



## Update Summary

---

**Entity name**

MEDIBIO LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

14/1/2022

**Reason for update to a previous announcement**

The updated Appendix 3B is to amend the Offer Timetable as announced to the ASX on 13 January 2022.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

MEDIBIO LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

58008130336

**1.3 ASX issuer code**

MEB

**1.4 The announcement is** Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

The updated Appendix 3B is to amend the Offer Timetable as announced to the ASX on 13 January 2022.

**1.4b Date of previous announcement to this update**

15/12/2021

**1.5 Date of this announcement**

14/1/2022

**1.6 The Proposed issue is:** A standard +pro rata issue (non-renounceable or renounceable) A placement or other type of issue**1.6a The proposed standard +pro rata issue is:** + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**

No

Part 3B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

MEB : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

MEB : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

3



**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

687,018,109

**Reason for the update of 'Maximum number of +securities proposed to be issued'**

Minor rounding amendments have been applied.

**Offer price details for retail security holders**

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.00500

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

**Describe the limits on over-subscription**

Eligible shareholders who apply for their Entitlement in full may apply for additional Shares under the Shortfall. If eligible shareholders subscribe for more Shares than are available under the Shortfall, the Company will apply a scale-back procedure to ensure a fair allocation of the shortfall.

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

In the event of a scale back, Eligible Shareholders' applications will be scaled back using a consistent percentage across all applications.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

---

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

Existing class



Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ASX +security code and description**

MEBOC : OPTION EXPIRING 28-FEB-2024

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

343,509,055

**Reason for the update of 'Maximum number of +securities proposed to be issued'**

Minor rounding amendments have been applied.

**Offer price details for retail security holders**

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.00000

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

**Describe the limits on over-subscription**

Eligible shareholders who apply for their Entitlement in full may apply for additional Shares under the Shortfall. If eligible shareholders subscribe for more Shares than are available under the Shortfall, the Company will apply a scale-back procedure to ensure a fair allocation of the shortfall.

**Will a scale back be applied if the offer is over-subscribed?**

Yes



---

**Describe the scale back arrangements**

In the event of a scale back, Eligible Shareholders' applications will be scaled back using a consistent percentage across all applications.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

---

---

Part 3C - Timetable

---

**3C.1 +Record date**

25/1/2022

**3C.2 Ex date**

24/1/2022

**3C.4 Record date**

25/1/2022

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

31/1/2022

**3C.6 Offer closing date**

18/2/2022

**3C.7 Last day to extend the offer closing date**

15/2/2022

**3C.9 Trading in new +securities commences on a deferred settlement basis**

21/2/2022

**3C.11 +Issue date and last day for entity to announce results of +pro rata issue**

25/2/2022

**3C.12 Date trading starts on a normal T+2 basis**

28/2/2022

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

2/3/2022



Part 3E - Fees and expenses

**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

CPS Capital Group Pty Ltd (CPS)

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

CPS will be entitled to subscribe for options to acquire shares in the Company at an issue price of \$0.00001 per option on the basis of ten (10) options for every \$1.00 of all funds raised under the Capital Raising (including the Placement and Entitlement Offer). The CPS Options to be issued will be issued under the existing class of quoted MEBOC options (CPS Options). The CPS Options have an exercise price of \$0.015 (1.5 cents) and expire on 28 February 2024. Should the Company be successful in executing an underwriting agreement for the Entitlement Offer, the Company will pay 6% on the total underwritten amount to CPS.

**3E.2 Is the proposed offer to be underwritten?**

Yes

**3E.2a Who are the underwriter(s)?**

CPS Capital Group Pty Ltd (CPS)

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

It is expected that the Offer will be underwritten by the Lead Manager CPS.

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

Should the Company be successful in executing an underwriting agreement for the Entitlement Offer, the Company will pay 6% on the total underwritten amount to CPS.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

The terms of the underwriting are yet to be agreed and thus the Company will provide an update to the market should execution of the underwriting agreement proceed.

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Nil



Part 3F - Further Information

---

**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

1. Depressive burden validation trial;
2. Establish depressive burden trial;
3. Establish trial of pharmaceuticals in psychiatric patients;
4. Sales & marketing for consumer products; and
4. General working capital.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

The Countries that the Company has on its register that will not be able to participate are as follows Bahamas, Cocos Islands, Germany, Hong King, Malaysia, Philippines, United Kingdom and USA.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

No

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<https://medibio.com.au/>

**3F.7 Any other information the entity wishes to provide about the proposed issue**

N/A

**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

No

**3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)





## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?** Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	11/2/2022	<input checked="" type="checkbox"/> Actual	No

**Comments**

The Placement will be conducted in two stages. Under Stage 1 the Company will issue 260,000,000 New Shares without shareholder approval under its existing placement capacity pursuant to ASX Listing Rule 7.1.

Under Stage 2 the Company is proposing to issue, subject to shareholder approval at an Extraordinary General Meeting of the Company expected to be held in February 2022 whereby a total of 130,000,000 free attaching Options (in connection with stage 1 of the Placement), 190,049,250 New Shares and 95,024,625 Options (in respect of stage 2 of the Placement).

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

 Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

 Yes

## Details of +securities proposed to be issued

**ASX +security code and description**

MEB : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

450,049,250

**Offer price details**



**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00500

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

---

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

---

**Details of attaching +securities proposed to be issued**

**ASX +security code and description**

MEBOC : OPTION EXPIRING 28-FEB-2024

**Number of +securities proposed to be issued**

225,024,625

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

The Company will offer free attaching MEBOC Options to participants in the Placement on the basis of one MEBOC Option for every two shares subscribed for.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.000010

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



Part 7C - Timetable

---

**7C.1 Proposed +issue date**

18/2/2022

Part 7D - Listing Rule requirements

---

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

260,000,000 fully paid ordinary shares

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

---

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

CPS Capital Group Pty Ltd (CPS)

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The Company will pay CPS a management fee of 2% and a 4% placing fee for the total funds raised under the Placement. CPS will be entitled to subscribe for options to acquire shares in the Company at an issue price of \$0.00001 per option on



the basis of ten (10) options for every \$1.00 of all funds raised under the Capital Raising being the Placement and Entitlement Offer. The CPS Options to be issued will be issued under the existing class of quoted MEBOC options (CPS Options). The CPS Options have an exercise price of \$0.015 (1.5 cents) and expire on 28 February 2024.

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Nil

Part 7F - Further Information

---

**7F.01 The purpose(s) for which the entity is issuing the securities**

1. Depressive burden validation trial;
2. Establish depressive burden trial;
3. Establish trial of pharmaceuticals in psychiatric patients;
4. Sales & marketing for consumer products; and
4. General working capital.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Nil

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)