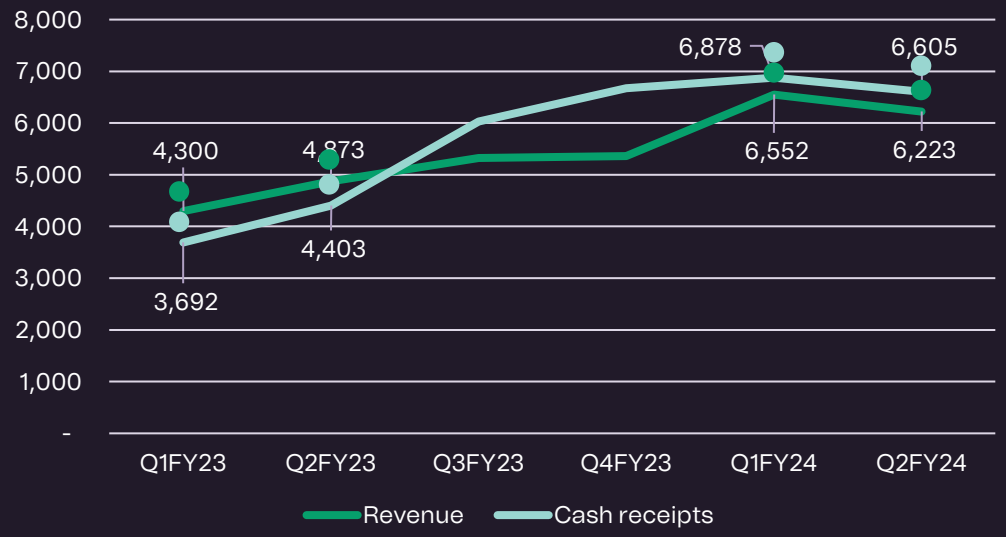
- REVENUE $6.2 MILLION (UNAUDITED) AND CASH RECEIPTS $6.6 MILLION
- PAUL LONG APPOINTED CEO AS FLETA SOLOMON TRANSITIONS TO EXECUTIVE DIRECTOR
- FRANCE POST-TRIAL ACCESS PATHWAY PROPOSED AMENDMENT PUBLISHED
- RESET MIND SCIENCES EXPECTED TO BE DEMERGED BY END OF 2023
- FY2023 R&D CLAIM LODGED FOR $5.5 MILLION WITH FUNDS EXPECTED IN COMING QUARTERS
- FIVE NEW LGP PRODUCTS RELEASED
- GLOBAL QUEST INITIATIVE STUDY LAUNCHED
- CLINICALLY MEANINGFUL QUEST 3-MONTH RESULTS PUBLISHED
- RESET CULTIVATES FIRST PSILOCYBIN MUSHROOMS AND IMPORTS FIRST PSILOCYBIN SHIPMENT
- LGP INTRODUCES INDUSTRY FIRST TRIAL BOX PRODUCT
- EU PHARMACOPEIA CANNABIS MONOGRAPH ANNOUNCED
- CASH IN BANK $6.2 MILLION

Revenue and *cash receipts*

Little Green Pharma Ltd (ASX: LGP, "**LGP**" or the "**Company**") is pleased to provide its activities report and Appendix 4C for the quarter ending 30 September 2023.[1]

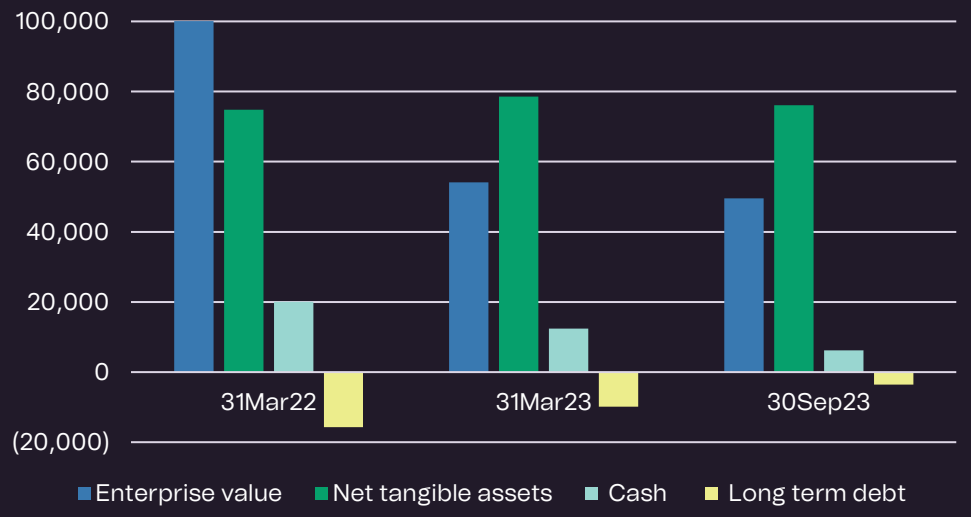
Quarterly revenue & cash receipts

- Revenue of $6.2 million (unaudited) in line with prior quarter after excluding one off HIF receipt, and up nearly 30% from Q2FY23
- Cash receipts of $6.6 million consistent with prior quarter after excluding one off HIF receipt and up 50% from Q2FY23 with a further $1.8 million in trade receivables at the end of the quarter



