

# ASX Announcement

Medibio Limited – 22 June 2022



## Medibio to Raise \$1.4 million by way of a Placement & MD/CEO Resigns

**Melbourne, Australia and Minneapolis, MN – 22 June 2022: Medibio Limited (“MEB” or “Medibio”)(ASX: MEB)(OTCPINK: MDBIF) announces a \$1.4 million capital raising (“Placement”) with funds to be used to progress its FDA application as well as working capital.**

In addition, the Company also advises that Mr Claude Solitario has tendered his resignation as CEO, Managing Director (inclusive of his Director position) effective from this day to pursue other business interests. As a founding shareholder of Medibio, Mr Solitario will maintain a keen interest in the Company. The Board of Medibio wishes to express its appreciation for his efforts and wish him well in his future endeavors. The Company will commence its search for a new CEO and update the market in due course.

### PLACEMENT HIGHLIGHTS:

- ✓ Commitments received for \$1.4 million placement at \$0.0015 (0.15 cents) per fully paid ordinary share.
- ✓ Issue price of \$0.0015 (0.15 cents).
- ✓ Placement to be completed over two tranches.
- ✓ Investors under the placement to be offered one (1) free attaching option for every one (1) new share subscribed for, exercisable at \$0.004 (0.4 cents) on or before an expiry date of 15 June 2027.
- ✓ Issue of securities under Tranche 2 are subject to shareholder approval, to be sought at an EGM to be held in August 2022.

### Placement

The Company has received commitments to raise approx. \$1.4 million capital through the issue of 923,603,673 new fully paid ordinary shares in the Company (**New Shares**) to sophisticated and professional investors at an issue price of \$0.0015 (0.15 cents) per New Share, with the offer of one (1) free attaching option for every one (1) New Share issued (**New Options**). Each New Option will have an exercise price of \$0.004 (0.4 cents) per New Option, entitling the holder to be issued one fully paid ordinary share on exercise of a New Option, and will be able to be exercised any time up until the expiry date of 15 June 2027. The issue of New Options will be subject to shareholder approval. The New Options may be quoted upon mutual agreement between the Company and CPS.

The Placement was lead managed by CPS Capital Group Pty Limited (**CPS**). Under the lead manager mandate, CPS (or its nominees) will receive a 2% plus GST management fee, 4% plus GST placement fee and be offered to subscribe for up to 20,000,000 New Options at a price of \$0.00001 per option (**CPS**

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**Options**) the grant of which will be calculated on a pro-rata basis proportionate to the amount of Placement securities issued to investors that are procured by CPS and subject to shareholder approval.

The Placement will be conducted in two tranches:

- Under Tranche 1, the Company will issue 359,500,000 New Shares under its existing placement capacity pursuant to ASX Listing Rule 7.1.
- Under Tranche 2, the remaining 564,103,673 Shares, 923,603,673 New Options and up to 20,000,000 CPS Options offered will be issued subject to shareholder approval at an extraordinary general meeting of the Company expected to be held in August 2022.

New Shares and shares issued upon exercise of New Options and CPS Options will rank pari passu with the Company's existing fully paid ordinary shares on issue.

The funds raised by the Company under the Placement will be used to progress the Company's FDA application and working capital. Any additional working capital will enable the continued growth of the Company's current products alongside its future products.

The intended timetable for the Placement is as follows:

Complete Tranche 1 of Placement	27 June 2022
Shareholder meeting to approve, Tranche 2 Issue of Shares, New Options and CPS Options	16 August 2022
Tranche 2 Issue of shares, New Options and CPS Options	19 August 2022

*The above timetable is indicative and subject to change, subject to the Listing Rules and Corporations Act.*

– ENDS –

This announcement is authorised for release to the market by the 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.otcm Markets.com](http://www.otcm Markets.com) and [www.asx.com.au](http://www.asx.com.au).

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