

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

Propanc Biopharma, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

74346N701

(CUSIP Number)

09/30/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 74346N701

1	Names of Reporting Persons Ionic Ventures, LLC
2	Check the appropriate box if a member of a Group (see instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization CALIFORNIA

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 0 %	
12	Type of Reporting Person (See Instructions) OO	

Comment for Type of Reporting Person: This constitutes an exit filing for the reporting person.

SCHEDULE 13G

CUSIP No.	74346N701
-----------	-----------

1	Names of Reporting Persons Ionic Management, LLC	
2	Check the appropriate box if a member of a Group (see instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	

10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>
11	Percent of class represented by amount in row (9) 0 %
12	Type of Reporting Person (See Instructions) OO

Comment for Type of Reporting Person: This constitutes an exit filing for the reporting person.

SCHEDULE 13G

CUSIP No.	74346N701
-----------	-----------

1	Names of Reporting Persons Brendan O'Neil	
2	Check the appropriate box if a member of a Group (see instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 0 %	
12	Type of Reporting Person (See Instructions) IN	

Comment for Type of Reporting Person: This constitutes an exit filing for the reporting person.

SCHEDULE 13G

CUSIP No.	74346N701
-----------	-----------

1	Names of Reporting Persons Keith Coulston	
2	Check the appropriate box if a member of a Group (see instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 0 %	
12	Type of Reporting Person (See Instructions) IN	

Comment for Type of Reporting Person: [This constitutes an exit filing for the reporting person.](#)

SCHEDULE 13G

Item 1.

- (a) **Name of issuer:**
[Propanc Biopharma, Inc.](#)
- (b) **Address of issuer's principal executive offices:**
[302, 6 Butler Street, Camberwell, VIC, 3124 Australia](#)

Item 2.

(a) **Name of person filing:**

- (i) Ionic Ventures LLC, a California limited liability company ("Ionic");
- (ii) Ionic Management, LLC, a Delaware limited liability company ("Ionic Management");
- (iii) Brendan O'Neil ("Mr. O'Neil"); and
- (iv) Keith Coulston ("Mr. Coulston").

The foregoing persons are hereinafter collectively referred to as the "Reporting Persons". Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

The Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed as Exhibit 1 to the Statement on Schedule 13G filed by the Reporting Persons with the U.S. Securities and Exchange Commission (the "SEC") on August 19, 2025 (the "Schedule 13G"), pursuant to which such Reporting Persons have agreed to file this Amendment No. 1 (this "Amendment No. 1") to Schedule 13G and all subsequent amendments to the Schedule 13G and Amendment No. 1 jointly in accordance with the provisions of Rule 13d-1(k) of the Act.

The filing of this Schedule 13G should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of the shares of common stock, par value \$0.001 per share (the "Common Stock"), of the issuer, reported herein.

(b) **Address or principal business office or, if none, residence:**

The principal business address of each of the Reporting Persons is 3053 Fillmore St, Suite 256, San Francisco, CA 94123.

(c) **Citizenship:**

Ionic is a limited liability company organized under the laws of the State of California. Ionic Management is a limited liability company organized under the laws of the State of Delaware. Each of Mr. O'Neil and Mr. Coulston is a citizen of the United States.

(d) **Title of class of securities:**

Common Stock, par value \$0.001 per share

(e) **CUSIP No.:**

74346N701

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ **Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);**
- (b) ☐ **Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);**
- (c) ☐ **Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);**
- (d) ☐ **Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);**
- (e) ☐ **An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);**
- (f) ☐ **An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);**
- (g) ☐ **A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);**
- (h) ☐ **A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);**
- (i) ☐ **A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);**
- (j) ☐ **A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:**
- (k) ☐ **Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).**

Item 4. Ownership

(a) **Amount beneficially owned:**

The purpose of this Amendment No. 1 is to amend and supplement the Schedule 13G in order to update the beneficial ownership information on the cover pages and in Item 4 in the Schedule 13G, including to indicate that each of the Reporting Persons has ceased to be the beneficial owner of more than five percent of the outstanding shares of Common Stock and to amend Item 5 of the Schedule 13G accordingly. This Amendment No. 1 constitutes an exit filing for each of the Reporting Persons. The information required by this item with respect to each Reporting Person is set forth in Rows 5 through 9 and 11 of the cover pages to this Schedule 13G and is incorporated herein by reference for each such Reporting Person.

None of the Reporting Persons beneficially owns any shares of Common Stock. Ionic has the power to dispose of and the power to vote the any shares of Common Stock beneficially owned by it, which power may be exercised by its manager, Ionic Management. Each of the managers of Ionic Management, Mr. O'Neil and Mr. Coulston, has shared power to vote and/or dispose of the any shares of Common Stock beneficially owned by Ionic and Ionic Management. Neither Mr. O'Neil nor Mr. Coulston directly owns any Shares of Common Stock. By reason of the provisions of Rule 13d-3 of the Act, each of Mr. O'Neil and Mr. Coulston may be deemed to beneficially own any shares of Common Stock beneficially owned by each of Ionic and Ionic Management, and Ionic Management may be deemed to beneficially own any shares of Common Stock beneficially owned by Ionic.

(b) **Percent of class:**

0 % %

(c) **Number of shares as to which the person has:**

(i) **Sole power to vote or to direct the vote:**

(A) Ionic: 0.00

(B) Ionic Management: 0.00

(C) Mr. Coulston: 0.00

(D) Mr. O'Neil: 0.00

(ii) **Shared power to vote or to direct the vote:**

(A) Ionic: 0.00

(B) Ionic Management: 0.00

(C) Mr. Coulston: 0.00

(D) Mr. O'Neil: 0.00

(iii) **Sole power to dispose or to direct the disposition of:**

(A) Ionic: 0.00

(B) Ionic Management: 0.00

(C) Mr. Coulston: 0.00

(D) Mr. O'Neil: 0.00

(iv) **Shared power to dispose or to direct the disposition of:**

(A) Ionic: 0.00

(B) Ionic Management: 0.00

(C) Mr. Coulston: 0.00

(D) Mr. O'Neil: 0.00

Item 5. Ownership of 5 Percent or Less of a Class.

☒ Ownership of 5 percent or less of a class

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

See Exhibit 1 filed with the Schedule 13G.

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Ionic Ventures, LLC

Signature: /s/ Ionic Ventures, LLC

Name/Title: Keith Coulston, Manager of Ionic Management, LLC,
Manager of Ionic Ventures, LLC

Date: 11/14/2025

Ionic Management, LLC

Signature: /s/ Ionic Management, LLC

Name/Title: Keith Coulston, Manager

Date: 11/14/2025

Brendan O'Neil

Signature: /s/ Brendan O'Neil

Name/Title: Brendan O'Neil

Date: 11/14/2025

Keith Coulston

Signature: /s/ Keith Coulston

Name/Title: Keith Coulston

Date: 11/14/2025

Comments accompanying signature: LIST OF EXHIBITS Exhibit No. 1 - Joint Filing Agreement, dated August 19, 2025 (incorporated by reference to Exhibit 1 to the Schedule 13G filed by the Reporting Persons with the SEC on August 19, 2025).