EV, NTA, cash & long term debt

- Net tangible assets continue to be significantly above the Company's enterprise value
- No material changes to long term debt from prior quarter
- 30 September 2023 cash in bank $6.2 million and long term debt of $3.6 million



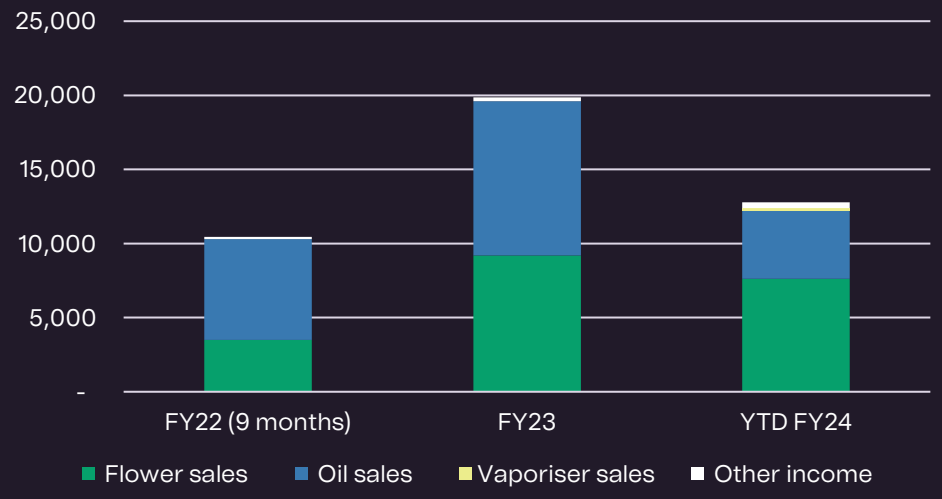
[1]The graphs in this document are reflective of past performance and annualised quarterly data only. Investors should not consider either past performance or any annualised data to be indicative of future performance.

Revenue by *product category*

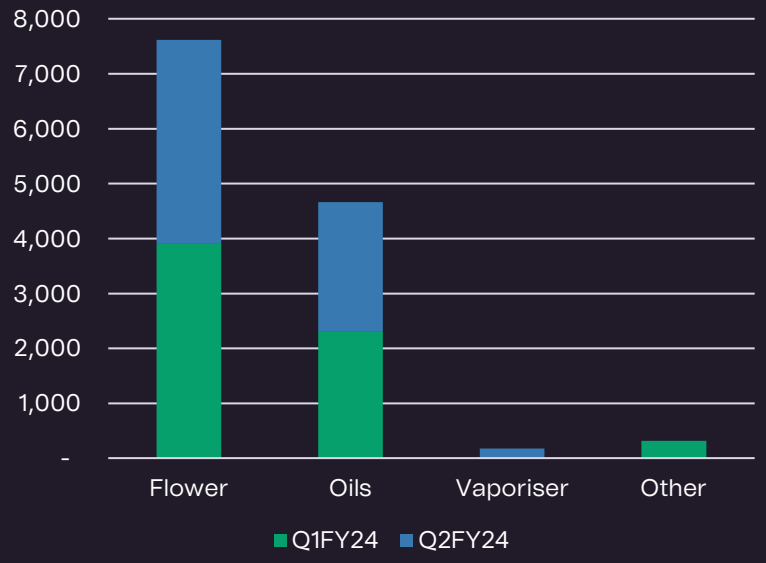
(Unaudited)

- Revenue from the sale of inhalation and oil products was consistent with prior quarter, however total revenue was down by $0.3 million due to a one-off receipt of $0.25 million in the prior quarter from the Health Insurance Fund of Australia (HIF) combined with the timing of flower deliveries to European customers
- Strong demand expected in France with an additional 7,000 units of oil sent during the quarter
- The Company's new vaporiser products were well received generating close to $0.2 million during the quarter

