

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Medibio Limited

ABN

58 008 130 336

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

1. Fully Paid Ordinary Shares
2. Fully Paid Ordinary Shares
3. Fully Paid Ordinary Shares
4. Options Quoted
5. Options Quoted
6. Options Quoted
7. Options Unquoted
8. Options Unquoted
9. Options Unquoted

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

1. 120,995,500 Fully Paid Ordinary Shares
2. 315,000,000 Fully Paid Ordinary Shares
3. 275,333,040 Fully Paid Ordinary Shares
4. 120,995,500 Quoted Options
5. 350,000,000 Quoted Options
6. 275,333,040 Quoted Options
7. 15,000,000 Unquoted Options
8. 2,600,000 Unquoted Options
9. 4,000,000 Unquoted Options

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

3 Principal terms of the ⁺securities (e.g. if options, exercise price and expiry date; if partly paid ⁺securities, the amount outstanding and due dates for payment; if ⁺convertible securities, the conversion price and dates for conversion)

- 1-3. Fully Paid Ordinary Shares
- 4-6. Quoted Options exercisable at \$0.03 (3 cents) and expiring on 1 December 2021. Each Option entitles the holder to subscribe for one Share.
7. Unquoted options exercisable at \$0.015 (1.5 cents) expiring on 19 August 2024 (with various vesting conditions)
8. Unquoted options exercisable at \$0.02 (2 cents) expiring on 19 August 2023 (vesting immediately)
9. Unquoted options exercisable at \$0.015 (1.5 cents) expiring on 19 August 2024 (with various vesting conditions)

Full details of the terms of the above securities can be found in the Notice of Extraordinary General Meeting lodged with the ASX on 22 July 2019.

⁺ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<p>1-3. Yes</p> <p>4-6. No. The Options will be a new class of security. Fully paid ordinary shares issued pursuant to exercise of the Options will rank in all respects pari passu with existing shares at the date of issue.</p> <p>7-9. No. The Options will be new classes of securities due to the different terms of the Options. Fully paid ordinary shares issued pursuant to exercise of the Options will rank in all respects pari passu with existing shares at the date of issue.</p>
5	Issue price or consideration	<p>1-3. \$0.01 (1 cent) per share</p> <p>4-6. Nil</p> <p>7-9. Nil</p>

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>1. Pursuant to the Prospectus dated 23 July 2019 and Supplementary Prospectus dated 16 August 2019 lodged with ASIC and announced on ASX on the respective dates, the Company has issued Shares following the completion of the Company's Share Purchase Plan Prospectus.</p> <p>2. Pursuant to the announcement on 10 July 2019 and following shareholder approval on 19 August 2019, the Company has issued fully paid ordinary shares to professional and sophisticated investors.</p> <p>3. Pursuant to the announcement on 10 July 2019 the Company has issued fully paid ordinary shares to convertible note holders upon conversion of their convertible notes.</p> <p>4-6. Pursuant to the Prospectus dated 23 July 2019 and Supplementary Prospectus dated 16 August 2019 lodged with ASIC and announced on ASX on the respective dates, the Company has issued Options under the various offers set out in that Prospectus for the purpose of its capital raising activities announced on 10 July 2019.</p> <p>7-9. The issue of unquoted options to the directors and an eligible employee of the Company as approved by shareholders at the shareholder meeting held on 19 August 2019.</p> <p>The funds raised by the Company under the various capital raisings will be used for its new De Novo application with the FDA, progress commercialising its ilumen™ product into different markets and finalise its revised CE mark and to meet costs of the Company's capital raise</p>
<p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the ⁺securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>16 November 2018</p>

+ See chapter 19 for defined terms.

