



21 February 2019

ASX Limited
Advisor Listings
20 Bridge Street
Sydney NSW 2000

Dear Ms. Banh,

Appendix 4C Query

Reva Medical, Inc. (ASX: RVA, the “Company” or “REVA”) provides the following information in response to your letter dated 19 February 2019 in relation to the Appendix 4C for the quarter ended 31 December 2018.

1. Yes, the Company expects to continue to have negative cash flows until we generate revenue at a level to support our cost structure. We may never become profitable and even if we do attain profitability, we may not be able to sustain profitability or positive cash flows on a recurring basis. We do not anticipate generating positive cash flows in 2019, and therefore, will need to raise further capital to support our operations and our ongoing costs.
2. Yes, the Company is currently in discussion with certain of its major debt and or equity holders with regards to raising funds to address (i) the Company’s immediate financial needs and (ii) the Company’s outstanding indebtedness and capital structure moving forward. At this stage meetings are ongoing. Therefore, the Company is not able, at this time, to provide an update on its financing.
3. The Company’s ability to continue operations and to meet its business objectives is predicated on the discussions outlined in question 2. Pursuant to the above, on 19 February 2019, REVA requested a voluntary suspension of trading until the opening of normal trading on 25 February 2019. The Company will make a detailed announcement to the market in respect to the above-mentioned matter as soon as such activities are completed.
4. The Company confirms that it is complying with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition under that rule that has not already been released to the market.
5. The Company confirms that its responses to the questions above have been authorized and approved in accordance with its published continuous disclosure policy.

Best regards,

Leigh Elkolli, Company Secretary



19 February 2019

Mr Brandi Roberts
Company Secretary
Reva Medical, Inc.

By email:

Dear Mr Roberts

Reva Medical, Inc. ('RVA'): Appendix 4C Query

ASX refers to RVA's Appendix 4C quarterly report for the period ended 31 December 2018 lodged with the ASX Market Announcements Platform and released on 31 January 2019 (the 'Appendix 4C').

ASX notes that RVA has reported:

- negative net operating cash flows for the quarter of \$3,896,000;
- cash at the end of the quarter of \$3,199,000; and
- estimated cash outflows for the next quarter of \$3,150,000.

It is possible to conclude, based on the information in the Appendix 4C, that if RVA were to continue to expend cash at the rate indicated by the Appendix 4C, RVA may not have sufficient cash to continue funding its operations.

Request for Information

In view of that, ASX asks RVA to answer separately each of the following questions and provide the following confirmations in a format suitable for release to the market under Listing Rule 18.7A:

1. Does RVA expect that it will continue to have negative operating cash flows for the time being and, if not, why not?
2. Has RVA taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
3. Does RVA expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
4. Please confirm that RVA is complying with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition under that rule that has not already been released to the market.
5. Please confirm that RVA's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of RVA with delegated authority from the board to respond to ASX on disclosure matters.

Please also provide any other information that RVA considers may be relevant to ASX forming an opinion on whether RVA is complying with Listing Rule 12.2 that a listed entity's financial condition must, in ASX's opinion, be adequate to warrant the continued quotation of its securities and its continued listing.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9.30 AM AEDT Friday, 22 February 2019**.

If we do not have your response by then, ASX will have no choice but to consider suspending trading in RVA's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, RVA's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to RVA's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that RVA's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in RVA's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Kind regards

Lisa Banh
Senior Adviser, Listings Compliance (Sydney)