Revenue by category – year to date



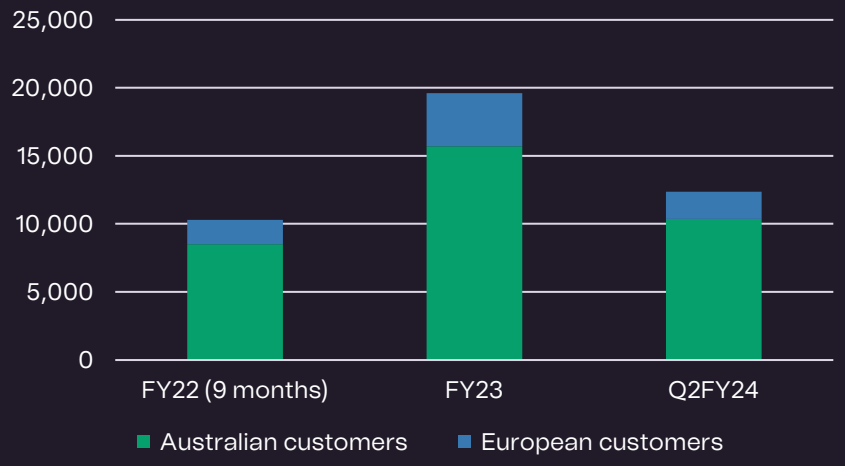
Revenue by category – quarterly



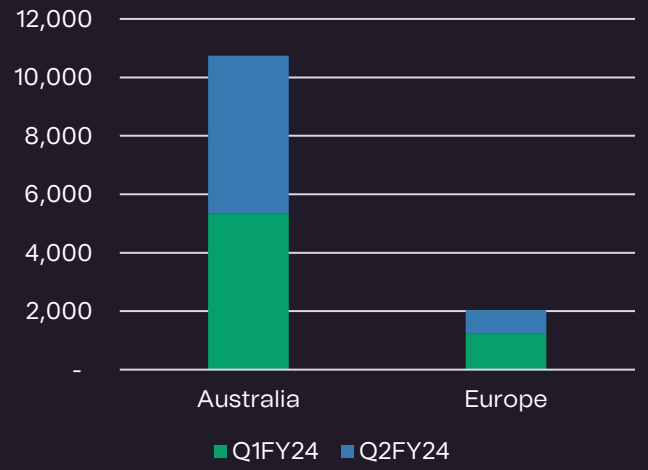
Revenue by *segment*
(Unaudited)

- Revenue generated in Australia was up over 5% compared to prior quarter after taking into account the $0.25 million receipt from HIF
- Sales into Europe down 33% predominately due to timing of flower shipments to one customer
- New European customer onboarded with its first $0.15 million shipment delivered

