

Notice of change of interests of substantial holderTo Company Name/Scheme Actinogen Medical LimitedACN/ARSN 086 778 476**1. Details of substantial holder (1)**Name BVF Partners L.P. on its own behalf and on behalf of BVF Inc., Mark N. Lampert, BVF I GP LLC, Biotechnology Value Fund, L.P., BVF II GP LLC and Biotechnology Value Fund II, L.P.

ACN/ARSN (if applicable) _____

There was a change in the interests of the

substantial holder on

24/05/2022

The previous notice was given to the company on

11/02/2021

The previous notice was dated

11/02/2021**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares	239,927,273	14.88%	247,334,680	13.77%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
26/11/2021	BVF Partners, L.P., BVF Inc., Mark N. Lampert, BVF I GP LLC and Biotechnology Value Fund, L.P.	Acquisition by way of subscription for, and issue of, new fully paid ordinary shares pursuant to an institutional private placement. Issue price of each share was AUD 0.135	AUD 16,861.77	124,902 fully paid ordinary shares	124,902
26/11/2021	BVF Partners, L.P., BVF Inc., Mark N. Lampert, BVF II GP LLC and Biotechnology Value Fund II, L.P.	Acquisition by way of subscription for, and issue of, new fully paid ordinary shares pursuant to an institutional private placement. Issue price of each share was AUD 0.135	AUD 983,138.18	7,282,505 fully paid ordinary shares	7,282,505

In addition, dilution of interest following placement by Actinogen Medical Limited of 16,000,000 shares on 24/05/2022 to persons other than the substantial holders in this form.

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
BVF Partners, L.P.	HSBC Custody Nominees (Australia) Limited and BNP Paribas Nominees Pty Ltd	Biotechnology Value Fund, L.P., Biotechnology Value Fund II, L.P., Biotechnology Value Trading Fund OS, L.P., MSI BVF SPV, LLC, as per their relevant interests below.	Relevant interest arises under section 608(1)(b) of the Corporations Act 2001 (Cth) (Corporations Act) by virtue of BVF Partners, L.P. (i) acting as general partner of, and/or (ii) acting as investment manager of, respectively, the registered holders of the securities, whereby it holds the authority to cast votes in respect of the securities.	247,334,680 fully paid ordinary shares	247,334,680
BVF Inc. and Mark N. Lampert	HSBC Custody Nominees (Australia) Limited and BNP Paribas Nominees Pty Ltd	Biotechnology Value Fund, L.P., Biotechnology Value Fund II, L.P., Biotechnology Value Trading Fund OS, L.P., MSI BVF SPV, LLC, as per their relevant interests below.	Relevant interest arises under section 608(3)(b) of the Corporations Act as each of BVF Inc. and Mark N. Lampert controls BVF Partners, L.P.	247,334,680 fully paid ordinary shares	247,334,680
BVF Partners OS Ltd.	HSBC Custody Nominees (Australia) Limited	BVF Partners OS Ltd.	Relevant interest arises under section 608(1)(b) of the Corporations Act by virtue of BVF Partners OS, Ltd. acting as general partner of Biotechnology Value Trading Fund OS, L.P., a registered holder of securities, whereby it holds the authority to cast votes in respect to the securities.	16,856,163 fully paid ordinary shares	16,856,163
Biotechnology Value Trading Fund OS, L.P.	HSBC Custody Nominees (Australia) Limited	Biotechnology Value Trading Fund OS, L.P.	Relevant interest arises under section 608(1)(a) of the Corporations Act as holder of the securities	16,856,163 fully paid ordinary shares	16,856,163
BVF I GP LLC	HSBC Custody Nominees (Australia) Limited	Biotechnology Value Fund, L.P.	Relevant interest arises under section 608(1)(b) of the Corporations Act by virtue of BVF I GP LLC. acting as general partner of Biotechnology Value Fund, L.P., whereby it holds the authority to cast votes in respect of the securities.	123,667,518 fully paid ordinary shares	123,667,518
Biotechnology Value Fund, L.P.	HSBC Custody Nominees (Australia) Limited	Biotechnology Value Fund, L.P.	Relevant interest arises under sections 608(1)(b) and 608(1)(c) of the Corporations Act as beneficial holder of the securities	123,667,518 fully paid ordinary shares	123,667,518
BVF II GP LLC	HSBC Custody Nominees (Australia) Limited	Biotechnology Value Fund II, L.P.	Relevant interest arises under section 608(1)(b) of the Corporations Act by virtue of BVF II GP LLC. acting as general partner of Biotechnology Value Fund II, L.P., whereby it holds the authority to cast votes in respect of the securities.	99,250,270 fully paid ordinary shares	99,250,270
Biotechnology Value Fund II, L.P.	HSBC Custody Nominees (Australia) Limited	Biotechnology Value Fund II, L.P.	Relevant interest arises under sections 608(1)(b) and 608(1)(c) of the Corporations Act as beneficial holder of the securities	99,250,270 fully paid ordinary shares	99,250,270
MSI BVF SPV, LLC	BNP Paribas Nominees Pty Ltd	MSI BVF SPV, LLC	Relevant interest arises under section 608(1)(a) of the Corporations Act as holder of the securities	7,560,729 fully paid ordinary shares	7,560,729

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BVF Partners L.P. BVF I GP LLC BVF II GP LLC Biotechnology Value Fund, L.P. Biotechnology Value Fund II, L.P. BVF Inc.	44 Montgomery Street, 40 th Floor San Francisco, California 94104 United States of America
BVF Partners OS, Ltd Biotechnology Value Trading Fund OS, L.P.	PO Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands
MSI BVF SPV, LLC	c/o Magnitude Capital, L.L.C. 200 Park Avenue, 56 th Floor New York, NY 10166
Mark N. Lampert	c/o BVF Inc 44 Montgomery Street, 40 th Floor San Francisco, California 94104 United States of America

Signature

print name Mark Lampert on behalf of BVF Partners L.P., BVF Inc., Biotechnology Value Fund, L.P., BVF I GP LLC, Biotechnology Value Fund II, L.P. and BVF II GP LLC capacity Director and Officer of the Substantial Holders

sign here



date

01/06/2022