

## ASX ANNOUNCEMENT

### Replacement Prospectus

**26 September 2017:** Analytica Limited (**Company**) advises that the attached replacement prospectus has been lodged with the Australian Securities and Investments Commission (**ASIC**) in respect of its 1 for 8 renounceable entitlement offer with attaching options (**Replacement Prospectus**).

This Replacement Prospectus replaces the original prospectus lodged by the Company with ASIC and ASX on 18 September 2017.

The Replacement Prospectus and an accompanying personalised Entitlement & Acceptance Form, will be despatched to eligible shareholders today.

For more information, please contact: [investorrelations@analyticamedical.com](mailto:investorrelations@analyticamedical.com)

For more information about the PeriCoach System, visit: [www.PeriCoach.com](http://www.PeriCoach.com)

For more information about Analytica, visit [www.AnalyticaMedical.com](http://www.AnalyticaMedical.com)

Follow us on:



#### About Analytica Limited

Analytica's lead product is the PeriCoach® System – an e-health treatment system for women who suffer Stress Urinary Incontinence. This affects 1 in 3 women worldwide and is mostly caused by trauma to the pelvic floor muscles as a result of pregnancy, childbirth and menopause.

PeriCoach comprises a device, web portal and smartphone app. The device evaluates activity in pelvic floor muscles. This information is transmitted to a smartphone app and can be loaded to a cloud database where physicians can monitor patient progress via web portal. This novel system enables physicians to remotely determine if a woman is performing her pelvic floor exercises and if these are improving her condition. Strengthening of the pelvic floor muscles can also potentially improve sexual sensation or satisfaction and orgasm potential in some women.

PeriCoach has regulatory clearance in Australia, and has CE mark and USFDA 510(k) clearance. The product is available for sale from [pericoach.com](http://pericoach.com) in Australia and New Zealand, UK and Ireland, and in the USA.





**Analytica Limited**  
**ACN 006 464 866**

## **PROSPECTUS**

In relation to

**A renounceable pro-rata entitlement offer to raise up to approximately \$1.593 million to Eligible Shareholders of:**

- **1 New Share for every 8 Shares held at the Record Date, at an Offer Price of 0.5 cents per New Share, plus**
- **for every 1 New Share allotted:**
  - **January Options - 1 Option expiring on 31 January 2018 and exercisable at 0.5 cents;**
  - and**
  - **May Options - 1 Option expiring on 31 May 2018 and exercisable at 0.5 cents**

**An offer under a shortfall facility of Shortfall Shares plus for every 1 Share allotted 1 January Option and 1 May Option.**

**The Entitlement Offer closes at 5.00pm Sydney time on Thursday 12 October 2017**

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the *Corporations Act 2001* (Cth). If you are an Eligible Shareholder, this is an important document that requires your immediate attention. It should be read in its entirety. If, after reading this Prospectus, you have any questions about the securities being offered under this Prospectus, you should contact your stockbroker, accountant or other professional adviser.

**An investment in securities offered under this Prospectus should be considered as speculative.**

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## IMPORTANT INFORMATION

This Prospectus is dated 26 September 2017 and was lodged with ASIC on that date. It is a replacement prospectus which replaces the prospectus dated 18 September 2017 and lodged with ASIC on that date (**Original Prospectus**). This Prospectus differs from the Original Prospectus. The changes include further details on shareholder intentions and the potential control and dilution implications of the offer in sections 3.4, 3.5, 3.6. The use of funds in section 1.16 has been clarified and there is further disclosure on the potential dilutionary risk in section 4.2(a). The pro-forma balance sheet in section 3.6 has been updated to include cash expenditure for the period 1 July 2017 to 21 September 2017.

Neither ASIC nor ASX takes any responsibility for the content of this Prospectus or the merits of the investment to which it relates. The Entitlement Offer is made only to Eligible Shareholders with registered addresses in Australia and New Zealand, on the Record Date. This Prospectus does not constitute an offer in any place in which or to persons to whom it would not be lawful to make such an offer. In particular, this Prospectus does not constitute an offer to Ineligible Shareholders.

No New Shares or Attaching Options will be issued on the basis of this Prospectus after the expiry date, which is 13 months after the date of this Prospectus. This is a Prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) of the Company and has been prepared in accordance with section 713 of the Corporations Act. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offer prospectus.

No exposure period applies to this Prospectus by operation of ASIC Corporations (Exposure Period) Instrument 2016/74. No person is authorised to give any information or make any representation in connection with any offer which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by the Company or the Directors.

You should read this Prospectus in its entirety before deciding to complete and lodge an Entitlement and Acceptance Form and, in particular, in considering the prospects of the Company, you should consider the risk factors that could affect the Company's financial performance. You should consider these factors in the light of your personal circumstances (including financial and taxation issues). The key risk factors that should be considered by potential investors are outlined in section 4 of this Prospectus. If you have any questions, you should seek professional advice from your stockbroker, accountant or other professional adviser before deciding to invest in New Shares or Attaching Options.

Various risks may affect the future operating and financial performance of the Company and the value of an investment in the Company. Some of these risks are listed in section 4 of this Prospectus. The potential tax effects of participating in the Entitlement Offer will vary between investors. All investors should satisfy themselves of any possible tax consequences by consulting their own professional tax advisers.

The information provided in this Prospectus is not investment advice and has been prepared without taking into account your investment objectives, financial situation or particular needs (including financial and taxation issues). It is important that you read and consider the information in this Prospectus in full before deciding to invest in New Shares and consider the risks that could affect the performance of the Company.

This Prospectus does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any 'US person' (as defined in Regulation S under the US Securities Act of 1933, as amended (**US Person**)). Shares may not be offered or sold in the United States or to, or for the account or benefit of, any US Person absent registration or an exemption from registration. This Prospectus has been prepared for publication only in Australia and New Zealand and may not be released elsewhere.

Certain terms and abbreviations used in this Prospectus have defined meanings as set out in the glossary in section 7 of this Prospectus. All financial amounts shown in this Prospectus are expressed in Australian dollars unless otherwise stated.

## Important dates

<b>Lodgment of Prospectus with ASIC and announcement of Offer</b>	Monday, 18 September 2017
<b>Existing shares quoted 'ex' rights / Rights trading commences</b>	Wednesday, 20 September 2017
<b>Record Date - 7.00pm (Sydney time)</b>	Thursday, 21 September 2017
<b>Despatch of Prospectus and Entitlement and Acceptance Forms</b> <b>Offer Opening Date</b>	Tuesday, 26 September 2017
<b>Rights trading ends</b>	Thursday, 5 October 2017
<b>Closing Date – last date for acceptance and payment in full</b>	5.00pm (Sydney time) Thursday, 12 October 2017
<b>Announcement of shortfall (if any) under the Offer</b>	Tuesday, 17 October 2017
<b>Allotment and issue of New Shares and Attaching Options</b>	Thursday, 19 October 2017
<b>Despatch date of holding statements</b> <b>Normal trading of New Shares commences</b>	Friday, 20 October 2017

*The dates above and other dates referred to in this Prospectus (except the date of this Prospectus) are indicative only. Subject to the Listing Rules and the Corporations Act, the Company, reserves the right to change any date (including to extend the Closing Date of the Offer or to close the Offer early) without prior notice.*

## Key offer details

<b>Offer Price</b>	0.5 cents per New Share payable in full on acceptance
<b>Current Shares on issue</b>	2,549,136,332
<b>Current options on issue (unlisted)</b>	346,488,860
<b>Eligible Shareholders' entitlement</b>	1 New Share for every 8 Shares held on the Record Date and, for every 1 New Share subscribed for, 1 January Option and 1 May Option
<b>Additional Shares</b>	Eligible Shareholders may apply for Additional Shares in excess of their Entitlement
<b>Maximum amount which can be raised under the Offer (before costs)*</b>	\$1,593,210 (approx.)
<b>Maximum number of New Shares which can be issued under the Offer</b>	318,642,042
<b>Maximum number of January Options which can be issued under the Offer</b>	318,642,042
<b>Maximum number of May Options which can be issued under the Offer</b>	318,642,042
<b>*Approximate total number of Shares on issue after the Offer if fully subscribed</b>	2,867,778,374
<b>*Approximate total number of Attaching Options on issue after the Offer if fully subscribed</b>	637,284,084

*\*Assumes the Offer is fully subscribed, no options are exercised and no further securities are issued.*

## Frequently asked questions

<b>What is the Entitlement Offer?</b>	<p>A renounceable pro-rata entitlement offer to Eligible Shareholders of one New Share for every eight Shares held at the Record Date, at an offer price of 0.5 cents per New Share.</p> <p>For every 1 Share subscribed, each Participating Shareholder will also receive two Attaching Options as follows:</p> <ul style="list-style-type: none"> <li>• one January Option - expiring on 31 January 2018 and exercisable at 0.5 cents; and</li> <li>• one May Option - expiring on 31 May 2018 and exercisable at 0.5 cents.</li> </ul>	Section 1.1
<b>What is the Issue Price?</b>	0.5 cents per New Share.	Section 1.1
<b>Am I an Eligible Shareholder?</b>	<p>Eligible Shareholders are those holders of Shares who:</p> <ul style="list-style-type: none"> <li>• are registered as a holder of Shares on the Record Date;</li> <li>• have a registered address in Australia or New Zealand;</li> <li>• are not in the United States, are not a US Person and are not acting for the account or benefit of a person in the United States or a US Person; and</li> <li>• are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered.</li> </ul>	Section 1.2
<b>What happens if I am a Shareholder on the Record Date but not an Eligible Shareholder?</b>	You will not be entitled to subscribe for New Shares under the Entitlement Offer. Ineligible Shareholders will have their percentage holding in the Company (held at the Record Date) diluted as a result of the Entitlement Offer.	Section 1.18
<b>What is the Shortfall Offer?</b>	<p>An invitation to Eligible Shareholders subscribe for Additional Shares in addition to their Entitlement out of the Shortfall Shares.</p> <p>For every 1 Additional Share subscribed, each Participating Shareholder will also receive two Attaching Options as follows:</p> <ul style="list-style-type: none"> <li>• one January Option - expiring on 31 January 2018 and exercisable at 0.5 cents; and</li> <li>• one May Option - expiring on 31 May 2018 and exercisable at 0.5 cents.</li> </ul>	Section 1.4
<b>How much will be raised from the Offer?</b>	The Offer will raise up to approximately \$1.593 million (before costs) (before costs) if fully subscribed.	Section 1.1 and 3.6
<b>What is the purpose of the Offer and how will the funds raised be used?</b>	The funds raised under the Offer, net of Offer expenses, will be used to fund the Commercial Transaction, the development of the PeriCoach™ and general working capital requirements.	Section 1.16

