

# HERAMED LIMITED

[ABN 65 626 295 314]

("the Company")

## PROSPECTUS

This Prospectus contains the following offers of securities:

- Up to 100 fully paid ordinary shares in the Company (**New Shares**) at an issue price of \$0.01 (1 cent) per New Share (**Share Offer**). The Share Offer is only made to and capable of acceptance by invitees who receive a personalised application form from the Company; and
- 67,500,000 options (**Broker Options**) (each with an exercise price of \$0.01 (1 cent), expiring three years from issue and, upon exercise, entitling the holder to one fully paid ordinary share in the Company (**Share**)) at an issue price of \$0.00001 (0.001 cents) per Broker Option to Westar Capital Limited (**Westar**) (and/or its nominee(s)) (**Broker Option Offer**). The Broker Option Offer is only made to and capable of acceptance by Westar (and/or its nominee(s)), who the Company will provide a personalised application form; and
- 17,000,000 options (**Management and Advisor Options**) (each with an exercise price of \$0.02 (2 cents), expiring four years from issue and, upon exercise, entitling the holder to one Share) to the management of the Company (and/or their nominee(s)) as described in Section 1.3 (**Management and Advisor Option Offer**). The Management and Advisor Option Offer is only made to and capable of acceptance by management and advisors of the Company (and/or their nominee(s)) as described in Section 1.3, who the Company will provide a personalised application form.

The Share Offer, Broker Option Offer and Management and Advisor Option Offer are collectively the **Offers**. The Offers close 5.00pm (Melbourne time) on 26 June 2024 (which may change without notice) (**Closing Date**).

The purpose of the Offers are as described below:

- The Share Offer is being made for the purposes of section 708A(11) of the Corporations Act 2001 (Cth) (**Corporations Act**) to facilitate the secondary trading of the Shares described in Sections 1.2 and 1.3 that are on issue at the date of this Prospectus or are to be issued during the open period of the Share Offer and prior to the Closing Date.
- The purpose of the Broker Option Offer is to facilitate the issue of the Broker Options including to facilitate the secondary trading of Shares issued on exercise of Broker Options (if any).
- The purpose of the Management and Advisor Option Offer is to facilitate the issue of the Management and Advisor Options including to facilitate the secondary trading of Shares on exercise of Management and Advisor Options (if any).

### THIS DOCUMENT IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY

It is important that you read this Prospectus carefully before deciding to accept the Offers (or any of them). If you do not understand the content of this Prospectus you should consult your stockbroker, accountant or other professional adviser.

**The securities offered under this Prospectus are considered speculative**

**CORPORATE DIRECTORY**

HeraMED Limited  
[ABN 65 626 295 314]

**Directors**

Tim Chapman – Non-Executive Chair  
Anoushka Gungadin – Managing Director and CEO  
David Hinton – Non-Executive Director

**CFO and Company Secretary**

Cameron Jones

**Registered Office**

C/- Bio101 Financial Advisory Pty Ltd  
201/697 Burke Rd  
Camberwell VIC 3124

**ASX Code**

HMD

**Web Site**

[www.hera-med.com](http://www.hera-med.com)

## IMPORTANT NOTICES

This prospectus (**Prospectus**) is dated 25 June 2024. A copy of this Prospectus was lodged with the Australian Securities & Investments Commission (**ASIC**) on the same date. Neither ASIC nor ASX Limited (**ASX**) nor their respective officers take any responsibility as to the contents of this Prospectus.

Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, the Company reserves the right to close the Offers early, to extend the Closing Date or not to proceed with the Offers.

**The Offers close at 5:00pm (Melbourne time) on 26 June 2024, which date may change without notice.**

This Prospectus is for an offer of continuously quoted securities (the New Shares) and options to acquire continuously quoted securities (the Broker Options and Management and Advisor Options) and accordingly is not required by the Corporations Act to contain all the information normally required to be set out in a document of this type.

This Prospectus incorporates by reference certain information contained in documents lodged with ASIC. A document incorporated by reference in this Prospectus in this manner may be obtained free of charge from the Company during the application period.

The Company has adopted target market determinations (**TMDs**) for the respective offers of Broker Options under the Broker Option Offer and Management and Advisor Options under the Management and Advisor Option Offer. The TMDs are available on the website of the Company, [www.hera-med.com](http://www.hera-med.com). By making an application for Broker Options under the Broker Option Offer or Management and Advisor Options under the Management and Advisor Option Offer, an investor warrants that they have read and understood the TMD applicable to the relevant Offer and that they meet the eligibility criteria of, and fall within the target market set out in, the TMD applicable to the relevant Offer.