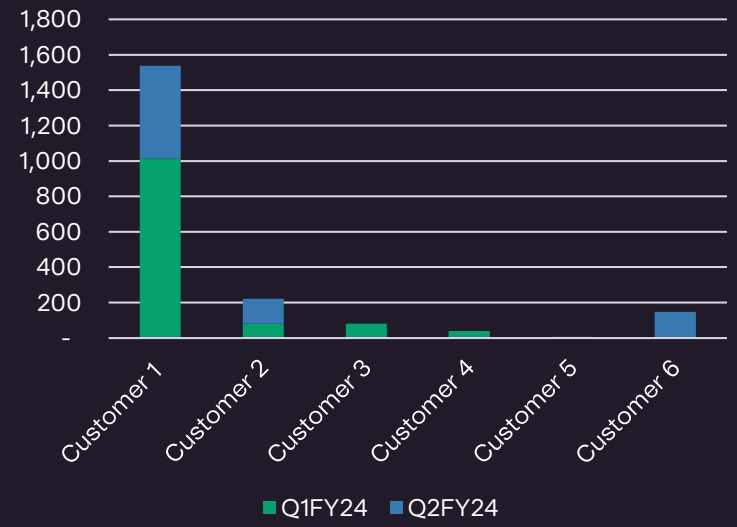
Revenue by segment – year to date



Revenue by segment – quarterly



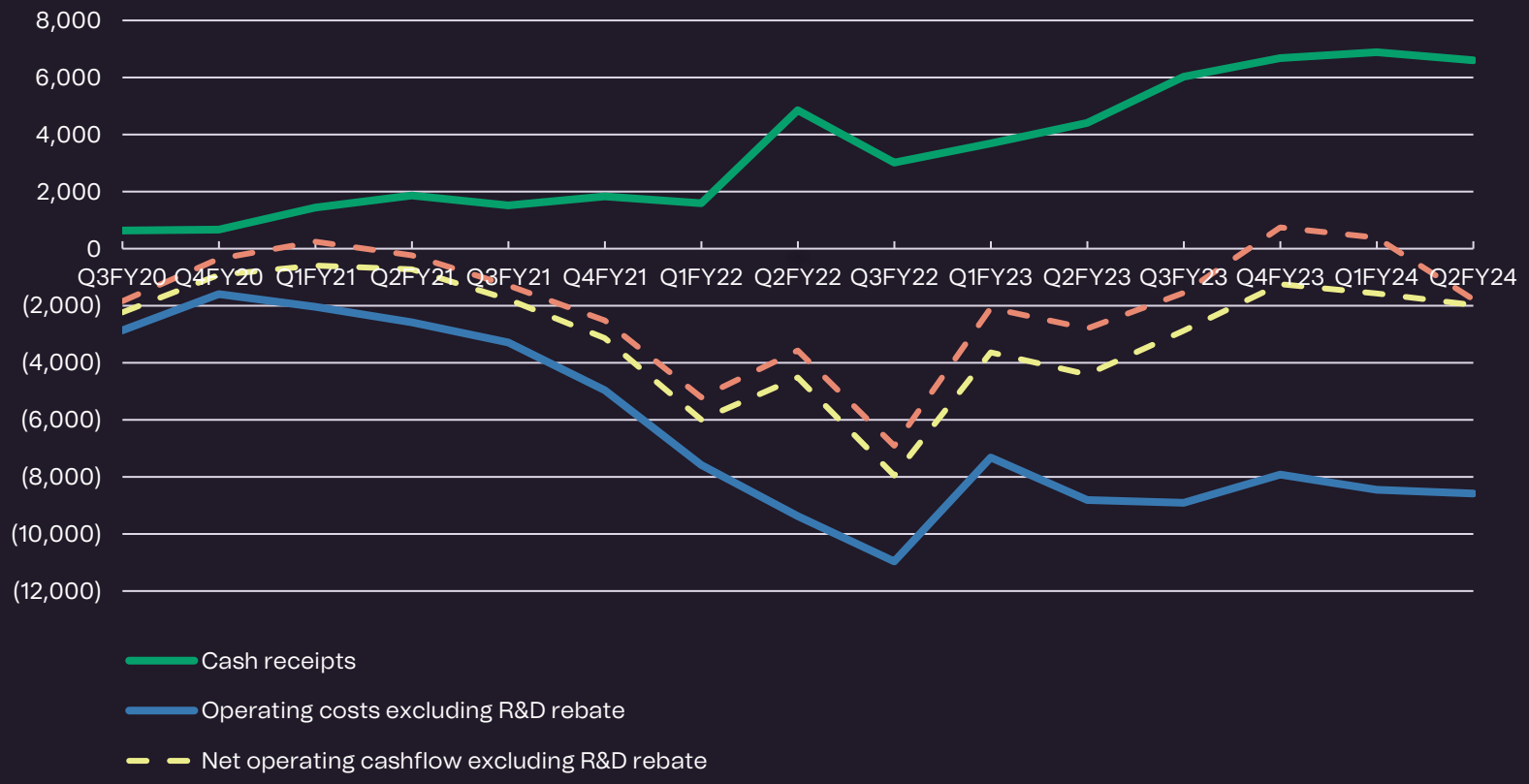
Revenue by EU customer – quarterly



Net cashflows *from operations*

- The Company finalised its R&D rebate claim during the quarter to include overseas expenditure resulting in a rebate claim of $5.5 million, up from the originally expected $3.2 million. Funds expected to be received in the coming quarters
- Taking into account the updated R&D rebate the Company was effectively cashflow breakeven in both Q4FY23 and Q1FY24
- Reset expected to be demerged by end of CY2023 with historic costs to be repaid to LGP (currently ~$1.7 million) over the coming years
- The Company had trade receivables of $1.8 million outstanding at the end of the quarter

Net cashflows from operations



* * The R&D rebates have been averaged over the financial year to which they relate (the Company has lodged an R&D rebate claim of $5.5 million relating to expenditure incurred during the 31 March 2023 financial year) and since inception, LGP has incurred $1.7 million in costs associated with Reset which is in the process of being demerged. The Company did not have a Q4 FY2022 due to the change in financial year.

Corporate *update*

Paul Long was appointed Chief Executive Officer on 29 August 2023

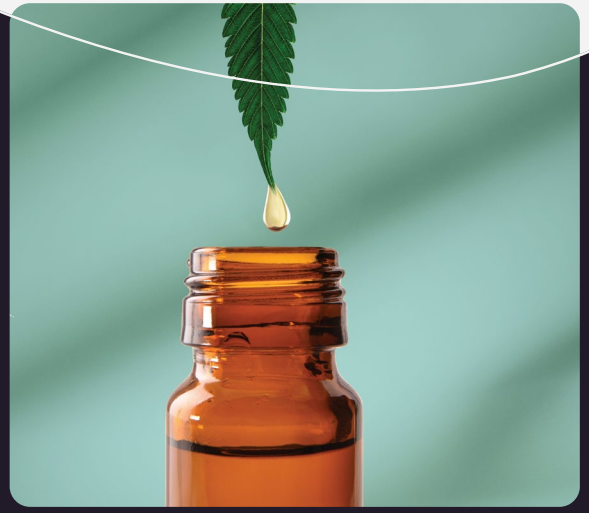
Chief Operations Officer since 2018, Paul has played a pivotal role in the Company's growth in Australia and across Europe and was the logical successor to the CEO role

Paul is a highly regarded operator across global medicinal cannabis markets, having driven sales from pre revenue to $20 million in financial year 2023 and expanded LGP's European footprint to nine countries

Fleta Solomon has transitioned to an Executive Director role focusing on communications, market positioning, ESG, and branding, and remains the Company's third largest shareholder

Further to its *Notice of ceasing to be a substantial holder* dated 8 February 2023, Elixxer has completed sell-down of its remaining LGP shareholding