<b>Is the Entitlement Offer underwritten?</b>	No, the Entitlement Offer is not underwritten.	Section 1.6
<b>What are the tax implications of participating in the Entitlement Offer?</b>	Taxation implications will vary depending upon the specific circumstances of individual Shareholders. Investors should obtain their own professional advice as to the particular tax treatment that will apply to them.	Section 6.7
<b>Are there any risks?</b>	<p>There are risks associated with an investment in the Company. These include risks relating to the Company's business, risks relating to the Entitlement Offer and risks associated with financial investments generally. These risks are set out in more detail in section 4 of this Prospectus.</p> <p>In particular, key risks associated with an investment in the Company include:</p> <ul style="list-style-type: none"> <li>• strategic direction;</li> <li>• commercialisation risk;</li> <li>• product performance risk; and</li> <li>• funding risk.</li> </ul> <p>If Eligible Shareholders do not take up their Entitlement under this Entitlement Offer, there is a risk of dilution.</p>	Section 4
<b>What effect will the issue of the New Shares have on the Company?</b>	The potential effect that the issue of New Shares will have on the capital structure and financial position of the Company are set out in section 3.	Section 3
<b>What effect will the issue of the New Shares have on the control of the Company?</b>	<p>The potential effect that the issue of New Shares will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand.</p> <p>Further details on the effect on control are set out in sections 3.3 and 3.4.</p>	Sections 3.3 and 3.4



## LETTER FROM CHAIRMAN

Dear Shareholder

The Company announced on 18 September 2017 that it was conducting a pro rata renounceable entitlement offer of 1 New Share for every 8 Shares at an offer price of 0.5 cents per New Share plus 2 Attaching Options for every New Share allotted (**Entitlement Offer**) to raise up to \$1.593 million (before costs of the Offer).

Over the last twelve months Analytica's management and Board have worked to position the Company so that we will be able to enter into a significant commercial transaction with one or more multinational counterparties for both the PeriCoach™ and the AutoStart Burette.

During that twelve month period Analytica has achieved the following:

- PeriCoach V3 was released in June 2017 following industry consultation and studies of user experience. The PeriCoach V3 has additional sensors and algorithms which have the ability to analyse each pelvic floor contraction so that the user knows if her technique is correct. We know of no other device on the market that can do this.<sup>1</sup>
- Developed the 8 week PeriCoach V3 challenge following the successful V2 clinical trial as a means of gathering further clinical evidence.<sup>2</sup>
- Enrolled patients in an ongoing clinical data collection program to gather clinical data on the PeriCoach V3. This data is being collected on a daily basis.<sup>3</sup>
- Invested in sophisticated data analysis systems to process the world's most extensive pelvic floor muscle exercise database.<sup>4</sup>
- Continued to invest in protection of intellectual property with patents for the PeriCoach™ granted in China<sup>5</sup>, Japan<sup>6</sup> and Australia<sup>7</sup> and AutoStart Burette patent granted in USA.<sup>8</sup>
- Sought and obtained preliminary professional corporate and commercial advice in relation to a potential commercial transaction with US based strategic parties.

The Company's strategic direction is to secure a transformational commercial transaction which may include a sale or commercial licence of its principal product lines, the sale of the company as a whole, a joint venture or broader commercial transaction (**Commercial Transaction**).

The Company's focus is now to secure and implement the proposed Commercial Transaction. Funds raised by the Entitlement Offer will be used for that purpose, including US corporate advisory and other professional costs, to continue development of the PeriCoach™ and for working capital for the Company's ongoing activities.

### Entitlement Offer

On behalf of your Directors, I am pleased to invite you as a valued Shareholder of Analytica to participate in the Entitlement Offer.

Eligible Shareholders are entitled to acquire 1 New Share for every 8 Shares held on the Record Date plus 2 Attaching Options for every New Share allotted.

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<sup>1</sup> Refer to ASX announcement dated 1 May 2017

<sup>2</sup> Refer to ASX announcement dated 4 May 2017

<sup>3</sup> Refer to Appendix 4C dated 31 July 2017

<sup>4</sup> Refer to Appendix 4C dated 31 July 2017

<sup>5</sup> Refer to ASX announcement dated 3 August 2016

<sup>6</sup> Refer to ASX announcement dated 22 February 2017

<sup>7</sup> Refer to ASX announcement dated 11 May 2017

<sup>8</sup> Refer to ASX announcement dated 15 July 2016

Eligible Shareholders may also apply for New Shares in excess of their Entitlement through the Shortfall Facility (**Shortfall Shares**), with such oversubscriptions to be satisfied from Entitlements that were not taken up under the Entitlement Offer. Please see section 1.4 for further details on how Shortfall Shares will be allocated to Eligible Shareholders.

Further details regarding the Entitlement Offer are set out in section 1.1.

### **Actions required to take up your Entitlement**

Your entitlement to subscribe for New Shares under the Entitlement Offer is set out in your personalised Entitlement and Acceptance Form accompanying this Prospectus. Instructions on how to participate in the Entitlement Offer are set out in section 2.

The Entitlement Offer closes at 5:00pm (Sydney time) on Thursday, 12 October 2017, unless extended. To participate, you need to ensure that either your completed Entitlement and Acceptance Form and Application Money or your Application Money submitted by BPAY<sup>®</sup> are received before this time in accordance with the instructions set out on the form and in section 2.

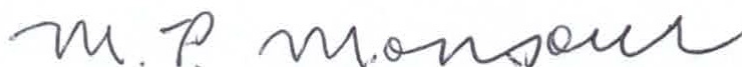
If you take no action or your application is not supported by cleared funds, your Entitlement will be deemed to have lapsed and your percentage shareholding in the Company will be diluted by your non-participation in the Entitlement Offer.

### **Further information**

It is important that you carefully read this Prospectus and the other publicly available information about the Company, including information on our website ([www.analyticamedical.com](http://www.analyticamedical.com)) and consider in particular the risk factors referred to in section 4 before making any investment decision.

On behalf of the Directors, I invite you to consider this opportunity and thank you for your continued support.

Yours faithfully

A handwritten signature in black ink that reads "M. P. Monsour". The signature is written in a cursive, flowing style.

**Dr Michael Monsour**  
**Chairman**

## **1 Details of the Entitlement Offer and Shortfall Offer**

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### **1.1 Entitlement Offer**

Eligible Shareholders are invited to participate in a renounceable pro-rata Entitlement Offer to raise up to approximately \$1.593 million (before costs).

The Entitlement Offer will be conducted on the basis of 1 New Share for every 8 Shares held at the Record Date, at an offer price of 0.5 cents per New Share plus 2 Attaching Options exercisable at 0.5 cents each and expiring on 31 January 2018 and 31 May 2018 respectively, for every 1 New Share allotted.

The Offer Price represents a discount of approximately:

- 8.02% to the 30 day volume weighted average price (**VWAP**) of Shares traded on ASX up to and including Thursday, 14 September 2017; and
- 0% to the last price at which shares traded on Thursday, 14 September 2017.

Under the Entitlement Offer, up to 318,642,042 New Shares and a total of up to 637,284,084 Attaching Options will be offered.

Entitlements to New Shares and Attaching Options will be rounded down to the nearest whole number.

The Entitlement of each Eligible Shareholder under the Offer is shown on the personalised Entitlement and Acceptance Form accompanying this Prospectus.

### **1.2 Eligible Shareholders**

This Prospectus contains an offer of New Shares and Attaching Options to Eligible Shareholders. Eligible Shareholders are those holders of Shares who:

- (a) are registered as a holder of Shares on the Record Date;
- (b) have a registered address in Australia or New Zealand;
- (c) are not in the United States, are not a US Person and are not acting for the account or benefit of a person in the United States or a US Person; and
- (d) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

The Entitlements of Eligible Shareholders who also hold options to subscribe for Shares will be calculated on the basis of the number of Shares they hold on the Record Date, disregarding any options which have not been exercised before that time.

Shareholders that are not Eligible Shareholders are Ineligible Shareholders.

### **1.3 Rights trading**

The Entitlements under the Entitlement Offer are renounceable. Accordingly, you may trade on ASX your Entitlement to any other party during the rights trading period which commences on Wednesday 20 September 2017 and ends on Thursday, 5 October 2017. If you do not take up or trade your Entitlements by the Closing Date, the Entitlement Offer to you will lapse.

The Company has appointed a nominee for Ineligible Shareholders to arrange for the sale of their Entitlements which would have been offered to Ineligible Shareholders had they been entitled to participate in the Entitlement Offer.

Each Ineligible Shareholders will be paid the average price of Entitlements sold on the ASX by the nominee less the nominee's transaction costs associated with the sale. Any amount distributed to Ineligible Shareholders will be distributed as soon as practicable after the

allotment of New Shares and Attaching Options. The Company will pay any net proceeds by cheque in Australian dollars and drawn on an Australian bank.

The nominee will have absolute and sole discretion, taking into account market conditions for entitlements, to determine the timing and the price at which the Entitlement may be sold, to whom and the manner of any such sale. Neither the Company nor the nominee will be subject to any liability for failure to sell the entitlement or to sell them at a particular price. If, in the reasonable opinion of the nominee, there is no market, or no viable market, for the Entitlement, or a surplus of sale proceeds over the expenses of sale cannot be obtained for the entitlements that would have been offered to the Ineligible Shareholders, then such Entitlements will be allowed to lapse and they will form part of the Shortfall Shares.

#### **1.4 Shortfall Offer**

Eligible Shareholders that have fully subscribed for their Entitlements under the Entitlement Offer will be able to subscribe for Additional Shares. Additional Shares will be sourced from Entitlements that were not taken up under the Entitlement Offer.

Eligible Shareholders can subscribe for Additional Shares by completing the relevant part of the Entitlement and Acceptance Form, or through BPAY®.

