
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Expion360 Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

30218B209

(CUSIP Number)

01/02/2025

(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. 30218B209

Names of Reporting Persons

1 L1 Capital Global Opportunities Master Fund, Ltd.

Check the appropriate box if a member of a Group (see instructions)

- 2 (a)
 (b)

3 Sec Use Only

Citizenship or Place of Organization

4 CAYMAN ISLANDS

Number of 5 Sole Voting Power
Shares

Beneficially 256,993.00
Owned by Shared Voting Power
Each 6
Reporting 0.00
Person Sole Dispositive Power
With: 7
256,993.00
Shared Dispositive
8 Power
0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

256,993.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

9.99 %

Type of Reporting Person (See Instructions)

FI

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Expion360 Inc.

Address of issuer's principal executive offices:

(b)

2025 SW Deerhound Ave., Redmond, OR 97756

Item 2.

Name of person filing:

(a)

L1 Capital Global Opportunities Master Fund, Ltd.

Address or principal business office or, if none, residence:

(b)

161A Shedden Road, 1 Artillery Court PO Box 10085 Grand Cayman, Cayman Islands KY1-1001

Citizenship:

(c)

Cayman Islands

Title of class of securities:

(d)

Common Stock, \$0.001 par value per share

CUSIP No.:

(e)

30218B209

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

Amount beneficially owned:

- (a) 256,993 The amounts in Row (5), (7) and (9) represent 244,193 shares of common stock and 12,800 shares of common stock issuable upon the exercise of Pre-Funded Warrants. The amounts do not include 267,200 shares of common stock issuable upon the exercise of Pre-Funded Warrants and 524,193 Warrants, which are subject to a 9.99% beneficial ownership limitation. The percentage set forth on Row (11) of the cover page for the reporting person is based on 2,570,275 shares of common stock outstanding immediately after the offering based upon the Issuer's Prospectus Supplement filed under Rule 424(b)(5) with the Securities and Exchange Commission on January 3, 2025. David Feldman and Joel Arber are the Directors of L1 Capital Global Opportunities Master Fund, Ltd. As such, L1 Capital Global Opportunities Master Fund, Ltd., Mr. Feldman, and Mr. Arber may be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) the issuer's securities described herein. To the extent Mr. Feldman and Mr. Arber are deemed to beneficially own such securities, Mr. Feldman and Mr. Arber disclaim beneficial ownership of these securities for all other purposes.

Percent of class:

- (b) 9.99 %
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote:

256,993

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

0

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

256,993

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

0

Item 5. 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.

Not Applicable

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.

L1 Capital Global Opportunities Master Fund, Ltd.

Signature: /s/ David Feldman

Name/Title: David Feldman, Director

Date: 01/10/2025