

Australian Nutrition & Sports Limited

ACN 625 485 912

Supplementary Prospectus

Important Information

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the replacement prospectus dated 22 February 2019 (which replaced the original prospectus dated 8 February 2019 (**Original Prospectus**)) (together, the **Prospectus**) issued by Australian Nutrition & Sport Limited (ACN 625 485 912) (**Company**).

This Supplementary Prospectus is dated 7 May 2019 and was lodged with the ASIC on that date. The ASIC, the ASX, and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus is a **refresh document** as defined in Section 724(3H) of the Corporations Act and has been lodged with ASIC in accordance with Section 724(3G) of the Corporations Act.

Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Company's website at www.answellness.com.au/pages/governance-policies.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

1. Reasons for Supplementary Prospectus

This Supplementary Prospectus has been prepared to:

- (a) refresh the period for admission to quotation of Shares offered under the Prospectus to 7 August 2019, being three (3) months from the date of this Supplementary Prospectus (**Quotation Condition**) pursuant to ASIC Corporations (*Minimum Subscription and Quotation Conditions*) Instrument 2016/70 (the **Instrument**);
- (b) refresh the period to raise the Minimum Subscription under the Offer to 7 September 2019, being four (4) months from the date of this Supplementary Prospectus;
- (c) advise that as at the date of this Supplementary Prospectus, the Company has not issued any Securities pursuant to the Prospectus;
- (d) advise that as at the date of this Supplementary Prospectus, no Shares offered under the Prospectus have been admitted to quotation on the ASX;
- (e) advise investors that an interim order under subsection 739(4) of the Corporations Act (**Interim Order**) is still in force, and as such no offers, issues, sales, or transfers of Shares may be made under the Prospectus or this Supplementary Prospectus while the Interim Order is in force;

This Supplementary Prospectus is intended to be read with the Prospectus dated 22 February 2019 issued by Australian Nutrition & Sports Limited (ACN 625 485 912).

- (f) advise investors that the Company intends to issue a replacement prospectus in the near-term which will contain updated information in relation to the Offers and the Company, as well as satisfy ASIC so that the Interim Order is revoked; and
- (g) extend the indicative Closing Date under the Prospectus to 5:00pm WST on 14 June 2019.

2. Specific Disclosures Required by Legislative Instrument 2016/70

2.1 Background

In accordance with the Corporation Act, if a person offers securities under a disclosure document such as a prospectus and the disclosure document states or implies that the securities are to be quoted on a financial market such as the ASX, and the securities are not then admitted to quotation within three months after the date of the disclosure document, then the issue of securities would be void and any subscription amounts would have to be returned to the Applicants.

Additionally, also in accordance with the Corporations Act, if a person offers securities under a disclosure document such as a prospectus and the disclosure document states a minimum subscription amount must be raised before any securities will be issued, then the minimum subscription must be received within four months after the date of the disclosure document, otherwise any subscription amounts must be returned to the Applicants or otherwise the Applicants must be given a supplementary disclosure document and the opportunity to withdraw their Application (see Section 2.2 below for details).

By the issue of the Instrument, ASIC has varied the Corporations Act to allow companies to refresh the timing of the minimum subscription and quotation conditions, so that they commence from the date of a refresh document (such as this Supplementary Prospectus) such that the respective 3 and 4 month periods commence from the date that the refresh document is lodged with ASIC. The Instrument implements a variety of conditions that must apply to the refresh document and the actions of the company which seeks to rely upon it. This Supplementary Prospectus addresses those requirements.

2.2 Withdrawal Rights

In accordance with sections 724(2) and 724(3G) of the Corporations Act, if you applied for Shares under the Prospectus before the date of this Supplementary Prospectus, you may withdraw your Application and be repaid your application money, provided you give the Company written notice of your wish to do so within 1-month of the date of this Supplementary Prospectus.

Any repayments made by the Company pursuant to an Applicant exercising their right to withdraw their Application will be made in full without interest.

An Applicant who wishes to withdraw their Application and obtain a refund must submit a written request to the Company at the address set out below so that it is received within 1-month of the date of this Prospectus (i.e. **by close of business on 7 June 2019**).