There is no guarantee that those Eligible Shareholders will receive the number of Additional Shares applied for, or any. The number of Additional Shares will not exceed the shortfall from the Entitlement Offer. The Directors reserve the right to allot and issue Additional Shares in their absolute discretion, however, there will be no allocation of Additional Shares to an Eligible Shareholder under the Shortfall Offer if this would cause that Shareholder's voting power (within the meaning of the Corporations Act) in the Company to exceed 20%.

Each Participating Shareholder will also receive one January Option and one May Option for each Additional Share allotted.

#### **1.5 Placements after Closing Date**

To the extent that any of the Entitlements of Eligible Shareholders are not allocated as Additional Shares, the Board also reserves the right to place any Shortfall Shares at their discretion within 3 months after the Closing Date.

#### **1.6 No underwriting**

The Entitlement Offer is not underwritten.

#### **1.7 Ranking of New Shares**

New Shares and Additional Shares issued under the Offer will rank equally with existing Shares.

#### **1.8 Minimum subscription**

There is no minimum subscription for the Offer.

#### **1.9 Withdrawal of Entitlement Offer**

The Board reserves the right to withdraw all or part of the Offer at any time before the issue of New Shares, in which case the Company will refund Subscription Money without payment of interest.

#### **1.10 No cooling off rights**

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your application or payment once it has been accepted, except as allowed by law.

#### **1.11 Brokerage, commission and stamp duty**

No brokerage, commission or stamp duty is payable by Eligible Shareholders under the Offer.

### 1.12 **Opening and Closing Date for applications**

The Offer opens for acceptances on **Tuesday, 26 September 2017** and all completed Entitlement and Acceptance Forms and payments of Subscription Monies must be received by no later than the Closing Date, currently **5.00pm Sydney time on Thursday, 12 October 2017**.

The Company reserves the right, subject to the Corporations Act, the Listing Rules and any requirements of ASX, to accept late Acceptances or to extend the Closing Date without prior notice.

If the Closing Date is varied, subsequent dates may also be varied accordingly. Unless the Company decides to accept late Acceptances or extend the Closing Date, Acceptances received after 5.00pm Sydney time on the Closing Date may be rejected and Subscription Monies refunded without interest.

### 1.13 **ASX quotation**

The Company will apply for the quotation of all New Shares on ASX within seven business days after the date of this Prospectus. If official quotation of the New Shares is not granted by ASX within three months after the date of this Prospectus (or any longer period permitted by law), the Entitlement Offer will be cancelled and Subscription Monies will be returned (without interest) to Eligible Shareholders as soon as practicable.

No application will be made for quotation of the Attaching Options.

The fact that ASX may grant official quotation of the New Shares is not to be taken in any way as an indication of the merits of the Company or securities being offered under the Offer.

### 1.14 **CHES**

Under CHES, Participating Shareholders and other applicants will not receive a certificate but will receive a statement of their holding of New Shares. If you are broker sponsored and you take up your Entitlement, ASX Settlement will send you a CHES statement. The CHES statement will set out the number of New Shares issued under this Prospectus, provide details of your holder identification number and the participant identification number of the sponsor. If you are registered in the issuer sponsored sub register, your statement will be despatched by the Registry and will contain the number of New Shares issued to you under this Prospectus and your security holder reference number.

### 1.15 **Allotment**

Allotment and issue of New Shares and Attaching Options will only be made once the Subscription Monies have been received and ASX has granted permission for quotation of the New Shares.

If permission is granted, it is expected the New Shares and Attaching Options will be allotted on Thursday, 19 October 2017 and holding statements for the New Shares will be despatched on Friday, 20 October 2017.

It is the responsibility of Eligible Shareholders to determine their allocation prior to trading in the New Shares. Eligible Shareholders who sell New Shares before they receive their holding statement do so at their own risk.

### 1.16 **Use of funds**

The capital raised will be used to fund the Commercial Transaction, the development of the PeriCoach™ and general working capital requirements.

The Company's present intention is to use the funds raised under the Offers as follows:

	<b>If fully subscribed</b>
Marketing	\$178,000
Research and Development	\$846,000
Working capital	\$524,210
Offer costs	\$45,000
<b>Total</b>	<b>\$1,593,210</b>

There is no minimum amount sought to be raised by the Offer and the New Shares and Attaching Options may be issued in respect of applications irrespective of the total level of subscriptions made.

In the event that less than the full subscription is received, funds raised will firstly be allocated towards the Offer costs and then will be applied towards working capital and research and development equally.

As with any budget, the actual use of funds raised under the Offer may change depending on the outcome of the initiatives undertaken in accordance with the Company's stated objectives. There is no guarantee that the funds raise will be sufficient to enable the Company to achieve its stated objectives.

This is a statement of present intention only. The Company and the Directors reserve the right to change the way and the amount in which funds are applied, particularly if the Offer is not fully subscribed.

#### 1.17 Optionholders

##### (a) General

Optionholders will not be entitled to participate in the Entitlement Offer unless they:

- (i) are entitled to exercise their existing options under the terms and conditions of grant; and
- (ii) validly exercise their options and become an Eligible Shareholder on or before the Record Date.

##### (b) Listed options

On the date of this Prospectus, the Company has following listed options on issue.

Exercise Price	Expiry Date	Number of Options
\$0.014	28 February 2018	119,372,193
<b>Total</b>		119,372,193

##### (c) Unquoted options

On the date of this Prospectus, the Company has following unlisted options on issue.

Exercise Price	Expiry Date	Number of Options
\$0.013	8 June 2022	41,000,000
\$0.01036	8 June 2022	33,350,000
\$0.013	22 December 2021	72,500,000
\$0.162	9 December 2020	14,000,000
\$0.019	28 February 2020	10,416,667

\$0.0733	22 May 2019	6,350,000
\$0.0439	12 February 2019	5,000,000
\$0.0322	29 October 2018	44,500,000
<b>Total</b>		227,116,667

(d) **Effect of exercise of options**

As at the date of this Prospectus:

- (i) all listed options have vested and are able to be exercised; and
- (ii) 124,366,670 unlisted options have vested and are able to be exercised.

Accordingly, if all Optionholders whose options have vested elect to exercise their options prior to the Record Date and participate in the Entitlement Offer, a further 30,467,358 New Shares and 60,934,716 Attaching Options may be issued under this Prospectus.

1.18 **Overseas Shareholders**

The Company has decided that it is unreasonable to make an offer under this Prospectus to Ineligible Shareholders, having regard to the number of Ineligible Shareholders, the number and value of the New Shares they would be offered and the cost of complying with the legal and regulatory requirements in the places where they are resident.

Accordingly, the Entitlement Offer is not being extended to, and no New Shares will be issued to, Ineligible Shareholders. This Prospectus is sent to those Shareholders for information purposes only.

In limited circumstances the Company may elect to treat as Eligible Shareholders certain Shareholders who would otherwise be Ineligible Shareholders, provided the Company is satisfied that it is not precluded from lawfully issuing New Shares to such Shareholders either unconditionally or after compliance with conditions which the Board in its sole discretion regards as acceptable and not unduly onerous.

The Company has appointed a nominee with entitlements to subscribe for New Shares that would otherwise have been available for subscription by Ineligible Shareholders. Please see section 1.3 for further information.

The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law. Persons who come into possession of this Prospectus in those jurisdictions should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities law.

**Special notice to New Zealand resident investors**

The offers made under this Prospectus to New Zealand investors are regulated offers made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Australia) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

The Offer and the content of this Prospectus are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Australia) and the regulations made under that Act set out how the offers must be made.

There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies and compensation arrangements for New Zealand financial products.

Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to these offers. If you need to make a complaint about these offers, please contact the Financial Markets Authority, New Zealand (<http://www.fma.govt.nz>). The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

The offers may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to the changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. If the financial product market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the financial products and trading may differ from financial product markets that operate in New Zealand.

### **United States**

The New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state of the United States and may not be offered or sold, directly or indirectly, in the United States or to, or for the account or benefit of, a US person, except in a transaction exempt from the registration requirements of the US Securities Act and applicable United States state securities laws.

This Prospectus is neither an offer to sell nor a solicitation of an offer to buy securities as those terms are defined under the US Securities Act. The Entitlement Offer is not being made to US persons or persons in the United States.

#### **1.19 Market Price of Shares**

The highest and lowest market sale price of the Company's Shares on ASX during the three calendar months immediately preceding the date of issue of this Prospectus and the last market price on the last day of trading before lodgement is set out below:

<b>3 month high</b>	<b>3 month low</b>	<b>Last market sale price on 14 September 2017</b>
\$0.007	\$0.005	\$0.005

#### **1.20 Risks**

Investors should carefully read the section on risk factors in section 4 of the Prospectus. An investment in New Shares involves various risks, a number of which are specific to the Company and the industry in which it operates.

**An investment in New Shares should be regarded as speculative.**



## 2 How to participate in the Entitlement Offer and Shortfall Offer

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### 2.1 What you may do – choices available

Before taking any action you should carefully read this Prospectus and the other publicly available information about the Company on our website ([www.analyticamedical.com](http://www.analyticamedical.com)) and consider the risk factors set out in section 4.

The number of New Shares to which Eligible Shareholders are entitled is shown on the Entitlement and Acceptance Form. If you are an Eligible Shareholder you may:

<b>Alternatives</b>	<b>See section</b>
Take up your Entitlement in full or in part	2.2
Sell your Entitlement in full or in part	2.3
Take up your Entitlement in full and apply for Additional Shares	2.2 and 2.4
Allow your Entitlement to lapse	2.5

### 2.2 To accept your Entitlement in full or in part

Either:

#### **Payment by cheque or bank draft**

If you are paying for your New Shares by cheque, bank cheque or bank draft, complete and return the Entitlement and Acceptance Form with your payment. The Share Registry must receive your completed Entitlement and Acceptance Form together with full payment for the number of New Shares for which you are applying by no later than **5pm (Sydney time) on Thursday, 12 October 2017**.

#### **Hand delivery**

Analytica Limited  
C/- Link Market Services Limited  
1A Homebush Bay Drive  
RHODES NSW 2138

#### **Mailing address**

Analytica Limited  
C/- Link Market Services Limited  
GPO Box 3560  
SYDNEY NSW 2001

Your cheque, bank cheque or bank draft must be paid in Australian currency and be drawn on an Australian branch of an Australian financial institution. Your payment must be for the full amount required to pay for the New Shares applied for. Payments in cash will not be accepted.

