



Australian Securities Exchange Announcement

22 March 2019

Total Brain issues shares under first tranche of placement

Total Brain Limited (ASX: TTB) (**Total Brain** or the **Company**) today announces that it has today issued 132,814,948 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.028 per share to institutional and sophisticated investors who are not related parties without requiring a prospectus. This placement, which forms part of a larger capital raise including an Entitlement Offer at the same price and a conditional placement, as announced by the Company on 18 March 2019 (**Capital Raising**). The Placement Shares were issued without shareholder approval within the Company's capacity under Listing Rule 7.1 and Listing Rule 7.1A.

The Company issued out of the Placement Shares:

- 79,688,980 fully paid ordinary shares under its 15% capacity under Listing Rule 7.1; and
- 53,125,968 fully paid ordinary shares under its 10% capacity under Listing Rule 7.1A (**Capacity Shares**).

As required under Listing Rule 3.10.5A, the Company provided the following information:

- a) the dilutive effect on existing shareholders of the Capacity Shares is as follows:

No. of shares on issue prior to private placement	531,259,868
Shares issued under LR7.1A (Capacity Shares)	53,125,968
Dilution as a result of issue under LR7.1A	10%
Total number of shares (excluding shares issued under LR7.1)	584,385,836
Total number of shares issued under LR 7.1	79,688,980
Total number of shares following issue of Placement Shares	664,074,816

- b) the issue price of the shares issued under the placement was \$0.028, representing a 6.9% discount to the volume weighted average price for the 15 days on which trades of the Company's shares were recorded on ASX before the date on which securities were halted from trading on 14 March 2019 (data obtained from IRESS).
- c) the placement was undertaken following identification of demand of shares by institutional investors. The placement was conducted in parallel with an Entitlement Offer at the same issue price of \$0.028.
- d) Blue Ocean Equities Pty Ltd is the Lead Manager to the Capital Raising and a fee of \$250,000 is payable to this party for their services.

Further details regarding the issue of the Placement Shares are contained within the accompanying Appendix 3B.

About Total Brain Limited (ASX: TTB)

Total Brain Limited (TTB) is a San Francisco and Sydney based company that has developed and sells Total Brain, the world's first brain optimisation platform powered by the largest standardized brain database and has over 600,000 registered users. Its SaaS platform helps people scientifically measure and optimize their brain capacities while managing the risk of impairment by common mental conditions. Benefits for employers and payers across the United States include productivity improvement and healthcare cost reduction. For more information, please visit www.totalbrain.com and follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#).

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Total Brain Limited (ASX: TTB)

ABN

24 094 069 682

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---------------------------|
| 1 | +Class of +securities issued or to be issued | Ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 132,814,948 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Full paid ordinary shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Yes
5	Issue price or consideration	\$0.028 per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Issue of shares under a private placement to institutional and sophisticated investors to raise approximately A\$3.7M under the Company's LR7.1 and LR7.1A capacities as announced on 18 March 2019
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	27 November 2018
6c	Number of +securities issued without security holder approval under rule 7.1	79,688,980
6d	Number of +securities issued with security holder approval under rule 7.1A	53,125,968

+ See chapter 19 for defined terms.

6e	Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A				
6f	Number of *securities issued under an exception in rule 7.2	N/A				
6g	If *securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the *issue date and both values. Include the source of the VWAP calculation.	Yes - refer to the accompanying announcement				
6h	If *securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer to Annexure 1				
7	<p>*Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	Friday, 22 nd March 2019				
8	Number and *class of all *securities quoted on ASX (<i>including</i> the *securities in section 2 if applicable)	<table><tr><th>Number</th><th>*Class</th></tr><tr><td>730,482,300 (including 66,407,484 ordinary shares to be issued under the entitlement offer announced on 18 March 2019, subject to rounding)</td><td>Fully paid ordinary shares</td></tr></table>	Number	*Class	730,482,300 (including 66,407,484 ordinary shares to be issued under the entitlement offer announced on 18 March 2019, subject to rounding)	Fully paid ordinary shares
Number	*Class					
730,482,300 (including 66,407,484 ordinary shares to be issued under the entitlement offer announced on 18 March 2019, subject to rounding)	Fully paid ordinary shares					

+ See chapter 19 for defined terms.

