

impedimed

Unit 1 50 Parker Court Pinkenba QLD 4008 Australia

www.impedimed.com

22 May 2020

Mr Corey Lian
Adviser, Listings Compliance
20 Bridge Street
Sydney NSW 2000

Dear Mr Lian,

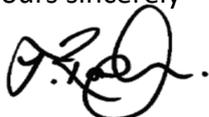
Response to ASX Price Query Letter

We refer to your letter of 21 May 2020 in relation to a change in price in the securities of ImpediMed Limited (**ImpediMed, Company**) (ASX: IPD).

In response to your questions (using your numbering), we advise as follows:

1. No, we do not have any information concerning the Company that has not been announced to the market. However, we do note that each of the analysts that cover the Company, Canaccord Genuity (Australia) Limited, Wilsons HTM Equities Research and Morgans Financial Limited, have recent price targets in excess of currently traded prices.
2. We have no explanation for the increase in share price and volume of IPD securities traded on Thursday 21 May 2020. We do note that the price increase from open to close is only 1.3 cents, from 4.2 to 5.5 cents.
3. ImpediMed confirms that it is in compliance with the Listing Rules, and in particular Listing Rule 3.1.
4. ImpediMed confirms that this response has been issued in accordance with the Company's continuous disclosure policy.

Yours sincerely



Leanne Ralph
Company Secretary



21 May 2020

Reference: 18515

Ms Leanne Ralph
Company Secretary
ImpediMed Limited

By email:

Dear Ms Ralph

ImpediMed Limited ('IPD'): Price Query

We note the change in the price of IPD's securities from a low of \$0.041 to a high of \$0.056 today.

We also note the significant increase in the volume of IPD's securities traded today.

Request for Information

In light of this, ASX asks IPD to respond separately to each of the following questions and requests for information:

1. Is IPD aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

If the answer to question 1 is "yes".

- (a) Is IPD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in IPD's securities would suggest to ASX that such information may have ceased to be confidential and therefore IPD may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
2. If the answer to question 1 is "no", is there any other explanation that IPD may have for the recent trading in its securities?
 3. Please confirm that IPD is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 4. Please confirm that IPD's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of IPD with delegated authority from the board to respond to ASX on disclosure matters.

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 AEST tomorrow Friday, 22 May 2020**. If we do not have your response by then, ASX will likely suspend trading in IPD'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, IPD'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 Rules 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 IPD’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 IPD’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, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in IPD’s securities under Listing Rule 17.1. If you wish 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*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in IPD’s securities under Listing Rule 17.3.

Enquiries

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

Kind regards

Corey Lian
Adviser, Listings Compliance (Sydney)