

ASX ANNOUNCEMENT

3 June 2019

DISCLOSURE NOTIFICATION UNDER SUBSECTION 708AA(2)(f) OF THE *CORPORATIONS ACT 2001* (CTH)

Notification under s 708AA(2)(f) of the *Corporations Act 2001* (Cth)

Volpara Health Technologies Limited ARBN 609 946 867 (**Volpara**) (ASX:VHT) today gives this notice in accordance with section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (together, the **ASIC Instruments**)).

Volpara has today announced a fully underwritten pro rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of up to approximately 6,659,265 new fully paid ordinary shares in Volpara (subject to reconciliations and fractional rounding) (**New Shares**) on the basis of one New Share for every 27 fully paid ordinary shares held by existing eligible shareholders in Volpara at 7:00pm (Sydney time) on Wednesday, 5 June 2019, at an issue price of A\$1.50 per New Share.

The institutional component of the Entitlement Offer seeks to raise approximately A\$5 million and the retail component of the Entitlement Offer seeks to raise approximately A\$5 million.

Volpara is also undertaking an institutional placement to raise approximately A\$45 million (**Placement**).

Volpara advises that:

1. the New Shares will be offered without disclosure to investors under Part 6D.2 of the Corporations Act, as notionally modified by the ASIC Instruments;
2. this notice is given under section 708AA(2)(f) of the Corporations Act, as notionally modified by the ASIC Instruments;
3. as at the date of this notice, Volpara has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act, as they apply to Volpara; and
 - (ii) section 674 of the Corporations Act, as it applies to Volpara;
4. as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act to be disclosed under section 708AA(7) of the Corporations Act, as notionally modified by the ASIC Instruments; and
5. the potential effect of the issue of the New Shares pursuant to the Entitlement Offer on the control of the Company and the consequences of that effect will depend on a number of factors, including investor demand and existing shareholding. However, given:
 - (i) the issue of the New Shares under the Entitlement Offer in conjunction with the Placement;
 - (ii) the Entitlement Offer is structured as a pro rata issue;

- (iii) the Placement and the Entitlement Offer are both fully underwritten;
- (iv) the current level of holdings of substantial holders in Volpara (based on substantial holding notices that have been given to Volpara and lodged with ASX on or prior to the date of this notice) (**Substantial Holders**); and
- (v) the fact that Substantial Holders will not be issued any New Shares pursuant to Placement and any institutional or retail shortfall components of the Entitlement Offer, including pursuant to any sub-underwriting arrangement, which would increase their substantial shareholding in Volpara above 20% of the total number of ordinary shares on issue in Volpara,

the issue of the New Shares under the Entitlement Offer is not expected to have a material effect or consequence on the control of the Company.

Further details regarding the Placement and Entitlement Offer are set out in the Investor Presentation lodged with ASX today, and will be set out in the Retail Entitlement Offer Booklet expected to be lodged with ASX on Wednesday, 5 June 2019 and despatched to all eligible retail shareholders on or about Tuesday, 11 June 2019.

Please contact for more information:

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