Cheques must be made payable to 'Analytica Limited' and crossed 'Not Negotiable'.

You must ensure that your cheque account has sufficient funds to cover your payment, as your cheque will be presented for payment on receipt. If your bank dishonours your cheque your application will be rejected. We will not re-present any dishonoured cheques.

or:

#### **Pay by BPAY®**

If you are paying for your New Shares by BPAY®, please refer to your personalised instructions on your Entitlement and Acceptance Form. Please note that should you choose to pay by BPAY®:

- you do not need to complete or return the Entitlement and Acceptance Form but are taken to have made the declarations on that personalised Entitlement and Acceptance Form;

- amounts received by the Company in excess of the Offer Price multiplied by your Entitlement (**Excess Amount**) may be treated as an application to apply for as many Additional Shares as your Excess Amount will pay for in full; and
- if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares as is covered in full by your Subscription Money.

When completing your BPAY® payment, please make sure to use the specific Biller Code and unique reference number provided on your personalised Entitlement and Acceptance Form. If you receive more than one personalised Entitlement and Acceptance Form (i.e. where you have multiple holdings), please only use the reference number specific to the Entitlement on that form. If you inadvertently use the same reference number for more than one of your Entitlements, you will be deemed to have applied only for New Shares on the Entitlement to which the reference number applies.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY® are received by **5pm (Sydney Time) on Thursday, 12 October 2017**.

Excess Amounts that are not sufficient to subscribe for a number of New Shares or Additional Shares multiplied by the Offer Price will be refunded to you except where that amount is less than \$2.00, in which case it will be retained by the Company. The method by which you receive the refund will be at the discretion of the Company. No interest will be paid to Eligible Shareholders on any Excess Amount received or refunded.

By either returning the Entitlement and Acceptance Form with payment or making payment received by BPAY® you provide authorisation to be registered as a holder of New Shares and Attaching Options subscribed for by you and agree to be bound by the Company's constitution.

Acceptances or payments received after the Closing Date may not be accepted.

### 2.3 **If you wish to sell your Entitlement on the ASX**

If you wish to sell all of your Entitlement on the ASX, follow the instructions on the back of the accompanying Entitlement and Acceptance Form headed 'Sale of your Entitlement in Full'.

If you wish to sell part of your Entitlement on the ASX, follow the instructions on the back of the accompanying Entitlement and Acceptance Form headed 'Sale of your Entitlement in part and acceptance of the balance'.

You can sell your entitlement on the ASX from **Wednesday 20 September 2017**. Any sale of part of your entitlement on the ASX must be effected by the close of trading on **Thursday 5 October 2017** when entitlement trading ends on the ASX.

### 2.4 **If you wish to apply for Additional Shares**

Eligible Shareholders may apply for Additional Shares (which are Shares that are not taken up by Eligible Shareholders) in excess of their Entitlement. The allocation of Additional Shares will be limited to the number of Shortfall Shares (if any) and will be at the discretion of the Directors. There is no guarantee that you will receive Additional Shares.

Shareholders who apply for Additional Shares may receive fewer Additional Shares than the number applied for or none at all. If you do not receive any or all of the Additional Shares you applied for, any excess Subscription Monies will be returned to you (without interest) by way of cheque to your registered address.

If you wish to apply for Additional Shares, follow the instructions on the Entitlement and Acceptance Form and specify the total number of Additional Shares you wish to apply for. You must provide the Subscription Monies by BPay®, cheque or bank draft for the total number of Additional Shares you wish to apply for.

For every Additional Share subscribed for successfully, each Participating Shareholder will also receive one January Option and one May Option.

## 2.5 Allow your Entitlement to lapse

If you **do not wish** to accept all or part of your Entitlement, you do not have to do anything in respect of the Entitlement you are not accepting, and any Entitlement not taken up will automatically lapse. You will receive no payment for your lapsed Entitlement.

## 2.6 Acceptance of the Entitlement Offer

By completing, and the Company receiving, your personalised Entitlement and Acceptance Form with the requisite Subscription Money or making a payment by BPAY<sup>®</sup>, you:

- (a) agree to be bound by the terms of this Prospectus and the provisions of the Company's constitution;
- (b) authorise the Company to register you as the holder(s) of the New Shares and Attaching Options allotted or granted to you;
- (c) declare that all details and statements made in the Entitlement and Acceptance Form are complete and accurate;
- (d) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement Offer;
- (e) acknowledge that once the Company receives the Entitlement and Acceptance Form or your payment by BPAY<sup>®</sup>, you may not withdraw it except as allowed by law;
- (f) agree to apply for, and be issued with up to, the number of New Shares and Attaching Options that your payment will pay for at the Offer Price;
- (g) authorise the Company and its officers or agents to do anything on your behalf necessary for the New Shares and Attaching Options to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in the Entitlement and Acceptance Form;
- (h) declare that you were the registered holder(s) at the Record Date of the Shares indicated on the Entitlement and Acceptance Form as being held by you on the Record Date;
- (i) acknowledge that the information contained in this Prospectus is not investment advice or a recommendation that New Shares are suitable for you, given your investment objectives, financial situation or particular needs;
- (j) acknowledge that investments in the Company are subject to risks;
- (k) represent and warrant that you are an Eligible Shareholder and have read and understood this Prospectus and the Entitlement and Acceptance Form and that you acknowledge the matters, and make the warranties and representations and agreements contained in this Prospectus and the Entitlement and Acceptance Form;
- (l) you are not in the United States and are not a US Person, and are not acting for the account or benefit of, a US Person and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Entitlement Offer;
- (m) you acknowledge that the Entitlements and the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction in the United States, or in any other jurisdiction outside Australia and New Zealand, and accordingly, the Entitlements may not be taken up, and the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws; and

- (n) you have not and will not send any materials relating to the Entitlement Offer to any person in the United States or that is a US Person, or is acting for the account or benefit of a US Person.

## **2.7 Entitlement and Acceptance Form is binding**

Receipt of payment of Subscription Monies by cheque and a completed and lodged Entitlement and Acceptance Form constitutes a binding acceptance of the Company's offer to acquire New Shares on the terms and conditions set out in this Prospectus and an acknowledgement by you that you have received and read this Prospectus, you have acted in accordance with the terms of the Offer detailed in this Prospectus, and that you agree to all of the terms and conditions as detailed in this Prospectus.

The Entitlements and Acceptance Form, once lodged, cannot be withdrawn.

The Entitlement and Acceptance Form does not need to be signed to be binding. If the Entitlement and Acceptance Form is not completed correctly, the Company, in its absolute discretion, can reject it or treat it as valid. The Company's decision as to whether to accept or reject an Entitlement and Acceptance Form or how to interpret an incorrectly completed Entitlement and Acceptance Form is final.

## **2.8 Subscription Monies**

All Subscription Monies will be held on trust in a bank account maintained solely for the purpose of depositing Subscription Monies received pursuant to this Prospectus until the New Shares and Attaching Options are issued. The Company is entitled to retain any interest paid on Subscription Monies, whether or not allotment and issue of the New Shares takes place. If quotation of the New Shares is not granted by ASX within the time required by law, no New Shares will be allotted and Subscription Monies will be refunded to Eligible Shareholders without interest within the time prescribed under the Corporations Act.

### 3 Effect of the Entitlement Offer on the Company

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#### 3.1 Overview

The Entitlement Offer will have an effect on the capital structure, control and the financial position of the Company.

#### 3.2 Effect on capital structure

The following table sets out the Company's current capital structure and its fully diluted capital structure immediately following the successful completion of the Entitlement Offer, assuming that:

- (a) no options are exercised prior to the Record Date;
- (b) no new Shares are issued before the issue date; and
- (c) all of the Entitlements are taken up.

In this section 3, these assumptions are called the **Full Subscription Assumptions**.

<b>Share capital – full subscription</b>	
Ordinary shares on issue at the date of this Prospectus	2,549,136,332
Plus: New Shares issued under the Entitlement Offer	318,642,042
<b>Total issued share capital on completion of Entitlement Offer (undiluted)</b>	<b>2,867,778,374</b>
Options on issue at the date of this Prospectus	346,488,860
Plus: January Options granted under Entitlement Offer	318,642,042
Plus: May Options granted under Entitlement Offer	318,642,042
<b>Fully diluted share capital on completion of Offer*</b>	<b>3,851,551,318</b>

\* Assuming all options are exercised

The Company's actual position on completion of the Offer may differ from the positions illustrated in the pro-forma capital structure table above.

If the Offer is not fully subscribed, fewer New Shares and Attaching Options will be issued and there will be fewer Shares on issue following completion of the Offer.

The Company will announce to ASX the actual number of New Shares and Attaching Options to be issued under the Offers as soon as practicable after all securities have been issued.

#### 3.3 Effect on shareholdings

##### (a) General

If you exercise your full Entitlement under the Entitlement Offer you will not be diluted. If you do not exercise your full Entitlement you will be diluted.

Ineligible Shareholders will have their holdings diluted by the Entitlement Offer.

The effect of the Offer on the control of the Company will depend upon a number of factors, including:

- (i) the level of Shareholder participation (including both the taking up of Entitlements and applications for Additional Shares);
- (ii) which Shareholders participate; and
- (iii) the extent to which Entitlements are traded, exercised and who may decide to exercise them.

If every Shareholder was to take up their full Entitlement, there would be a minimal effect on the control of the Company, as the Entitlement Offer is made pro-rata and, in that case, there would not be any scope for any Shareholder to apply for Additional Shares under the Offer.

(b) **Full subscription**

The following table sets out the potential effect of the Offer on the shareholdings in the Company immediately following the successful completion of the Offer based on the Full Subscription Assumptions.

