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24 June 2024

Belluscura plc
(**"Belluscura"** or the **"Company"**)

Update re proposed placing of convertible loan notes

Subscription for new ordinary shares to raise £300,000

Total voting rights

LONDON, U.K. AND PLANO, TX, U.S. (24 June 2024). Belluscura plc (AIM: BELL), announced on 12 June 2024 a proposed placing of convertible loan notes. The Company has received significant interest in, and demand for, the proposed placing from new and existing investors and anticipates being able to provide an update as to final terms, including the issue size, shortly.

Details of subscription for new ordinary shares

Separately, an investor has approached the Company expressing an interest in subscribing for new ordinary shares of 1 penny each in the Company (**"Ordinary Shares"**). Consequently, utilising the Directors' existing share authorities to issue Ordinary Shares for cash on a non-pre-emptive basis, the Company has raised gross proceeds of £300,000.00 through a subscription by such investor for, and the allotment and issue by the Company of, 2,000,000 new Ordinary Shares (the **"Subscription Shares"**) at an issue price of 15 pence (the **"Subscription Price"**) per Subscription Share (the **"Subscription"**).

The net proceeds of the Subscription will be used for working capital purposes. The Subscription Price of 15 pence per Subscription Share represents a discount of 7.7 per cent. to the closing mid-market price of 16.25 pence per existing Ordinary Share on 21 June 2024 (being the last business day prior to this announcement).

Application for Admission

Application has been made for the Subscription Shares to be admitted to trading on AIM (**"Admission"**) and it is expected that Admission will become effective and that dealings will commence at 8.00 a.m. on or around 25 June 2024. Once issued, the Subscription Shares will rank *pari passu* with the Company's existing Ordinary Shares.

Total voting rights

Following Admission, the enlarged issued share capital of the Company will comprise 167,032,567 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury. Consequently, 167,032,567 is the figure which may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

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