

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Valentine Troy</u> <hr/> (Last) (First) (Middle) <u>105 / 8 CENTURY CIRCUIT</u> <hr/> (Street) <u>NORWEST</u> <u>NEW</u> C3 <u>2153</u> <u>SOUTH</u> <u>WALES,</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>11/28/2023</u>	3. Issuer Name and Ticker or Trading Symbol <u>Incannex Healthcare Inc. [IXHL]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	29,250	D	
Common Stock	10,000	I	By Mr. Valentine as the beneficiary of the GFCR Investments Trust
Common Stock	30,000	I	By Valplan Pty Ltd, a company of which Mr. Valentine is a director
Common Stock	10,000	I	By Tranaj Nominees Pty Ltd, a company of which Mr. Valentine is a director
Common Stock	242,862	I	By Alignment Capital Pty Ltd, a company of which Mr. Valentine is a director and major shareholder
Common Stock	44,400	I	By Cityside Pty Ltd, a company wholly-owned by Mr. Valentine

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (right to buy)	11/28/2023	07/01/2025	Common Stock, par value \$0.0001	4,667	17.1	D
Stock Option (right to buy)	11/28/2023	07/01/2026	Common Stock, par value \$0.0001	4,667	20.39	D
Stock Option (right to buy) ⁽¹⁾	(1)	07/01/2027	Common Stock, par value \$0.0001	4,667	23.02	D

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	11/28/2023	07/01/2026	Common Stock, par value \$0.0001	4,667	17.1	D	
Stock Option (right to buy) ⁽²⁾	(2)	07/01/2027	Common Stock, par value \$0.0001	4,667	20.39	D	
Stock Option (right to buy) ⁽³⁾	(3)	07/01/2028	Common Stock, par value \$0.0001	4,667	23.02	D	
Stock Option (right to buy)	11/28/2023	04/30/2026	Common Stock, par value \$0.0001	1,951	16.44	D	
Stock Option (right to buy)	11/28/2023	04/30/2026	Common Stock, par value \$0.0001	1,917	16.44	I	By Mr. Valentine as beneficiary of the GFCR Investments Trust managed
Stock Option (right to buy)	11/28/2023	04/30/2026	Common Stock, par value \$0.0001	2,000	16.44	I	By Valplan Pty Ltd, a company of which Mr. Valentine is a director
Stock Option (right to buy)	11/28/2023	04/30/2026	Common Stock, par value \$0.0001	6,812	16.44	I	By Tranaj Nominees Pty Ltd, a company of which Mr. Valentine is a director
Stock Option (right to buy)	11/28/2023	04/30/2026	Common Stock, par value \$0.0001	8,797	16.44	I	By Alignment Capital Pty Ltd, a company of which Mr. Valentine is a director and major shareholder
Stock Option (right to buy)	11/28/2023	04/30/2026	Common Stock, par value \$0.0001	2,960	16.44	I	By Cityside Pty Ltd a company wholly-owned by Mr. Valentine

Explanation of Responses:

1. Granted on November 28, 2023. Vesting to occur on June 30, 2024, provided Mr. Valentine is still a director on such date.
2. Granted on November 28, 2023. Vesting to occur on June 30, 2024, provided Mr. Valentine is still a director on such date.
3. Granted on November 28, 2023. Vesting to occur on June 30, 2025, provided Mr. Valentine is still a director on such date.

/s/ Troy Valentine

12/06/2023

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.