<b>Share capital – full subscription (undiluted)</b>	<b>Number</b>	<b>%</b>
Ordinary shares on issue at the date of this Prospectus	2,549,136,332	88.9
Plus: New Shares	318,642,042	11.1
<b>Total issued share capital on completion of Entitlement Offer (undiluted)</b>	<b>2,867,778,374</b>	<b>100.0</b>

<b>Share capital – full subscription (fully diluted)</b>	<b>Number</b>	<b>%</b>
Ordinary shares on issue at the date of this Prospectus	2,549,136,332	66.2
Plus: New Shares	318,642,042	8.3
<b>Total issued share capital on completion of Entitlement Offer (undiluted)</b>	<b>2,867,778,374</b>	<b>74.5</b>
Existing Options	346,488,860	9.0
January Options	318,642,042	8.3
May Options	318,642,042	8.3
<b>Total options on completion of Entitlement Offer</b>	<b>983,772,944</b>	<b>25.5</b>
<b>Fully diluted share capital on completion of Offer</b>	<b>3,851,551,318</b>	<b>100.0</b>

3.4 **Shareholder intentions**

The Company has been advised of the following shareholder intentions:

<b>Shareholder</b>	<b>Shareholding</b>	<b>Intended participation</b>
Entities associated with Director, Dr Michael Monsour	562,454,437	100% of Entitlements
INOV8 LLC (associated with Director, Dr Peter Corr)	320,702,362	100% of Entitlements

3.5 **Effect on control of the Company**

The potential effect that the Entitlement Offer will have on the control of the Company and the consequences of that effect, will depend on a number of factors including Eligible Shareholders' interest in taking up their Entitlements and the level of participation by Eligible Shareholder in the Shortfall Facility.

The table below shows the potential impact on control assuming:

- (a) Both the entities associated with Dr Monsour and Dr Corr take up their stated Entitlements; and
- (b) Either:

- (i) 50% of New Shares offered to other Eligible Shareholders are taken up and the balance lapse; or
- (ii) no New Shares offered to other Eligible Shareholders are taken up and all Entitlements lapse.

	<b>Dr Monsour</b>	<b>Dr Corr</b>
<b>Shares held prior to the Entitlement Offer</b>	562,454,437	320,702,362
<b>Percentage holding prior to the Entitlement Offer</b>	22.06%	12.58%
<b>Shares to be issued under the Entitlement Offer*</b>	70,306,805	40,087,795
<b>Percentage holding following the Entitlement Offer assuming 50% of New Shares offered to other Eligible Shareholders are taken up and the balance lapse</b>	22.90%	13.05%
<b>Percentage holding following the Entitlement Offer assuming no New Shares offered to other Eligible Shareholders are taken up and all Entitlements lapse</b>	23.79%	13.57%

\* In addition to New Shares issued, interests associated with Drs Monsour and Corr will also receive a total of 140,613,610 and 80,175,590 Attaching Options respectively. If these Attaching Options are exercised, there may be an impact on the percentage holdings of interests associated with Dr Monsour and Dr Corr. However, the Directors cannot speculate as to whether the Attaching Options will be exercised as this depends on a number of variables.

If all Eligible Shareholders accept their Entitlements in full, the Offer will not have a material effect on the control of the Company.

### 3.6 Maximum potential dilution of Shareholders not associated with Drs Monsour and Corr

Interests associated with Drs Monsour and Corr have advised that they intend to take up their full entitlements (see section 3.4). If there is no participation from other Eligible Shareholders, interests of Shareholders other than interests associated with Drs Monsour and Corr (**Other Shareholders**) could be diluted from 65.35% to 56.58% as follows:

	<b>Prior to Entitlement Offer</b>	<b>%</b>	<b>After Entitlement Offer (issue of New Shares)<sup>1</sup></b>	<b>%</b>	<b>After Entitlement Offer (exercise of Options)<sup>2</sup></b>	<b>%</b>
Other Shareholders	1,665,979,533	65.35	1,665,979,533	62.64	1,665,979,533	56.58
Interests associated with Dr Monsour <sup>3</sup>	562,454,437	22.06	632,761,242	23.79	823,041,517	28.09
Interests associated with Dr Corr	320,702,362	12.58	360,790,157	13.57	440,965,748	15.05
<b>Total Shares</b>	<b>2,549,136,332</b>	<b>100.00</b>	<b>2,659,530,932</b>	<b>100.00</b>	<b>2,929,986,798</b>	<b>100.00</b>

#### Notes

- 1 Assumes that interests associated with Drs Monsour and Dr Corr take up their full entitlements and Other Shareholders do not participate in the Entitlement Offer.
- 2 In addition to the assumption in Note 1 above, further assumes that interests associated with Drs Monsour and Corr (a) exercise all existing Options held by them, (b) exercise all Attaching Options granted to them under this Offer, and (c) no other Options are exercised.

- 3 Any increase in Dr Monsour's voting power above 20% will need to occur in accordance with Chapter 6 of the Corporations Act. For example, under a takeover bid, an exception for 3% creeping acquisitions or with Shareholder approval.

### 3.7 Effect on financial position

#### (a) General

The broad effect of the Offer on the Company's financial position if the Offer is successfully completed will be if the Entitlements fully taken up, to increase Shareholders' funds and net assets by approximately \$1,593,000 before payment of the expenses of the Offer.

#### (b) Proforma balance sheets - basis of preparation

To illustrate the effect of the Offer on the Company, the following pro-forma consolidated balance sheet of the Company has been prepared based on the unaudited financial statements of the Company as at 30 June 2017.

The pro-forma balance sheet has been prepared on the basis of accounting policies adopted by the Company in the preparation of its 2017 unaudited financial statements. The financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by the Australian accounting standards applicable to audited financial statements.

The table below is the proforma balance sheet of the Company as at 30 June 2017 adjusted to reflect the following pro-forma transactions:

- as at 30 June 2017, the Offer was fully taken up and \$1,593,210 was received under the Offer from the issue of 318,642,042 New Shares;
- no Shares were issued pursuant to the exercise of existing options on or before the Record Date;
- cash expenditure of approximately \$525,264 during the period from 1 July 2017 to 21 September 2017 (being \$372,494 on research and development and \$152,770 on working capital expenditure); and
- payment of approximately \$45,000 representing the expenses of the Offer.



<b>Proforma unaudited balance sheet as at 30th June 2017 if Offer is fully subscribed</b>				
	<b>30th June 2017</b>	<b>Cash expenditure to 21/9/17</b>	<b>Adjustments</b>	<b>Proforma on completion</b>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash & Cash Equivalents	1,211,983	(525,264)	1,548,210	2,234,929
Inventories	191,316			191,316
Prepayments	63,787			63,787
Trade & Other Receivables	25,196			25,196
<b>Total Current Assets</b>	<b>1,492,282</b>	<b>(525,264)</b>	<b>1,548,210</b>	<b>2,515,228</b>
<b>NON-CURRENT ASSETS</b>				
Intangible Assets	145,886			145,886
Other Financial Assets	2,089			2,089
Property, Plant & Equipment	24,273			24,273
<b>Total Non-current Assets</b>	<b>172,248</b>			<b>172,248</b>
<b>TOTAL ASSETS</b>	<b>1,664,530</b>			<b>2,687,476</b>
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Employee Benefits	141,083			141,083
Short-term Provisions	61,100			61,100
Trade & Other Payables	231,485			231,485
<b>Total Current Liabilities</b>	<b>433,668</b>			<b>433,668</b>
<b>NON-CURRENT LIABILITIES</b>				
Provision for Long Service Leave	19,592			19,592
<b>TOTAL LIABILITIES</b>	<b>453,260</b>			<b>453,260</b>
<b>NET ASSETS</b>	<b>1,211,270</b>			<b>2,234,216</b>
<b>EQUITY</b>				
Issued Capital	99,254,783		1,548,210	100,802,993
Reserves				1,361,130
Retained Earnings	(99,404,643)	(525,264)		(99,929,907)
<b>Total Equity</b>	<b>100,466,053</b>			<b>2,234,216</b>

(c) **Management discussion and analysis of proforma balance sheet**

The proforma balance sheet is not a forecast.

The actual financial position of the Company on completion of the Offer will differ from the position illustrated in the pro-forma capital structure and pro-forma balance sheets due to net expenditure during the period between 30 June 2017 and the date when the Offer is completed.

The Company believes that it will be eligible to claim a research and development tax offset in respect of the 2017 tax year and that this amount will be received by November 2017.

## 4 Risk factors

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### 4.1 General

There are a number of factors, both specific to the Company and of a general nature, which may affect the future operating and financial performance of the Company, its products, the industry in which it operates and the outcome of an investment in the Company. There can be no guarantee that the Company will achieve its stated objectives or that forward-looking statements will be realised.

This section describes certain, but not all, risks associated with an investment in the Company. Each of the risks set out below could, if it eventuates, have a material adverse impact on the Company's performance, profits and the value of its Shares.

Before deciding to invest in the Company, potential investors should read the entire Prospectus and the risk factors that could affect the financial performance of the Company.

You should carefully consider these factors in light of your personal circumstances and seek professional advice from your accountant, stockbroker or other professional adviser before deciding whether to invest.

### 4.2 Specific risk factors

In addition to the general risks set out in section 4.1, the Directors believe that there are a number of specific factors that should be taken into account before investors decide whether or not to apply for Shares. Each of these factors could have a materially adverse impact on the Company, its expansion plans, operating and product strategies and its financial performance and position.

These include:

#### (a) Dilution risk

A total of 318,642,042 New Shares and 637,284,084 Attaching Options are proposed to be issued under this Entitlement Offer. Interests associated with Drs Monsour and Corr have advised that they intend to take up their full entitlements. If there is no participation from other Eligible Shareholders, interests of Shareholders other than interests associated with Drs Monsour and Corr could be diluted from 65.35% to 56.58% (see section 3.6).

#### (b) Strategic Direction

The Company's strategic direction is to secure a transformational commercial transaction which may include a sale or commercial licence of its principal product lines, the sale of the company as a whole, a joint venture or broader commercial transaction (**Commercial Transaction**).

The Company has engaged a US based corporate advisory group which is highly experienced in transactions of this type with a mandate to secure the Commercial Transaction.

Based on advice from the adviser and other market soundings, the Directors believe this is a realistically achievable objective. There is no assurance, however, that the Company will be able to secure such a Commercial Transaction, either at all or within the near term or on terms and conditions acceptable to the Company.

#### (c) Funding risk

The Company currently operates on a negative cash operating basis in that its operating expenses exceed its revenue. There is no guarantee that the monies raised under the Entitlement Offer will be adequate or sufficient to achieve its stated objectives or meet the funding requirements of the Company under its current business plan.