French market *update*



Highlights

- The French Government has presented an amendment (**Amendment**) to the PLSFSS which is expected to be signed into law in early to mid-November 2023
- If the Amendment is signed:
  - it will introduce an exclusive supplier pool limited to past suppliers for a maximum 9-month transitional period and with a budget of €10 million, followed by a subsidised public access regime for medicinal cannabis in France
  - LGP expected to capitalise on first mover advantage during both the transitional period and public access regime period following its continuous supply to the French Pilot since 2021: *see ASX announcement dated 8 May 2023 for background information to the French Pilot*
  - LGP and its distribution partners, Intsel Chimos and Centre Lab, will be extremely well positioned to capitalise on long-established relationships with existing patient, hospital prescriber, and pharmacy networks following Pilot

Background

- On 28 October 2023, the Government adopted the *Projet de loi de financement de la Sécurité sociale* (Social Security Financing Order)(**PLFSS**) which included a proposed amendment presented by the Government (**Amendment**) supporting the post-Pilot supply of medicinal cannabis from March 2024
- The Amendment would confirm a 9-month post-Pilot transitional period (**Transitional Period**) followed by an indefinite public access period (**Supply Authorisation Period**)
- During the Transitional Period:
  - a €10 million budget would be approved for the supply of medicinal cannabis to existing Pilot patients (estimated to be 2,000 at end of Pilot), with budget covering product supply costs, and prescriber and pharmacy fees
  - the currently proposed wholesale pricing for oil products would be up to €0.136 / mg CBD and up to €0.25 / mg THC representing a potential sales price of $565 (€340)[1] for the Company's 50ml CBD50 and $247 (€148.50) for its 50ml Classic 1:20
  - only existing Pilot suppliers (LGP, Panaxia and Aurora) would be entitled to supply Pilot patients
- During the Supply Authorisation Period:
  - Sponsors could only supply medicinal cannabis products to patients in France via a unique "Authorisation for Use" supply authorisation (**Supply Authorisation**). These Supply Authorisations are anticipated to be for a 5-year term plus 5-year renewal periods
  - Supply Authorisation holders would be based only in Europe and required to engage French-based distributors for product release, distribution and educational services
- Once Amendment signed into law, it is expected a decree (**Decree**) setting out fixed product pricing, patient reimbursement rates and the product registration pathway for the Supply Authorisation Period will also be published during first quarter of CY2024

[1] EUR:AUD 1.6616:1

reset MIND SCIENCES *update*

Demerger and capital raise

- Reset, arguably the most advanced psychedelics company in Australia, expected to be demerged from the LGP Group by end of calendar year 2023
- Demerger comprises an in-specie distribution to existing shareholders together with a capital raise of $2 million on demerger
- Existing LGP shareholders given priority subscription for the first $1 million with the ability to subscribe for up to $0.5 million under a separate public offer which is accompanied by a Chairperson's list of $0.5 million
- Reset to have pre-money valuation of $2 million on exit, with the funds raised used to further progress its clinical trial, commission its psychedelic assisted therapy (**PAP**) mental health clinic, and develop its naturally sourced GMP psilocybin product
- Further details to be included in Notice of Meeting and Prospectus

reset MIND SCIENCES *update*

Operations

First psilocybin mushroom cultivation and receipt of first shipment of synthetic psilocybin

- Reset has produced its first batch of psilocybin mushrooms in its specialised mushroom cultivation facility. The batch is being used for chemical/physical analysis, extraction method testing, genotypic analysis, and inhouse process testing
- Reset is progressing its GMP licence application to manufacture psilocybin products for human consumption while industry awaits publication of the TGA's Therapeutic Goods Order governing psilocybin production in Australia
- Reset also successfully imported its first shipment of synthetic psilocybin for use in the Reset clinical trial following a 18-month import process

Clinical trial and Shenton Park clinic

- Reset expects endorsement of final amendments to its research governance approval in mid-November following which trial patient recruitment can begin. For further details on the Reset clinical trial see ASX announcement dated 14 February 2023
- Reset Shenton Park clinic fit-out and systems implementation progressing rapidly with clinic expected to commence first patient treatment in February 2024
- Reset progressing Authorised Prescriber applications for psychiatrists proposing to operate from its Shenton Park clinic

European market *update*

- LGP's Desert Flame high THC flower product granted Polish Marketing Authorisation (**MA**) following 2-year registration process
- MAs are the sole pathway into Poland with only ten MAs granted for cannabis flowers in 18-22% THC range
  - Polish flower prices currently between €7.50 to €9.50 / gram wholesale and €11 - €15 / gram retail
  - Distribution partner is Medezin, a large-scale pharmaceutical distributor and subsidiary of Pelion SA, the largest operator in the Polish and Lithuanian healthcare sectors
  - First shipment expected in December 2023
- First shipment of Danish cultivar SMS delivered to Cannamedical in August 2023 with first sales to patients in September 2023
- First pathfinder shipment of Danish cultivar Lemon Glow to Hilltop Leaf scheduled for early CY2024
- Danish and Australian operations implementing rigorous grading, curing and bud selection processes across product lines to align with evolving Australian and European market expectations

