ASX Announcement

Medibio Limited – 8 JUNE 2017

Independent researchers present first data validating Medibio's technology at the prestigious "Sleep 2017"

Sydney, Australia – 8 June 2017: Medibio Limited (**MEB** or the **Company**) is pleased to announce that researchers from the Royal's Institute of Mental Health Research (University of Ottawa) and the Center for Advanced Research in Sleep Medicine (Université de Montréal) made a presentation titled *"HEART RATE SLEEP PROFILE: A NEW BIOMARKER FOR DEPRESSION?"* on June 7 2017 at the APSS "Sleep 2017" conference in Boston.

The presentation details a study designed to assess the validity of Medibio's novel biomarkers based on heart rate changes across the sleep period to discriminate between individuals with depression and healthy controls. The work was partly funded by Medibio's under its research collaboration with the University of Ottawa's Institute of Mental Health Research. It outlines work completed to April 2017 when the abstract was submitted. A copy of the abstract is available on Medibio's and the "Sleep 2017" website.

The abstract concluded that:

"The algorithm's ability to distinguish between clinical groups based on heart rate changes across sleep is encouraging for the identification of objective biomarkers of depression. The pathophysiological mechanisms underlying cardiovascular changes across sleep in the context of depression remain to be further investigated. Yet, the present results suggest that heart rate profiles during sleep may be useful as adjunctive assessment measures for depression."

Key extracts from the abstract are presented below:

"Retrospective ECG data was collated in 993 adults: 545 with unipolar depressive syndromes referred to a specialized sleep clinic (74% females, mean±SD: 45 ± 16 years old), and 448 healthy controls (55% females, mean±SD: 40 ± 18 years old). Electrocardiography started before bedtime and extended beyond sleep offset. Sleep-based heart rate profiles were defined by a classification algorithm using a panel of temporal and frequency domain variables designed to distinguish between depression and control cases."

"The algorithm classified individuals with depressive syndrome and healthy controls with a mean accuracy of 86%. More specifically, 82% of the depression cases were correctly identified by the algorithm (i.e. sensitivity) and, of the cases not classified as depression by the algorithm, 88% were from the control group (i.e. specificity)."

In commenting on the abstract Mr Jack Cosetino the CEO of Medibio said *"the paper is an important milestone for the company, as it represents the first independent paper published by a group of world renowned research universities which validates Medibio's technology for the diagnosis of depression."*

About Sleep 2017

SLEEP 2017 is the 31st Annual Meeting of the Associated Professional Sleep Societies LLC (APSS), which is a joint venture of the American Academy of Sleep Medicine (AASM) and the Sleep Research Society (SRS). SLEEP is the premier world forum for the presentation and discussion of the latest developments in clinical sleep medicine and sleep and circadian science. The SLEEP meeting disseminates cutting-edge sleep and circadian research, promotes the translation of basic science into clinical practice, and fosters the future of the field by providing career development opportunities at all levels.

To learn more about Sleep 2017 vistit: www.sleepmeeting.org

About the Royals Institure of Mental Health Research, Ottawa

The Institute of Mental Health Research (IMHR) at the University of Ottawa is one of the largest mental health research center in Canada. The IMHR strives to continuously improve mental health and well-being through leadership, collaborative discoveries and innovation in research, patient care and education. Their mandate is simple: to get more people living with mental illness into recovery faster. The IMHR combines the delivery of specialized mental health care, advocacy, research and education to transform the lives of people with complex and treatment resistant mental illness.

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About Medibio Limited

Medibio (ASX: MEB) (OTCQB:MDBIF), is an evidence-based medical technology company that has developed an objective test to assist in the diagnosis and management of depression, chronic stress and other mental health disorders. Based on research conducted over 15 years at the University of Western Australia, this test utilizes a panel of patented (and patent pending) circadian, sleep and autonomic system biomarkers to objectively quantify and characterize mental illness. Medibio's depression diagnostic is being validated in clinical studies undertaken by Johns Hopkins University School of Medicine and The University of Ottawa, among others. The clinical trials will support Medibio's application to become the first FDA approved, objective, and evidence based approach to the diagnosis of mental health disorders. Medibio's technology also provides an objective method for the assessment of stress and mental wellbeing that can be translated to the workplace stress/wellbeing market, wearable technology and App market. Located in Melbourne (Vic) Medibio is listed on the Australian Securities Exchange Ltd. Medibio (OTCQB: MDBIF) also trades on the OTCQB Venture Market for early stage and developing U.S. and international companies. Investors can find Real-Time quotes and market information for the company on www.otcmarkets.com.

To learn more about Medibio visit www.Medibio.com.au