

## Medibio Announces Results of Review of Partly Paid Shares

---

Melbourne, Australia and Minneapolis, MN – 26 September 2019: Medibio Limited (**MEB** or the **Company**) (ASX:MEB)(OTCQB: MDBIF), a health technology Company announces that its Board of Directors has completed a thorough review and analysis of binding agreements that were stated at the time to have been entered into on 5 April 2017 between the Company and holders of 4,650,000 options exercisable at \$0.30, which expired on 1 April 2017. Each option holder was offered partly paid shares of a number equal to their holding of expiring options. Each partly paid share was offered on the basis of nil to pay on the issue and an unpaid amount of \$0.30.

The offer was expressed to be subject to conditions including shareholder approval. The shareholder approval that was obtained in September 2017 (which approval contemplated partly paid shares issued at \$0.01 per share with an unpaid amount per share of \$0.29) did not satisfy the requirements of that condition of the offer which provided for a nil paid and \$0.30 unpaid amount per share.

After conducting a thorough review of the circumstances around the purported issue of the partly paid shares and having obtained legal advice, the Board has concluded that the partly paid shares were not validly issued as the conditions on which the partly paid shares were offered were not satisfied and has requested agreement from the respective holders to rectify the Company's register of members accordingly. The holders of the overwhelming majority of the partly paid shares have agreed in writing to the Board's request, with the holders of a small minority of shares not responding to correspondence.

As a result, the 4,650,000 partly paid shares will be eliminated from the Company's Capital Table and the outstanding receivable on the Company's Balance Sheet as of 30 June 2019 will be removed.

---

– ENDS –

**For more information, please contact the Company:**

+61 3 9692 7222

### **About Medibio Limited**

Medibio (ASX: MEB) (OTCQB: MDBIF) is a health technology company pioneering the use of objective measures to aid in the early detection and screening of mental health conditions. Through their Corporate Health product, the Company offers mental well-being solutions for businesses and are also developing products to serve the healthcare provider market. The company was founded in Australia, with offices located in Melbourne (Vic) and U.S. offices in Minneapolis, MN. Medibio is listed on the Australian Securities Exchange Ltd and trades on the OTCQB Venture Market. Investors can find additional information on [www.otcm Markets.com](http://www.otcm Markets.com) and [www.asx.com.au](http://www.asx.com.au).