6c	Number of +securities issued without security holder approval under rule 7.1	<ol style="list-style-type: none"> 1. 68,995,500 Fully Paid Ordinary Shares 2. 68,995,500 Quoted Options
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	<ol style="list-style-type: none"> 1. 367,000,000 Fully Paid Ordinary Shares 2. 677,333,040 Quoted Options 3. 21,600,000 Unquoted Options <p>The Company held a meeting of shareholders on 19 August 2019 where the resolutions for the above securities issues were approved.</p>
6f	Number of +securities issued under an exception in rule 7.2	275,333,040 Fully Paid Ordinary Shares (Exception 4 under ASX Listing Rule 7.2)
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer to Annexure 1
7	+Issue dates <small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.</small>	29 August 2019

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
8	995,130,039	Fully Paid Ordinary Shares
	746,328,540	Options exercisable at \$0.03 (3 cents) and expiring on 1 December 2021.
9	4,650,000	Shares partly paid to \$0.01 with \$0.29 to pay
	3,500,000	Options - exercise price \$0.48, expire 30 November 2019
	2,000,000	Options - exercise price \$0.45, expire 11 October 2022
	3,000,000	Options - exercise price \$0.40, expire 30 November 2019
	3,000,000	Options - exercise price \$0.40, expire 11 November 2020
	1,350,000	Options - exercise price \$0.45, expire 18 June 2023
	3,637,113	Options - exercise price \$0.44, expire 18 June 2022
	3,000,000	Options - exercise price \$0.80, expire 11 October 2020
	14,500,000	Options - exercise price \$0.014, expire 13 June 2023
	15,000,000	Options – exercise price \$0.01, expire 14 June 2023
	15,000,000	Options – exercise price \$0.015, expire 19 August 2024
	2,600,000	Options – exercise price \$0.02, expire 19 August 2023
	4,000,000	Options – exercise price \$0.015, expire 19 August 2024

+ See chapter 19 for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
----	--	-----

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
----	---------------------------------------	-----

12	Is the issue renounceable or non-renounceable?	N/A
----	--	-----

13	Ratio in which the +securities will be offered	N/A
----	--	-----

14	+Class of +securities to which the offer relates	N/A
----	--	-----

15	+Record date to determine entitlements	N/A
----	--	-----

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
----	--	-----

17	Policy for deciding entitlements in relation to fractions	N/A
----	---	-----

18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with.</small> <small>Cross reference: rule 7.7.</small>	N/A
----	--	-----

19	Closing date for receipt of acceptances or renunciations	N/A
----	--	-----

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)
- (a) ⁺Securities described in Part 1
- (b) All other ⁺securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

N/A

39 +Class of +securities for which quotation is sought

N/A

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

 If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A

41 Reason for request for quotation now

 Example: In the case of restricted securities, end of restriction period

 (if issued upon conversion of another +security, clearly identify that other +security)

N/A

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	N/A	N/A

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

 - There is no reason why those +securities should not be granted +quotation.


 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 29 August 2019
(Company secretary)

Print name: Melanie Leydin

== == == == ==

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	202,628,271 Fully Paid Ordinary Shares
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 <div style="margin-left: 20px;">46,173,228 - 14 March 2019</div> <div style="margin-left: 20px;">35,000,000 - 19 July 2019</div> <div style="margin-left: 20px;">52,000,000 – 29 August 2019</div> • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval <div style="margin-left: 20px;">315,000,000 – 29 August 2019</div> <div style="margin-left: 20px;">275,333,040 –29 August 2019</div> • Number of partly paid +ordinary securities that became fully paid in that 12 month period 	
Note: <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	-
“A”	926,134,539

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	138,920,180
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>68,995,500 – 29 August 2019</p> <p>68,995,500 – 29 August 2019</p>
“C”	137,991,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	138,920,180
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	137,991,000
Total [“A” x 0.15] – “C”	929,180 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	926,134,539
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	92,613,453
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	-
“E”	-

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	<p>92,613,453</p>
<p>Subtract “E”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	<p>-</p>
<p>Total [“A” x 0.10] – “E”</p>	<p style="text-align: center;">92,613,453</p> <p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

+ See chapter 19 for defined terms.