New products *update*

- Three inhalation cartridge products and new Carnival Orange and Trial Box flower products released into Australian market under the Little Green Pharma brand
- Trial box product the first of its kind in the Australian cannabis market and has received very positive market feedback
- Trial Box comprises three 5g sachets of various high THC flowers in a single box to facilitate trialing and titration of different dosing strengths and formulations within a short period, versus patients requiring multiple product scripts and incurring higher costs over many months before determining suitable therapeutic outcomes
- Inhalation cartridge range comprises 1g night (high THC Indica), day (high THC Sativa) and hybrid (high THC hybrid) medicines and Carnival Orange product a 20% THC Indica flower
- Inhalation cartridge sales have been encouraging with positive market feedback
- Danish R&D program continuing with five new high THC strains identified (validated 20 – 27% THC) and further eight new high-THC cultivars in initial development testing
- Australian R&D program has developed two new high THC cultivars (Indica and Sativa) and new balanced THC / CBD cultivar for release early in CY2024

European regulatory *update*

- The European Pharmacopoeia (**Ph. Eur.**) has adopted a new EU-wide cannabis flower monograph (**Cannabis Monograph**) with effect from January 2024. The Cannabis Monograph is proposed to be adopted across all EU states including Denmark and Germany
- The Monograph:
  - imposes heavy metals limits far stricter than current Australian requirements, including arsenic (AU 3.0mg/kg AU vs. EU 0.2mg/kg), lead (AU 5.0mg/kg vs. EU 0.5mg/kg) and mercury (AU 0.5mg/kg vs. EU 0.1mg/kg)
  - increases permitted moisture levels from 10% to 12%. There are currently no moisture limits under Australian requirements which risks mold and fungus growth
- LGP's controlled-environment Danish and Australian operations will comply with the Cannabis Monograph changes
- The Cannabis Monograph heavy metals and moisture limits are consistent with long-standing European views on herbal products and impose more stringent safety requirements than Australian standards
- Therapeutic Goods Order 93 (**TGO93**) currently governs the production standards of medicinal cannabis in Australia. Given TGO93's current wide-ranging incorporation of Ph. Eur. requirements, it is anticipated TGO93 could also be revised in line with the Cannabis Monograph in due course

R&D *update*

QUEST Initiative studies

- The Global QUEST Initiative, a follow-up observational study to the QUEST Initiative, was launched and covered by national media
- Study recruitment progressing well with over 75 prescribers and 600 patients to date
- Analysis of three-month results from QUEST Initiative also published in peer-reviewed scientific journal PLOS ONE during the quarter
- Results showed strong evidence of:
  - clinically meaningful improvements in each of health-related quality of life, fatigue and pain
  - significant improvements in anxiety and depression
- The journal article and results are freely available here: https://doi.org/10.1371/journal.pone.0290549


PLOS ONE

RESEARCH ARTICLE

Health-related quality of life in patients accessing medicinal cannabis in Australia: The QUEST initiative results of a 3-month follow-up observational study

Abstract

Aims

Methods

Clinically meaningful change

Standardised measure of effect (Cohen's coefficient)

0 — 1

ANXIETY	0.72
PAIN	0.65
DEPRESSION	0.64
FATIGUE	0.54

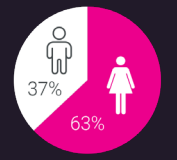
Small Effect (d ≈ 0.2): A small effect size suggests that the observed difference between groups is relatively minor. It may have limited practical significance in real-world contexts.

Medium Effect (d ≈ 0.5): A medium effect size indicates a moderate difference between groups. It is typically of intermediate importance and may have practical relevance in specific situations.

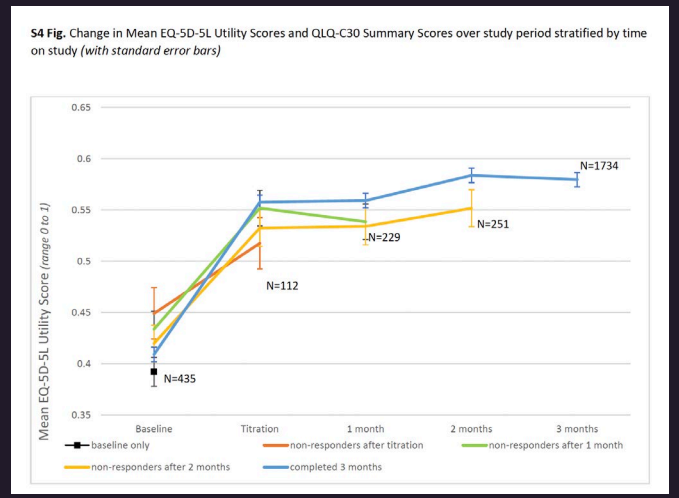
Large Effect (d ≈ 0.8): A large effect size suggests a substantial and meaningful difference between groups. It is likely to have practical and clinical significance in most situations.

Quality of life: very strong meaningful improvement.

Over **120** independent practitioners.



