

ASX Announcement

Medibio Limited – 5 April 2017



Sydney, Australia – 5 April 2017: Medibio Limited (MEB or the Company) is pleased to report that it entered binding agreements with the holders of 4,650,000 options exercisable at \$0.30, which expired on April 1st 2017 (**Relevant Options**), prior to expiry. Under the agreements, the Company will exchange each unexercised Relevant Option into a partly paid share with a paid-up capital of \$0.01 and unpaid as to \$0.29 per share (**Partly Paid Shares**). The unpaid capital is payable where called upon by the Company in the 12 months from the date of issue of the Partly Paid Shares. One holder of 833,333 Relevant Options has not taken up the offer of Partly Paid Shares these options have expired.

The Company sought a waiver from the ASX in relation to Listing Rule 6.23.3 so that the Company and the holders of the Relevant Options can agree to a longer payment period for the unpaid capital of the Partly Paid Shares than the exercise period of the Relevant Options. The Company has been advised by ASX that it considers that a waiver of Listing Rule 6.23.3 is not required but that the Company would need to seek shareholder approval for the purposes of Listing Rule 6.23.2 for the Company to exchange the unexercised Relevant Options for the Partly Paid Shares. The exchange of the unexercised Relevant Options for the Partly Paid Shares will be conditional upon shareholder approval and the Company will seek shareholder approval at a general meeting to be called by the Company.

The conversion of the unexercised Relevant Options into Partly Paid Shares converts the Relevant Options into a debt recoverable by the company. It better aligns them with Medibio's cash requirements and allows the company to control the conversion process. It also has the advantage of having removed a potential overhang in the market from the conversion of these options.

Further Information:		Website: www.medibio.com.au
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About Medibio Limited

Medibio (ASX: MEB), is an evidence-based medical technology company that will radically change how mental health care is delivered through objective, data driven assessment & management. Mental health represents the largest clinical problem today with an estimated 350M people world-wide suffering from depression. Given the subjective nature of the clinical assessments, less than 10% of patients receive optimal therapy on initial assessment. To address the clinical need, Medibio has developed an analytic platform that utilizes a patented (and patent pending) panel of circadian, sleep and autonomic system biomarkers to objectively quantify and characterize mental illness. Medibio has a rich portfolio of products to address broad spectrum mental health with strong foundation IP. Medibio's first product, a depression diagnostic aid, is being validated in clinical studies undertaken by Johns Hopkins University School of Medicine and The University of Ottawa, among others. The clinical trials will support Medibio's application to become the first FDA approved, objective, and evidence based approach to the diagnosis of mental health disorders. Located in Melbourne (Vic) Medibio is listed on the Australian Securities Exchange Ltd.