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	755,000	Options with an exercise price of 36 cents and an expiry date of 26 March 2019
	1,290,000	Options with an exercise price of 37.5 cents and an expiry date of 14 April 2020
	4,000,000	Options with an exercise price of \$0.12 and an expiry date of 10 January 2021
	499,500	Options with an exercise price of 20 cents and an expiry date of 29 November 2021
	28,232,956	Options with an exercise price of \$0.08 and an expiry date of 22 May 2022
	9,410,985	Options with an exercise price of \$0.12 and an expiry date of 22 May 2022
	18,821,971	Options with an exercise price of \$0.16 and an expiry date of 22 May 2022
	5,000,000	Options with an exercise price of 8 cents and an expiry date of 24 May 2022
	50,000,000	Options with an exercise price of 10 cents and an expiry date of 14 December 2022
	4,000,000	Options with an exercise price of \$0.10 and an expiry date of 10 January 2023
	73,758,454	Options under ESOP with various exercise prices and various expiry dates

+ See chapter 19 for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Shares issued have full participation in any future dividends.
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Part 2 - Pro rata issue – n/a

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A

+ See chapter 19 for defined terms.

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22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Issue date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

+ See chapter 19 for defined terms.

34 Type of *securities
(tick one)

(a) ☒ *Securities described in Part 1

(b) ☐ All other *securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities – n/a

Tick to indicate you are providing the information or documents

35 ☐ If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders

36 ☐ If the *securities are *equity securities, a distribution schedule of the additional *securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional *securities

Entities that have ticked box 34(b)

Question 38 to 42 – Not Applicable

+ See chapter 19 for defined terms.

Quotation Agreement

1 *Quotation of our additional *securities is in ASX's absolute discretion. ASX may quote the *securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the *securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those *securities should not be granted *quotation.
- An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
- If we are a trust, we warrant that no person has the right to return the *securities to be quoted under section 1019B of the Corporations Act at the time that we request that the *securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before *quotation of the *securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 22 March 2019

Company Secretary

Print name: Harvey Bui

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	531,259,868
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	-
“A”	531,259,868

+ See chapter 19 for defined terms.

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	79,688,980
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of *equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> Under an exception in rule 7.2 Under rule 7.1A With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	79,688,980
“C”	79,688,980
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	79,688,980
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	(79,688,980)
Total [“A” x 0.15] – “C”	-

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	531,259,868
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	53,125,987
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	53,125,968
“E”	53,125,968

+ See chapter 19 for defined terms.

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	53,125,987
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	(53,125,968)
Total [“A” x 0.10] – “E”	19 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.



22 March 2019
ASX ANNOUNCEMENT

Notice Under Section 708A(5) of the Corporations Act [ASX Code: TTB]

This notice is given by Total Brain Limited (**Company**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Type:	Shares
Class/Description:	Ordinary
ASX Code:	TTB
Date of Issue:	22 March 2019
Number Issued:	132,814,948
Issue Price per Security:	\$0.028

For the purposes of section 708A(6) of the Corporations Act, the Company advises that:

1. the abovementioned ordinary shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. this notice is being given under section 708A(5)(e) of the Corporations Act;
3. as at the date of this notice the Company has complied with:
 - (i) the provisions of Chapter 2M Corporations Act as they apply to the Company; and
 - (ii) section 674 Corporations Act; and
4. as at the date of this notice there is no "excluded information" (of the type referred to in subsections 708A(7) and 708A(8) of the Corporations Act) that is required to be disclosed by the Company in this notice.

For and on behalf of the Company,

A handwritten signature in black ink, appearing to be "Harvey Bui", written over a horizontal line.

Harvey Bui
Company Secretary