

13 November 2023

Not for release to US wire services or distribution in the United States

Dear Shareholder,

NOTIFICATION TO ELIGIBLE SHAREHOLDERS

On Friday, 3 November 2023, Anatara Lifesciences Limited (ASX: ANR) ("**Anatara**" or the "**Company**") announced the launch of a A\$1.055 million entitlement offer of new fully paid ordinary shares (**New Shares**) at an offer price of A\$0.022 per New Share (**Offer Price**) (**Entitlement Offer**).

The Entitlement Offer is comprised of a partially underwritten¹ 2 - for- 5 pro rata non-renounceable entitlement offer of New Shares to raise gross proceeds of approximately A\$1.055 million.

It is expected that approximately 47,969,594 New Shares will be issued under the Entitlement Offer (equating to approximately 28.5% of all the issued shares in the Company following completion of the Entitlement Offer).

The Entitlement Offer is partially underwritten by Taylor Collison Limited (**Underwriter**) up to approximately A\$360,000 (**Underwritten Amount**).

Directors, David Brookes and John Michailidis have committed to take up their full Entitlement and sub-underwrite the Entitlement Offer to an additional A\$33,000 and A\$5,500 respectively.

The Entitlement Offer is being made without a prospectus or disclosure document in accordance with section 708AA of the *Corporations Act 2001* (Cth).

The New Shares will rank equally in all respects with Anatara's existing shares. If an eligible shareholder's entitlement results in a fraction of a New Share, the shareholder's entitlement will be rounded up to the nearest whole number.

An offer booklet for the Entitlement Offer (**Offer Booklet**) will be lodged with the ASX and made available on Monday, 13 November 2023 to eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (Melbourne time) on Wednesday, 8 November 2023 (**Record Date**) (**Eligible Shareholders**).

You are an Eligible Shareholder as at the Record Date

As an Eligible Shareholder, you are offered an allocation of 2 New Shares for every 5 Anatara shares that you held as at the Record Date (**Entitlement**) if (and only if) application monies are received via BPAY® or EFT prior to the closing date of the Entitlement Offer in accordance with the Offer Booklet and your personalised Entitlement and Acceptance Form (**Entitlement and Acceptance Form**).

If, following the allocation detailed above, there remains a shortfall, those unallocated New Shares will be allocated by Anatara to the Underwriter up to the Underwritten Amount.

The Offer Price equates to a discount of approximately 27% based on the Share price of A\$0.03 at the close of trading on Tuesday, 31 October 2023 and a discount of 27.0% to the 5-day volume weighted average price (in which trades were recorded) up to and including Tuesday, 31 October 2023 of A\$0.0301.

¹ Refer to the Offer Booklet for a description of the terms and conditions of the underwriting arrangement.

How to obtain a copy of the Offer Booklet and your personalised Entitlement and Acceptance Form

The Entitlement Offer is now open and closes at 5.00pm (Melbourne time) on **Friday, 1 December 2023** (unless extended).

This letter provides you with instructions on how to obtain a copy of the Offer Booklet and your personalised Entitlement and Acceptance Form.

How to obtain a copy of the Offer Booklet and your personalised Entitlement and Acceptance Form

1. Go to www.computersharecas.com.au/anrentitlementoffer to view the Offer Booklet. You should read this document carefully and in full before deciding whether to participate.
2. Go to www.computersharecas.com.au/anrentitlementoffer and follow the steps below to access your personalised Entitlement and Acceptance Form:
 - a. Complete the declarations to confirm residency and the terms and conditions
 - b. Review the Offer Booklet, this will open in a new page
 - c. Return to the Offer Summary page and access your Entitlement and Acceptance Form
 - d. Enter your existing **Anatara SRN/HIN** number and registered **postcode** and the security code shown on the Entitlement and Acceptance Form, click next
 - e. Enter your email address and submit your Entitlement and Acceptance Form
 - f. Your BPAY® details will be shown on screen and emailed to the address entered on your form
 - g. EFT details will not be available on the website. If you require EFT details, please call the Company or the Share Registry, Computershare on the details below to seek the banking instructions.
 - h. Make your BPAY® or EFT payment online with your bank or financial institution

Alternatively, you may request a hard copy of the Offer Booklet and your personalised Entitlement and Acceptance Form, free of charge, by contacting the Share Registry, Computershare, on 1300 850 505 (within Australia) and +61 3 9415 4000 (outside Australia) at any time between 8:30am and 5:00pm (Melbourne time) on Monday to Friday during the Entitlement Offer period.

Anatara encourages you to access the Offer Booklet online.

The Entitlement Offer is scheduled to close at **5.00pm (Melbourne time) on Friday, 1 December 2023** (unless extended). Payment must be received before this time.

You should read the Offer Booklet carefully and in its entirety before deciding whether to participate in the Entitlement Offer.

Actions required by Eligible Shareholders

Your Entitlement is shown on the personalised Entitlement and Acceptance Form that accompanies the Offer Booklet which can be accessed as detailed above.

The choices available to Eligible Shareholders are described in the Offer Booklet. In summary, Eligible Shareholders may:

- (a) take up their Entitlement in full (plus any additional shares under the Shortfall Offer);
- (b) take up part of their Entitlement and allow the balance to lapse; or
- (c) take no action and allow all of their Entitlement to lapse.

For further details, see section 4 of the Offer Booklet.

If you wish to take up all (including applying for any additional shares under the Shortfall Offer) or part of your Entitlement, please pay your application monies via BPAY® or EFT by following the instructions

set out in your personalised Entitlement and Acceptance Form by no later than **5.00pm (Melbourne time) on Friday, 1 December 2023**.

Questions

If you have any questions in relation to the above, please contact the Share Registry, Computershare, on 1300 850 505 (within Australia) and +61 3 9415 4000 (outside Australia) at any time between 8:30am and 5:00pm (Melbourne time) on Monday to Friday during the Entitlement Offer period.

On behalf of the Board, I invite you to consider this investment opportunity and thank you for your continued support.

Yours sincerely

David Brookes
Executive Chair
Anatara Lifesciences Limited

Disclaimer

Forward looking statements

This document contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this document are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Anatara, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Anatara's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Anatara, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this document. The forward-looking statements are based on information available to Anatara as at the date of this document. Except as required by law or regulation (including the ASX Listing Rules), none of Anatara, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Not an offer in the United States

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