

ASX Announcement



29 May 2023

Medibio Completes Share Purchase Plan

Melbourne, Australia, and Minneapolis, MN: Medibio Limited (MEB or the Company) (ASX: MEB) (OTCPINK: MDBIF) is pleased to announce that it has completed its share purchase plan ("SPP") following the closing of the SPP on 23 May 2023 ("Closing Date").

Key highlights

- Valid applications received for \$246k worth of shares under the SPP
- Shareholder approval received for up to \$350k worth of Shortfall Shares or Bridging Loan Shares from Messrs Trimbolli and Ntoumenopoulos
- Shortfall Offer to be placed at the discretion of the Directors in consultation with CPS Capital Group Pty Ltd
- Funds will be used by the Company to progress the Company's FDA application and for general working capital

The Company announced on 15 February 2023 that it was to raise up to \$2.75 million by way of a Placement and SPP and had received commitments for \$1.245 million under the Placement with one (1) free attaching option ("Placement Free Attaching Options") for every two (2) Placement Shares issued.

The SPP offered existing eligible shareholders the opportunity to subscribe for up to \$30,000 worth of SPP Shares on the same terms as the Placement, at an issue price of \$0.0015 per SPP Share with one (1) free attaching option ("SPP Free Attaching Options") for every two (2) SPP Shares issued.

On 23 May 2023, shareholders approved the issue of all Placement Free Attaching Options, the SPP Shares and SPP Free Attaching Options and the issue of the Shortfall Shares or Bridging Loan Shares to Messrs Trimbolli and Ntoumenopoulos who are each a non-executive director of Medibio Limited.

At the Closing Date the Company had received valid applications for \$246,000 worth of SPP Shares under the SPP ("new shares"). The new shares will be issued on 30 May 2023 and are expected to commence trading on 30 May 2023 (subject to ASX Listing Rules). Participants in the SPP will also receive SPP Free Attaching Options with an exercise price of \$0.004 and an expiry date of 15 June 2025.

Securities issued under the Shortfall Offer will be issued after the Shortfall Shares or Bridging Loan Shares are issued to Messrs Trimbolli and Ntoumenopoulos and will be placed at the discretion of the Directors in consultation with CPS Capital Group Pty Ltd.

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

ENDS

Medibio Investor Enquiries:

investors@medibio.com.au

+61 8 6189 1155

About Medibio Limited

Medibio (ASX: MEB) (OTCQB: MDBIF) is a mental 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 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.otcmarkets.com and www.asx.com.au.