If the Company requires access to further funding at any stage in the future, there can be no assurance that additional funds will be available either at all or on terms and conditions which are commercially acceptable to the Company.

(d) **Product performance risk**

The Company continues to improve the PeriCoach™ device and to conduct ongoing trials. The results of those trials are positive and encouraging. There is an inherent risk with any new technological device that the™ device does not function or perform as expected and if this occurs there will be a material adverse effect on the Company's prospects and business generally.

(e) **Intellectual property and patent risk**

The ability of the Company to maintain protection of its proprietary intellectual property and operate without infringing the proprietary intellectual property rights of third parties is an integral part of the Company's business.

To protect its proprietary intellectual property, the Company has applied for patents, trademarks and design registrations in key markets for the base PeriCoach™ technology and for the new accelerometer and gyroscope components. The intellectual property applications (**IP Applications**) are at various stages. Patents have been granted in Australia, Japan and China for the base PeriCoach™ technology. Patents for the PeriCoach™ are pending in the United States, the European Union, India and Brazil. Patents are still pending in all relevant jurisdictions for the accelerometer and gyroscope components. There is a risk that some or all of the outstanding IP Applications may not be granted, and the Company may not be able to prevent other persons from using the Company's intellectual property.

The granting of protection such as a registered patent does not guarantee that the rights of third parties are not infringed or that competitors will not develop technology to avoid the patent. Patents are territorial in nature and patents must be obtained in each and every country where protection is desired. There can be no assurance that any patents which the Company may own or control will afford the Company significant protection of its technology or its products.

(f) **Reverse engineering risk and trade secret risk**

There is a risk of the Company's products being reverse engineered or copied. The Company relies on trade secrets to protect its proprietary technologies, especially where it does not believe patent protection is appropriate or obtainable. However, trade secrets are difficult to protect. The Company relies in part on confidentiality agreements with its employees, contractors, consultants, outside scientific collaborators and other advisors to protect its trade secrets and other proprietary information. These agreements may not effectively prevent disclosure of confidential information and may not provide an adequate remedy in the event of unauthorised disclosure of confidential information. Costly and time-consuming litigation could be necessary to enforce and determine the scope of the proprietary rights, and failure to obtain or maintain trade secret protection could adversely affect the Company's competitive business position.

Analytica has also spent considerable resources building awareness with key opinion leaders in the incontinence and pelvic floor health fields through the interactions with our clinical advisory boards, and presence and demonstrations at internationally significant conferences and events. Analytica believes that clinician awareness or even endorsement of the PeriCoach™ system removes a barrier to sales, and is difficult to replicate.

(g) **Regulatory risk**

Government health regulations, which are subject to change, add uncertainty to obtaining approval to market medical devices and this risk increasingly also applies to mobile health applications that conform to certain device regulatory guidelines. There is a risk that the cost of compliance will exceed expectations and have an adverse impact on the financial position of the Company.

The United States and European Union are considered key markets by the Company. The Company has been granted ARTG marketing approval in Australia, 510(k) clearance to market the PeriCoach™ device in the US and its territories, and has CE-marking allowing European supply, with certain additional approvals required on a country-by-country basis. The Company does not intend to apply for registration in any other jurisdiction in the short to medium term. The Company and its suppliers must also comply with production quality systems and may be audited/investigated at any time by any international regulatory body. This may significantly impact on production, operational, and other project timelines, may incur significant compliance costs with an adverse impact on the financial position of the Company.

(h) **Commercialisation risk**

There can be no assurance that the Company's existing product or any new products or services that it develops will achieve market acceptance or will be commercialised, either on a timely basis or at all.

For example, the PeriCoach™ product may not be able to be manufactured and sold at a price which gains market acceptance. The sensitive nature of the product means traditional marketing methods may be ineffective or cost-prohibitive. Alternative marketing methods may not achieve desired levels of market acceptance and sales.

An inability or material delay in the commercialisation of the Company's product would have an adverse impact on the revenue, financial performance, prospects and share price of the Company.

(i) **Warranty risk and product liability**

There is an inherent risk of defective workmanship or materials in the manufacture of the Company's products and for exposure to product liability for damages suffered by third parties attributable to the use of the product. Defective products may have a materially adverse impact on the Company's reputation, its ability to achieve sales and commercialise its products and on its financial performance due to warranty obligations.

(j) **Dividends**

There is no guarantee as to future earnings of the Company or that the Company will be profitable at any time in the future and there is no guarantee that the Company will be in a financial position to pay dividends at any time in the future.

#### 4.3 **General risk factors**

(a) **Share market**

On completion of the Entitlement Offer, the New Shares may trade on ASX at higher or lower prices than the Offer Price. Investors who decide to sell their New Shares after the Entitlement Offer may not receive the amount of their original investment. There can be no guarantee that the price of New Shares will increase after listing. The price at which the New Shares trade on ASX may be affected by the financial performance of the Company and by external factors over which the Directors and the Company have no control.

These factors include movements on international share and commodity markets, local interest rates and exchange rates, domestic and international economic conditions, government taxation, market supply and demand and other legal, regulatory or policy changes.

(b) **Dependence on general economic conditions**

The operating and financial performance of the Company is influenced by a variety of general economic and business conditions, including levels of consumer spending, inflation, interest rates and exchange rates, access to debt and capital markets, government fiscal, monetary and regulatory policies.

A prolonged deterioration in general economic conditions, including an increase in interest rates or a decrease in consumer and business demand, could be expected to have a material adverse impact on the Company's business or financial condition. Changes to laws and regulations or accounting standards which apply to the Company from time to time could adversely impact on the Company's earnings and financial performance.

(c) **Tax risk**

Any change to the rate of company income tax in jurisdictions in which the Company operates will impact on shareholder returns, as will any change to the rates of income tax applying to individuals or trusts. Any change to the tax arrangements between Australia and other jurisdictions could have an adverse impact on future earnings and the level of dividend franking. The Company has applied for and received research and development tax incentives. Compliance with the rules applicable to these incentives may be subject to audit by the ATO in the ordinary course.

(d) **Legislative and regulatory changes**

Legislative or regulatory changes, including property or environmental regulations or regulatory changes in relation to products sold by the Company, could have an adverse impact on the Company.

## **5 Rights attaching to securities**

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### **5.1 Rights attaching to New Shares**

#### **(a) General**

The rights and liabilities attaching to Shares (including those that will attach to the New Shares) are set out in the Company's constitution and are regulated by the Corporations Act, the Listing Rules, the rules of ASX Settlement and the general law. Set out below is a summary of the principal rights and liabilities attaching to Shares. This summary is not exhaustive and is not a definitive statement of the rights and liabilities of Shareholders.

#### **(b) Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at a general meeting, every Shareholder present in person or by proxy, representative or attorney has one vote on a show of hands and, on a poll, one vote for each fully paid Share. If a Share is a partly paid Share, the holder has a vote in respect of each share on a poll that has the same proportionate value as the proportion that the amount paid (excluding any amount paid or credited as paid in advance of a call) on the share bears to the total Offer Price of the share.

A Shareholder is not entitled to vote at a general meeting unless all calls and other sums presently payable by the member in respect of a share have been paid. Where a Share or partly paid share is jointly held, only one of the joint holders may vote.

#### **(c) General Meeting and Notices**

Each Shareholder is entitled to receive notice of, and to attend and vote at, the Company's general meetings and to receive all notices, accounts and other documents required to be sent to Shareholders under the constitution, the Corporations Act or the Listing Rules.

#### **(d) Dividends**

Subject to the Corporations Act, the Company's profits which the Directors determine to distribute by way of dividends are divisible amongst the holders of Shares in proportion to the amounts paid (excluding any amount paid or credited as paid in advance of a call) on the Shares.

#### **(e) Variation of Class Rights**

At present, the Company only has ordinary Shares on issue and has no current plans to create further classes of Shares. The rights and restrictions attaching to a class of the Company's Shares can only be altered with the consent of a special resolution passed at a separate meeting of the holders of that class of share by 75% of those holders, who, being entitled to do so, vote at that meeting or with the written consent of members with at least 75% of votes in the class.

#### **(f) Further Issues of Shares and Options**

The Directors may, subject to the Corporations Act, the Listing Rules or any special rights conferred on the holders of any Share or class of Share, issue or dispose of Shares or grant options over Shares to any person at any time and on any terms and conditions as they think fit.

#### **(g) Pre-Emptive Rights**

Holders of Shares do not have any pre-emptive rights under the constitution. Under the Listing Rules, certain restrictions apply to a listed company offering its Shares otherwise than pro-rata among shareholders.

(h) **Winding Up**

Subject to the rights of holders of Shares issued on special terms and conditions, on a winding up of the Company, the liquidator may, with the sanction of a special resolution of the Company, divide among the Shareholders in kind the whole or any part of the Company's property. The liquidator may set such value as it deems fair on any property to be so divided and may determine how the division is to be carried out as between Shareholders or different classes of holders.

(i) **Small Holdings**

Subject to the Listing Rules and ASX Settlement Operating Rules, the Company may sell the shares of a Shareholder who holds less than a marketable parcel of shares.

(j) **Buy Backs**

Subject to applicable laws, in particular the Corporations Act and the Listing Rules, the Company may buy back shares on such terms and conditions as the Board may determine from time to time.

(k) **Transfer of Shares**

Subject to the Listing Rules and the constitution, the shares are transferable in accordance with CHESS (for CHESS Approved Securities), by instrument in writing in any usual or common form or in any other form that the Directors approve. The Directors may, subject to the requirements of the Listing Rules, request ASX Settlement to apply a holding lock to prevent a transfer of shares in the Company.

(l) **Directors**

The minimum number of Directors is three and the maximum ten. The Board may appoint additional Directors to fill a casual vacancy subject to the number of Directors not being more than the permitted maximum of ten. The Directors may not reduce the minimum number of Directors below the number in office at the time of the reduction. At each of the Company's annual general meetings, one-third of the Directors (or, if the number of Directors is not a multiple of three, then the number nearest one-third) and any other Director who has held office for three years or more must retire from office. The Managing Director is exempted from retirement by rotation. A retiring Director is eligible for re-election.