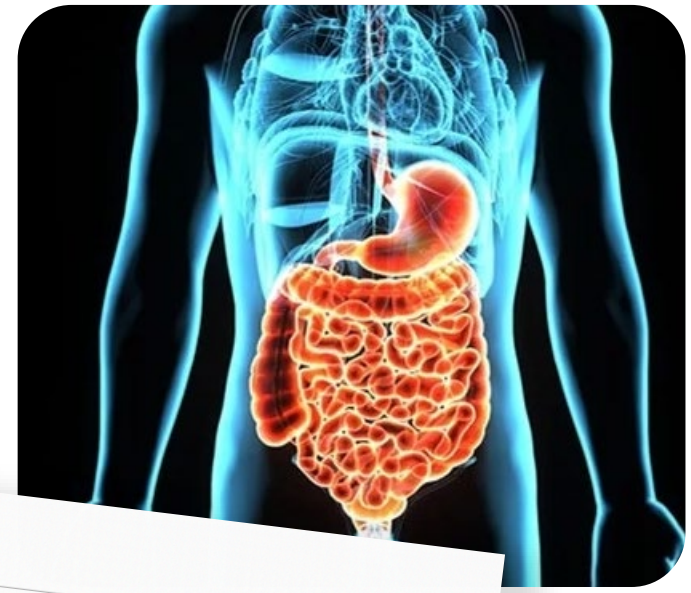
2,327 participants aged between 18 to 97 years.


S4 Fig. Change in Mean EQ-5D-5L Utility Scores and QLQ-C30 Summary Scores over study period stratified by time on study *(with standard error bars)*

R&D *update*

Publication in *International Journal of Molecular Science*

- LGP in collaboration with Curtin University academics Professor Marco Falasca and Dinesh Thapa published review article *Pharmacohistory of Cannabis Use—A New Possibility in Future Drug Development for Gastrointestinal Diseases* in highly respected, peer-reviewed *International Journal of Medical Science*
- The article explores historical use of cannabis, ethnomedicinal use in gastrointestinal disorders, its medicinal and pharmacological role in gastrointestinal disease, and current knowledge gaps and challenges in drug development
- The article is freely available here: https://doi.org/10.3390/ijms241914677



International Journal of *Molecular Sciences*

Review

Pharmacohistory of Cannabis Use—A New Possibility in Future Drug Development for Gastrointestinal Diseases

Dinesh Thapa [1], Leon N. Warne [1,2] and Marco Falasca [1,*]

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Abstract: Humans have employed cannabis for multiple uses including medicine, recreation, food, and fibre. The various components such as roots, flowers, seeds, and leaves have been utilized to alleviate pain, inflammation, anxiety, and gastrointestinal disorders like nausea, vomiting, diarrhoea, and inflammatory bowel diseases (IBDs). It has occupied a significant space in ethnomedicines across cultures and religions. Despite multi-dimensional uses, the global prohibition of cannabis by the USA through the introduction of the Marijuana Tax Act in 1937 led to prejudice about the perceived risks of cannabis, overshadowing its medicinal potential. Nevertheless, the discovery of tetrahydrocannabinol (THC), the primary psychoactive compound in cannabis, and the endocannabinoid system renewed scientific interest in understanding the role of cannabis in modulating different conditions, including gastrointestinal disorders. Preparations combining cannabidiol and THC have shown promise in mitigating gut symptoms through anti-inflammatory and motility-enhancing effects. This review revisits the ethnomedicinal use of cannabis in gastrointestinal diseases and emphasizes the need for further research to determine optimal dosages, formulations, and safety profiles of cannabis-based medicines. It also underscores the future potential of cannabinoid-based therapies by leveraging the role of the expanded endocannabinoid system, an endocannabinoidome, in the modulation of gastrointestinal ailments.

Keywords: cannabis; cannabinoids; ethnopharmacology; inflammatory bowel disease; endocannabinoid system; endocannabinoidome; G-protein-coupled receptors

check for updates

Citation: Thapa, D.; Warne, L.N.; Falasca, M. Pharmacohistory of Cannabis Use—A New Possibility in Future Drug Development for Gastrointestinal Diseases. *Int. J. Mol. Sci.* **2023**, *24*, 14677. https://doi.org/10.3390/ijms241914677

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1. Introduction

Natural products, including herbs, spices, and dietary supplements, have been used in traditional medicine globally, particularly in rural settings, for disease prevention and treatment [1–3]. Scientific research has recently focused on validating these traditional uses for new drug discovery to address unmet medical needs and resistance to synthetic drugs [3]. Natural products have been found to possess anti-inflammatory, antioxidant, and immune-boosting properties, potentially preventing diseases such as cancer, heart disease, and diabetes [4,5]. The World Health Organization (WHO)

Quarterly financial *highlights*

- During the quarter, the Company generated revenue of $6.2 million (unaudited) and cash receipts of $6.6 million.
- The key cash flows during the quarter included:
  - customer receipts of $6.6 million
  - additional production costs of $0.3 million relating to inventory destined for the French Pilot
  - final payment of the $0.07 million TGA fines as noted in Other operating cashflows in Appendix 4C
- Related party transactions during the quarter comprised $0.2 million in remuneration and allowances paid to the directors of the Company
- The Company has lodged a $5.5 million R&D rebate for FY23 which is expected to be received in the coming quarters. Of this, $2.1 million has been factored and will be repaid to Radium Capital
- Cash in bank of $6.2 million at 30 September 2023

ENDS
BY ORDER OF THE BOARD

Alistair Warren
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About Little Green Pharma

Little Green Pharma is a global, vertically integrated and geographically diverse medicinal cannabis business with operations from cultivation and production through to manufacturing and distribution.

