

ASX Announcement

Medibio Limited – 31 March 2021



Medibio's Share Purchase Plan Closes Strongly Oversubscribed

Melbourne, Australia and Minneapolis, United States – 31 March 2021: Medibio Limited (MEB or the Company)(ASX: MEB)(OTCPINK: MDBIF), is pleased to announce the completion of its fully underwritten Share Purchase Plan (SPP) previously announced to ASX on 10 February 2021, closed oversubscribed by approximately \$1,000,000. The Company lodged a Prospectus in relation to the SPP offer on 26 February 2021.

The SPP Offer provided eligible shareholders the opportunity to subscribe for up to 55,555,555 new ordinary shares in the Company at an issue price of \$0.009 (0.9 cents) per share and one free attaching SPP Option for every four (4) SPP Shares subscribed for, each exercisable at \$0.015 (1.5 cents) and expiring on 28 February 2024 to raise up to \$500,000 (before costs).

The SPP was heavily supported by shareholders with subscriptions totaling approximately \$1.54 million. The Company in conjunction with the lead manager CPS Capital Group Pty Ltd has agreed to accept applications totaling \$1,000,000 (before costs) as follows:

- all eligible subscriptions up to \$5,000 will be satisfied in full; and
- all eligible subscriptions over \$5,000 will be scaled back by approximately 35%, thereby accepting approximately 65% of their applications, subject to a minimum of \$5,000.

The Company would like to express its deep appreciation to all eligible shareholders who participated in the SPP Offer and thank them for this vote of confidence and their continued support.

The new shares and options under the SPP offer will be issued to eligible applicants on Thursday, 8 April 2021 in accordance with the timetable set out in the Prospectus. Holding statements will be dispatched, and refunds of subscription monies due to the scale back and for ineligible subscriptions will be made on or around 15 April 2021.

– ENDS –

This announcement is authorised for release to the market by the Board of Directors of Medibio Limited.

About Medibio Limited

Medibio (ASX: MEB) (OTCPINK: 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 OTC Pink Open Market. Investors can find additional information on www.otcmarkets.com and www.asx.com.au.

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