(m) **Indemnities and Insurance**

The Company must to the extent permitted by law and subject to the Corporations Act, indemnify current and past Directors, secretaries and executive officers of the Company and of any subsidiary of the Company against a liability incurred by the person acting in that capacity and against all legal costs incurred in connection with proceedings in which the person becomes involved because of that capacity. The Company may pay the premium on a policy of insurance in respect of a person who is or has been an officer of the Company to the full extent permitted by the Corporations Act.

(n) **Amendment of the Constitution**

The Corporations Act provides that the constitution of a company may be modified or repealed by a special resolution passed by the members of the Company. The Company's constitution does not impose any further requirements to be complied with to effect a modification of the constitution, or to repeal it.

## 5.2 **Rights attaching to Attaching Options**

(a) **Entitlement**

Subject to and conditional upon any adjustment in accordance with these conditions, each Attaching Option entitles the holder to subscribe for one fully paid share upon payment of the Exercise Price.

(b) **Exercise Price**

The exercise price for the Attaching Options is 0.5 cents (**Exercise Price**).

(c) **Exercise Period**

An Attaching Option is exercisable at any time on or before 5:00pm (Sydney time) on the following dates:

- (i) for January Options – 31 January 2018; and
- (ii) for May Options – 31 May 2018.

(respectively called the **Exercise Date**). Attaching Options not exercised by the Exercise Date lapse.

(d) **Manner of exercise of Attaching Options**

Each Attaching Option may be exercised by notice in writing addressed to the Company's registered office. The minimum number of Attaching Options that may be exercised at any one time is 250,000. Payment of the Exercise Price for each Attaching Option must accompany each notice of exercise of Attaching Options. All cheques must be payable to the Company and be crossed 'not negotiable'.

(e) **Ranking of Shares**

Shares issued on the exercise of Attaching Options will rank equally with all existing Shares on and from the date of issue in respect of all entitlement offers, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those Shares.

(f) **Timing and issue of Shares**

After an Attaching Option is validly exercised, the Company must as soon as possible:

- (i) issue and allot the Share; and
- (ii) do all such acts, matters and things to obtain the grant of quotation for the Shares on ASX no later than 5 business days from the date of exercise of the Attaching Option.

(g) **Attaching Options transferrable**

Attaching Options may be transferred in the same manner as Shares and may be exercised by any other person or body corporate.

(h) **Participation in new issues**

An Attaching Option holder may participate in new issues of securities to holders of Shares only if and to the extent that:

- (i) an Attaching Option has been exercised; and
- (ii) a Share has been issued in respect of the exercise before the record date for determining entitlements to the new issue.

The Company must give notice to the Attaching Option holder of any new issue not less than 6 business days before the record date for determining entitlements to the issue.



(i) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issues of shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of shares which must be issued on exercise of the Attaching Option will be increased by the number of shares which the Attaching Option holder would have received if the Attaching Option holder had exercised the Attaching Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(j) **Reconstructions**

If at any time the issued capital of the Company is reconstructed, all rights of a holder of an Attaching Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

## **6 Additional information**

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### **6.1 Prospectus availability**

Eligible Shareholders can obtain a copy of this Prospectus during the Entitlement Offer period on the Company's website at or by contacting the Share Registry by phone on +61 1300 407 677. If you access the electronic version of this Prospectus, you should ensure that you download and read the entire Prospectus.

The electronic version of this Prospectus on the Company's website will not include a personalised Entitlement and Acceptance Form. You will only be entitled to accept the Entitlement Offer by completing and returning your personalised Entitlement and Acceptance Form, which accompanies this Prospectus, or by making payment via BPAY<sup>®</sup> using the information provided on your personalised Entitlement and Acceptance Form (refer to section 2 of this Prospectus for further information).

The Corporations Act prohibits any person from passing the Entitlement and Acceptance Form on to another person unless it is attached to a hard copy of this Prospectus or a complete and unaltered electronic version of this Prospectus.

### **6.2 Continuous disclosure and inspection of documents**

The Company is a disclosing entity for the purpose of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or value of the securities in the Company.

Having taken such precautions and having made all enquiries as are reasonable, the Company believes that it has complied with the general and specific disclosure requirements of the Corporations Act and Listing Rules, which require the Company to notify ASX of information about specific events or matters as they arise, for the purpose of ASX making that information available to the market conducted by ASX.

This Prospectus is issued under section 713 of the Corporations Act. This section enables disclosing entities to issue a prospectus in relation to securities in a class which has been continuously quoted by ASX at all times during the 12 months before the date of the Prospectus. Apart from prescribed matters, this Prospectus need only contain information relating to the terms and conditions of the Offer, the effect of the Offer on the Company and the rights and liabilities attaching to the New Shares. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the Company. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offer prospectus.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

The Company will make available a copy of each of the following documents, free of charge, to any person who asks for it during the Offer period:

- (a) The annual financial report for the year ended 30 June 2016 (being the annual financial report most recently lodged with ASIC in relation to the Company before the issue of this Prospectus). A copy of the 30 June 2016 Annual Report is available at <http://www.analyticamedical.com/downloads/2016/20161026-ASX-ALT-AnnualReport.pdf>.

- (b) The report for the half-year ended 31 December 2016 lodged with ASX on 29 February 2017. A copy of the 31 December 2016 Half Year Financial Report is available at <http://www.analyticamedical.com/downloads/2016/20160229-ASX-ALT-Appendix4D.pdf>.
- (c) Any continuous disclosure notices given by the Company after the lodgement with ASIC of the annual financial report referred to above and before the lodgement with ASIC of a copy of this Prospectus. These include the following announcements:

<b>Date lodged</b>	<b>Announcement</b>
05/10/2016	Cornerstone Investor placement and related Appendix 3B
05/10/2016	Change in substantial holding
05/10/2016	Section 708A Cleansing Notice
24/10/2016	Chelsea Cornelius Receives MTAA Outstanding Achievement Award
24/10/2016	Notice of General Meeting/Proxy Form
28/10/2016	Appendix 4C – quarterly
24/11/2016	AGM CEO presentation
24/11/2016	AGM Chairmans address to meeting
24/11/2016	Results of Meeting
22/12/2016	Research and Development Tax incentive received
22/12/2016	Appendix 3B
22/12/2016	Change of Director's Interest Notice – issue of options
13/01/2017	PeriCoach Post Market Survey Findings
31/01/2017	Placement
31/01/2017	Appendix 4C – quarterly
16/02/2017	Appendix 3B
16/02/2017	Notice under section 708A
16/02/2017	Change in substantial holding
21/02/2017	Positive clinical trial results for PeriCoach
22/02/2017	PeriCoach granted Japanese Patent
28/02/2017	Appendix 4D and half year accounts
28/02/2017	Half Year results summary
09/03/2017	Appendix 3B
09/03/2017	Section 708A Notice
10/03/2017	Notice of Extraordinary General Meeting/Proxy Form
17/03/2017	Appendix 3B
17/03/2017	Section 708A Notice
12/04/2017	Results of EGM
24/04/2017	Appendix 3B – issue of shares approved at EGM
24/04/2017	Change of Director's Interest Notice – Ross Mangelsdorf
24/04/2017	Change of Director's Interest Notice – Dr Monsour
24/04/2017	Change in substantial holding – Invo8 LLC
24/04/2017	Section 708A Notice

<b>Date lodged</b>	<b>Announcement</b>
24/04/2017	Change is substantial holding – Dr Monsour
26/04/2017	Updated guidelines for surgical management of SUI patients
28/04/2017	Appendix 4C – quarterly
01/05/2017	Release of PeriCoach Version 3
04/05/2017	PeriCoach structured exercise program released
11/05/2017	PeriCoach granted patent protection in Australia
23/05/2017	Director Appointment – Dr Peter Corr
24/05/2017	Appendix 3x – Dr P Corr
09/06/2017	Issue of Options under ESOP
09/06/2017	Options issued under ESOP correction
28/06/2017	Appendix 3B
31/07/2017	Appendix 4C – quarterly
09/08/2017	Response to Appendix 4C Query
31/08/2017	Appendix 4E and financial statements

This Prospectus contains details specific to the Offer. If Shareholders require any further information in relation to the Company, the Directors recommend that those Shareholders take advantage of the ability to inspect or obtain copies of the documents referred to above.

### 6.3 Interests of Directors

Except as disclosed in this Prospectus, no Director:

- (a) holds or has held in the last two years before the lodgement of this Prospectus with ASIC any interest in:
  - (i) the formation or promotion of the Company; or
  - (ii) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer under this Prospectus; or
  - (iii) the Offer under this Prospectus, or
- (b) has been paid or has agreed to be paid or has received or has agreed to receive any benefits:
  - (i) to induce them to become or to qualify as a Director; or
  - (ii) for services rendered by them in connection with the formation or promotion of the Company or the Offer under this Prospectus.

## 6.4 Remuneration

Directors' remuneration for the last two years was as follows:

Director	Salary and fees (\$)		Other (\$)		Total (\$)	
	2017	2016	2017	2016	2017	2016
M. Monsour	82,125	82,125			82,125	82,125
R. Mangelsdorf	192,720	192,720			192,720	192,720
W. Brooks	54,750	54,750			54,750	54,750
C. Stubbings	54,750	54,750		7,432	54,750	62,182
T. Lonngren	54,750	49,047		18,580	54,750	67,627
P. Corr*	6,222	n/a	Nil	n/a	6,222	n/a

\* Appointed 22 May 2017

The constitution of the Company provides that Directors are entitled to receive remuneration for their services as determined by the Company in general meeting. Shareholders have resolved that the maximum aggregate amount of Directors' fees (which does not include the remuneration of executive Directors and other non-director services provided by Directors) is \$550,000 per annum, inclusive of superannuation entitlements. The Directors may divide that remuneration among the non-executive Directors as they decide.

Directors are entitled to be reimbursed for their reasonable expenses incurred in connection with the affairs of the Company. A Director may also be remunerated as determined by the Directors if that Director performs additional or special duties for the Company. A former director may also receive a retirement benefit of an amount determined by the Directors in recognition of past services, subject to the Listing Rules and the Corporations Act.

## 6.5 Shareholdings and option holdings of Directors

The Directors are not required under the constitution to hold any Shares in the Company.