The Company has two global production sites for the manufacture of its own-branded and white-label ranges of GMP-grade medicinal cannabis products, being a Danish production facility with a potential nameplate capacity of over 30 tonnes of cannabis biomas per annum and a West Australia premium indoor GMP production facility specialising in premium hand-crafted cannabis strains.

Little Green Pharma products comply with all required Danish Medicines Agency and Therapeutic Goods Administration regulations and testing requirements. With a growing range of products containing differing ratios of active ingredients, Little Green Pharma supplies medical-grade cannabis products to Australian, European and overseas markets.

The Company has a strong focus on patient access in the emerging global medicinal cannabis market and is actively engaged in promoting education and outreach programs, as well as participating in clinical investigations and research projects to develop innovative new delivery systems.

For more information about Little Green Pharma go to: www.littlegreenpharma.com

Help us be Green

LGP investors are encouraged to go paperless and receive Company communications, notices and reports by email. This will ensure efficient communication during COVID-19 while also helping to reduce our costs and environmental footprint.

To easily update your communication preferences, visit: www.computershare.com.au/easyupdate/lgp

Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Little Green Pharma Ltd

ABN	Quarter ended ("current quarter")
44 615 586 215	Saturday, 30 September 2023

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1	**Cash flows from operating activities**		
1.1	Receipts from customers	6,605	13,482
1.2	Payments for		
	(a) research and development	(153)	(341)
	(b) product manufacturing and operating costs	(4,247)	(8,294)
	(c) advertising and marketing	(323)	(499)
	(d) leased assets	(133)	(268)
	(e) staff costs	(2,786)	(5,785)
	(f) administration and corporate costs	(778)	(1,395)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	7
1.5	Interest and other costs of finance paid	(94)	(186)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	3	1,789
1.8	Other (provide details if material)	(67)	(266)
1.9	**Net cash from / (used in) operating activities**	**(1,969)**	**(1,756)**
2	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	(4,121)
	(c) property, plant and equipment	(387)	(805)
	(d) investments	-	-
	(e) intellectual property	(25)	(42)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	2,696
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(412)**	**(2,272)**
3	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	50	50
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	3	3
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(88)	(2,114)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(68)	(68)
3.1	**Net cash from / (used in) financing activities**	**(103)**	**(2,129)**
4	**Net increase/(decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	8,690	12,400
4.2	Net cash from/(used in) operating activities (item 1.9 above)	(1,969)	(1,756)
4.3	Net cash from/(used in) investing activities (item 2.6 above)	(412)	(2,272)
4.4	Net cash from/(used in) financing activities (item 3.10 above)	(103)	(2,129)
4.5	Effect of movement in exchange rates on cash held	(4)	(41)
4.6	**Cash and cash equivalents at end of period**	**6,202**	**6,202**

5	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	6,202	8,690
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**6,202**	**8,690**

6	Payments to related parties of the entity and their associates	Current quarter $A'000	Previous quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	219	203
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-	-

Payments to related parties solely represents remuneration and allowances paid to Directors of the Company.

7	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	3,582	3,582
7.2	Credit standby arrangements	60	22
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**3,642**	**3,604**
7.5	**Unused financing facilities available at quarter end**		**38**

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

The financing facilities relate to facilities with National Australia Bank Ltd:

- a loan facility of $1.86 million with a current weighted average interest rate of 7.84% and a three year term secured by registered first mortgage on the Company's south-west property complex;
- equipment finance of $1.7 million with a fixed interest rate of 7.68% secured by a chattel mortgage over the underlying equipment;
- a credit standby arrangement relating to the Company's credit card facility which has a variable interest rate and an unspecified term. NAB holds a $60,000 term deposit as security.

The following other financing facilities are held with Radium Capital:

- The company has also factored $2.1 million of its $5.5 million research and development rebate through Radium Capital. It carry's an interest rate of 15% and repayment will be taken from the R&D rebate expected in the coming quarters.

8	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(1,969)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	6,202
8.3	Unused finance facilities available at quarter end (Item 7.5)	38
8.4	Total available funding (Item 8.2 + Item 8.3)	6,240
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	**3.2**

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?
Answer: N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
Answer: N/A

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
2 This statement gives a true and fair view of the matters disclosed.

Date: Tuesday, 31 October 2023

Sign here: .....

Alistair Warren
(Company Secretary)

Authorised by: The Board