Post	Delivery
Australian Nutrition & Sports Limited	Australian Nutrition & Sports Limited
C/- Automic Group	C/- Automic Group

This Supplementary Prospectus is intended to be read with the Prospectus dated 22 February 2019 issued by Australian Nutrition & Sports Limited (ACN 625 485 912).

The details for the payment of the refund cheque and address to which it should be sent as set out in the written request must correspond to the details contained in the Application Form lodged by that Applicant.

If you do not wish to withdraw your Application, you do not need to take any action.

2.3 Applications Received

The Company advises that 312 Applications have been received as at the date of this Supplementary Prospectus for a total of 33,566,410 Shares totalling \$6,713,282 however no Applications have been processed.

2.4 Minimum Subscription Condition

The Company makes the following statements regarding the Minimum Subscription condition as required by the Instrument:

- (a) as at the date of this Supplementary Prospectus, the Company has received applications for 33,566,410 Shares under the Prospectus;
- (b) the Minimum Subscription condition is being amended to extend the period for the Minimum Subscription being achieved from the date 4 months from the date of the Original Prospectus, to 4 months from the date of this Supplementary Prospectus; and
- (c) the Minimum Subscription condition must be satisfied by 7 September 2019, being the date that is four months from the date of this Supplementary Prospectus.

2.5 Quotation Condition

The Company makes the following statements regarding the Quotation Condition as required by the Instrument:

- (a) an application for admission to quotation of Shares offered under the Original Prospectus was made within seven days after the date of the Original Prospectus;
- (b) the Shares offered under the Original Prospectus have not been admitted to quotation as at the date of this Supplementary Prospectus;
- (c) ASX has not indicated that the Shares offered under the Prospectus will not be admitted to quotation and, as at the date of this Supplementary Prospectus, the Company has not received an indication from ASX that the Shares will be admitted to quotation subject to certain conditions being satisfied;
- (d) the Quotation Condition is being amended to extend the period for admission to quotation of Shares offered under the Original Prospectus from 3 months from the date of the Original Prospectus to 3 months from the date of this Supplementary Prospectus;
- (e) the Quotation Condition must be satisfied by 7 August 2019, being the date 3 months from the date of this Supplementary Prospectus; and

- (f) as at the date of this Supplementary Prospectus, the number of Shares for which applications have been received is 33,566,410.

2.6 New Applications

No new Applications will be accepted under this Supplementary Prospectus due to the Interim Order being in force as at the date of this Supplementary Prospectus. The Company intends to lodge a replacement Prospectus in the near-term and anticipates that the Interim Order will be lifted upon the lodgement of the replacement prospectus.

3. Amendments to the Prospectus

As a result of the extension to each of the Minimum Subscription condition and the Quotation condition, the following amendments are made to the Prospectus:

Minimum Subscription

The last sentence at Section 2.3 (Minimum Subscription) of the Prospectus is replaced with the following:

"Subject to any extension, if the Minimum Subscription has not been achieved within 4 months of the date of this Supplementary Prospectus, all Application Monies will be refunded without interest in accordance with the Corporations Act."

ASX Listing and Quotation

The second sentence at Section 2.15 (ASX Listing and Quotation) of the Prospectus is replaced with the following:

"Subject to any extension, if the Shares are not admitted to quotation within 3 months of the date of this Supplementary Prospectus, no Shares will be issued, and Application Monies will be refunded in full without interest in accordance with the Corporations Act."

4. Consents

The Company confirms that as at the date of this Supplementary Prospectus, each of the parties that have been named as having consented to being named in the Prospectus have not withdrawn that consent.

5. Directors' Authorisation

This Supplementary 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 Supplementary Prospectus with the ASIC and has not withdrawn that consent prior to lodgement.

Peter Reilly

Non-Executive Chairman

For and on behalf of **Australian Nutrition & Sports Limited**

This Supplementary Prospectus is intended to be read with the Prospectus dated 22 February 2019 issued by Australian Nutrition & Sports Limited (ACN 625 485 912).