The following table sets out the relevant interests in Shares and options held by each Director as at the date of this Prospectus:

Director	Shares held directly	Shares held indirectly	Options held (directly and indirectly)
M Monsour	2,606,337	559,848,100	49,666,666
R Mangelsdorf	217,411	58,365,644	22,614,995
W Brooks	Nil	48,645,000	23,405,000
C Stubbings	Nil	2,746,322	14,305,146
T Lonngren	Nil	Nil	20,000,000
P Corr	Nil	320,702,362	Nil

**Note:** This table does not take into account any New Shares the Directors may acquire under the Offer. Some or all of the Directors may participate to the extent of their Entitlement under the Offer.

## 6.6 Disclosure of interests of advisers

Except as set out in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus:

- (a) has any interest, or has had any interest during the last two years, in the formation or promotion of the Company, or in property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Offer; or

- (b) has been paid, or has agreed to be paid, any amount and has received or has agreed to receive any benefit that has been given, or agreed to be given, in connection with the services provided by the person in connection with the formation or promotion of the Company, or the Offer.

Thomson Geer have acted as legal adviser to the Offer and are entitled to receive \$25,000 plus outlays and GST in respect of these services. Further amounts may be paid to Thomson Geer in accordance with their usual time-based charge-out rates.

## 6.7 Taxation

Taxation implications will vary depending upon the specific circumstances of individual Shareholders. It is the responsibility of all Eligible Shareholders to satisfy themselves of the particular tax consequences that apply to them, by consulting their own professional financial and taxation advisers. Neither the Company nor any of its officers, employees or agents, nor its taxation or other advisers accepts any liability or responsibility in respect of taxation consequences connected with the Offer.

## 6.8 Privacy

You may provide personal information to the Company and the Registry. The Company and the Registry collect, hold and use your personal information in order to service your needs as a Shareholder and/or Optionholder, provide facilities and services that you request and carry out appropriate administration.

Company and tax laws require some of the information to be collected. The Company and the Registry may disclose your personal information for purposes related to your shareholding or optionholding to their agents and service providers including those listed below or as otherwise authorised under the Privacy Act:

- (a) the Registry for ongoing administration of the register; and
- (b) printers and mailing houses for the purposes of preparation and distribution of Shareholder and Optionholder information and for handling of mail.

Under the Privacy Act, you may request access to your personal information held by (or on behalf of) the Company or the Registry. You can request access to your personal information by telephoning or writing to the Company through the Registry on +61 1800 502 355 or [privacy.officer@linkmarketservices.com.au](mailto:privacy.officer@linkmarketservices.com.au).

## 6.9 Consents and disclaimers

None of the persons named below has authorised or caused the issue of this Prospectus or made any statement that is included in this Prospectus, or any statement on which a statement made in this Prospectus is based, except as stated below. Each of the persons named below expressly disclaims and takes no responsibility for any statements or omissions from this Prospectus. This applies to the maximum extent permitted by law and does not apply to any matter to the extent to which consent is given below.

## 6.10 Consents to be named

Thomson Geer have consented in writing to be named in this Prospectus as solicitors for the Company and has not withdrawn that consent prior to this Prospectus being lodged with ASIC.

The Company's auditors and share registry are named for information purposes only and have not been involved in the preparation of any part of this Prospectus and have not consented to being named in this Prospectus.

## 6.11 Future performance and forward looking statements

This Prospectus may contain forward looking statements with respect to the financial condition, results of operations, projects and business of Analytica. These forward looking statements involve known and unknown risks, uncertainties and other factors which are subject to change without notice. Analytica gives no assurance that the anticipated results, performance or achievements expressed or implied in those forward looking statements will be

achieved or that actual outcomes will not differ materially from these statements. Except as required by law, and only to the extent so required, no person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Entitlement Offer.

#### **6.12 Past performance**

Past Share price performance provides no guarantee or guidance as to future Share price performance. Past performance information given in this Prospectus is provided for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. The historical information in this Prospectus is, or is based upon, information that has been released to the market. For further information, please see past announcements released to the ASX.

#### **6.13 Expenses of the Offer**

The estimated costs of the Offer if fully subscribed, including advisory, legal, listing and administrative fees, as well as printing, advertising and other expenses are currently estimated to be approximately \$45,000.

#### **6.14 Governing law**

This Prospectus and the contracts that arise from Acceptances and other applications for Shares or options are governed by the laws of Queensland and each Eligible Shareholder submits to the exclusive jurisdiction of the courts of Queensland.

#### **6.15 Electronic prospectus**

This Prospectus is available to Eligible Shareholders who are Australian investors in electronic form at <http://www.analyticamedical.com/downloads/2017/201709-ALT-Prospectus.pdf> . The Offer contained in this Prospectus in electronic form is available only to persons accessing and downloading or printing the electronic copy of the Prospectus within Australia and is not available to persons in any other jurisdictions without the prior approval of the Company. Persons in Australia having received a copy of this Prospectus in its electronic form may, before the last date of the Offers, obtain a paper copy of this Prospectus (free of charge) by telephoning the Registry on 1300 407 677 (within Australia) and + 61 1300 407 677 (outside of Australia), at any time from 8:30 am to 5:30 pm (Brisbane time) Monday to Friday during the Entitlement Offer period.

#### **6.16 Enquiries**

If you are uncertain about any aspect of this Prospectus, including whether the Offer is a suitable investment for you, you should seek professional advice from your stockbroker, lawyer, accountant or other professional adviser.

#### **6.17 Expiry date**

No Shares or options will be offered on the basis of this Prospectus later than 13 months after the date of this Prospectus.

#### **6.18 Consent to lodgement**

This Prospectus is issued by the Company. Each Director has consented to the lodgement of this Prospectus with ASIC as required by section 720 of the Corporations Act.

## 7 Glossary

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**Acceptance** means a valid Shareholder Entitlement and Acceptance Form to subscribe for New Shares and Attaching Options under the Offer.

**Additional Shares** means Shares that Eligible Shareholders may apply for in excess of their Entitlement under section 2.4 of this Prospectus.

**Analytica** means Analytica Limited ACN 006 464 866.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited ABN 98 008 624 691 or, as the context requires, the securities market operated by ASX Limited.

**ASX Settlement** means ASX Settlement Pty Limited.

**ASX Settlement Operating Rules** means settlement rules of ASX Settlement (as amended from time to time).

**Attaching Options** means January Options and the May Options.

**Board, Board of Directors** means the Directors of the Company acting as a board.

**CHES** means the Clearing House Electronic Sub-Register System of share transfers operated by ASX Settlement.

**Closing Date** means the date on which the Offer closes, being 5.00pm Sydney time on Thursday, 12 October 2017 or such other date as Directors determine in accordance with this Prospectus.

**Company** means Analytica Limited ACN 006 464 866.

**Commercial Transaction** has the meaning given to that term in section 4.2(a).

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means each director of the Company at the date of this Prospectus.

**Dollars (\$)** means Australian dollars unless otherwise indicated.

**Eligible Shareholder** means a Shareholder described in section 1.2 of this document.

**Entitlement** means each Eligible Shareholder's right to subscribe for one New Share at the Offer Price for every eight Shares recorded in their name on the Register on the Record Date and for every New Share subscribed, to receive one January Option and one May Option.

**Entitlement and Acceptance Form** means the personalised entitlement and acceptance form to be used by Eligible Shareholders in connection with the Entitlement Offer, attached to or accompanying this Prospectus.

**Entitlement Offer** means the renounceable pro-rata entitlement offer of Shares and Attaching Options to Eligible Shareholders contained in this Prospectus.

**Ineligible Shareholder** means a Shareholder with an address on the Register outside Australia and New Zealand, unless the Company is satisfied that it is not precluded from lawfully issuing New Shares to that Shareholder either unconditionally or after compliance with conditions which the Board, in its sole discretion, regards as acceptable and not unduly onerous.

**January Option** means one free option to subscribe for one Share in the Company, exercisable at 0.5 cents on or before 31 January 2018 on the terms and conditions set out in section 5.2 of this Prospectus.



**Listing Rules** means the listing rules of ASX as in force from time to time.

**May Option** means one free option to subscribe for one Share in the Company, exercisable at 0.5 cents on or before 31 May 2018 on the terms and conditions set out in section 5.2 of this Prospectus.

**New Shares** means the Shares offered under the Offer.

**Offer** means the Entitlement Offer and the Shortfall Offer.

**Offer Price** means 0.5 cents per New Share.

**Option** means an option to subscribe for unissued Shares.

**Optionholder** means a holder of an Option.

**Participating Shareholder** means an Eligible Shareholder who has accepted the Entitlement Offer by completing the Entitlement and Acceptance Form and returning it together with the applicable Subscription Monies to the Registry.

**Prospectus** means this document (including any electronic form of this Prospectus), and any supplementary or replacement prospectus in relation to this document.

**Record Date** means 7.00pm (Sydney time) on Thursday, 21 September 2017.

**Register** means the Company's register of members or optionholders, as the context requires.

**Registry** means Link Market Services Limited.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of Shares.

**Shortfall Offer** means the invitations to subscribe for Shortfall Shares and Attaching Options contained in this Prospectus.

**Shortfall Shares** means New Shares available under the Entitlement Offer that are not subscribed for by Eligible Shareholders by the Closing Date.

**Subscription Monies** means monies received from Eligible Shareholders in respect of their Acceptances or applications for Additional Shares.

References to time are references to Sydney time.

## **Corporate Directory**

### **Directors and senior management**

Dr Michael Monsour – Non Executive Chairman  
Mr Warren Brooks – Non Executive Director  
Mr Ross Mangelsdorf – Executive Director  
Mr Carl Stubbings – Non Executive Director  
Dr Thomas Lonngren - Non Executive Director  
Dr Peter Corr - Non Executive Director  
Mr Geoff Daly – Chief Executive Officer  
Mr Bryan Dulhunty – Company Secretary

### **Registered office**

C/- Avance Chartered Accountants  
10 Torquay Road  
Pialba QLD 4655  
Telephone: +61 7 3278 1950

### **Website**

<http://www.analyticamedical.com>

### **Legal advisors**

Thomson Geer  
Level 16, Waterfront Place  
1 Eagle Street  
Brisbane QLD 4000  
Australia

### **Auditor**

Bentleys  
Level 9, 123 Albert Street  
Brisbane, QLD 4000

### **Share Registry**

Link Market Services Limited  
Level 15, 324 Queen Street  
Brisbane QLD 4000  
Australia