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of past and present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its Directors and management. Although the Company believes that the expectations reflected in the forward looking statements included in this Prospectus are reasonable, none of the Company, its Directors or officers, or any person named in this Prospectus can give, or gives, any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur or that the assumptions on which those statements are based will prove to be correct or exhaustive beyond the date of its making. Investors are cautioned not to place undue reliance on these forward-looking statements.

Except to the extent required by law, the Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus.

The forward-looking statements contained in this Prospectus are subject to various risk factors that could cause actual results to differ materially from the results expressed or anticipated in these statements. The key risk factors of investing in the Company are set out in Section 5 of this Prospectus.

No account has been taken of particular objectives, financial situation or needs of recipients of this Prospectus. Recipients of this Prospectus should have regard to their own objectives, financial situation and needs. Recipients of this Prospectus should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and risks associated with investing. Independent advice should be sought before any decision is made to apply for securities under this Prospectus.

All monetary amounts in this Prospectus are in Australian dollars unless otherwise stated.

All dates and times are dates and times in Melbourne, Victoria, Australia unless otherwise stated.

The securities offered under this Prospectus are considered speculative.

## TIMETABLE

Lodgement of Prospectus	25 June 2024
The Offers open	25 June 2024
Closing Date if the Offers	26 June 2024 at 5:00pm (Melbourne time)

*The Closing Date should be regarded as **indicative only and may change without notice**. All dates and times are Melbourne, Australia dates and times. Subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws, the Company reserves the right to change the above dates, close the Offers before the date stated above, extend the Closing Date and subsequent dates or not proceed with the Offers. The Company reserves the right to extend the Closing Date by making an announcement of the extension to ASX.*

*No securities will be issued based on this Prospectus after 25 July 2025, being the expiry date of this Prospectus.*

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## KEY INVESTMENT RISKS – SUMMARY

Please read and consider this Prospectus in full and in conjunction with any matters which have or may be referred to in the Company's ASX announcements before deciding to apply for securities under this Prospectus.

Section 5 of this Prospectus contains a summary of some of the key risks associated with investment in the Company, including but not limited to risks associated with the Offers as set out below:

- Value of securities and share market conditions.
- Taxation consequences for the acquisition of securities.
- Dilution risk.
- There being no guarantee that the Share price will be greater than the exercise price of Broker Options and/or Management and Advisor Options prior to expiry of Broker Options and/or Management and Advisor Options.

Section 5 also includes business and industry risks of the Company, a selection of which are set out below:

- Future capital requirements.
- Risks associated with being an early-stage business.
- Regulatory approvals and restrictions.
- Operations in Israel.
- Foreign exchange rate and currency risks.
- Intellectual property.
- Competition and new technologies.
- Cybersecurity risks.
- Third party risks.
- Reputational risks.
- Litigation risks.
- Retention of Key Personnel.
- Liability and Lawsuits

In addition, there are other business risks, industry risks and risks of a more general nature, such as economic and market conditions. Refer to Section 5 for further details.

## ABOUT THE OFFERS - SUMMARY

The following summary provides only a limited overview of the Offers being made by the Company. Further detail is set out in this Prospectus. Please read and consider this Prospectus in full before making any decision regarding applying for securities under the Offers, exercising existing options or investing in the Company.

Topic	Summary	For more information see:
<b>SHARE OFFER</b>		
What is the Share Offer?	An offer of up to 100 New Shares at \$0.01 (1 cent) per New Share to invitees determined by the Company. Up to \$1 before costs will be raised under the Share Offer.	Section 1.1
What is the purpose of the Share Offer?	The purpose of the Share Offer is to facilitate the secondary trading of fully paid ordinary shares issued by the Company as described in Sections 1.2 and 1.3.	Sections 1.2, 1.3 & 2
What are the terms of New Shares?	All New Shares will be fully paid ordinary shares that rank equally in all respects with the Company's shares already on issue.	Section 9.1 & 9.4
Is the Share Offer underwritten?	The Share Offer is not underwritten.	Section 1.1
Is there a minimum subscription?	There is no minimum subscription amount for the Share Offer.	Section 1.1
Am I eligible to participate in the Share Offer?	The Share Offer is only made to and capable of acceptance by invitees determined by the Company. The Company will provide a personalised application form to invitees who are invited to apply for New Shares under the Share Offer.	Sections 1.1 and 6
<b>BROKER OPTION OFFER</b>		
What is the Broker Option Offer?	An offer of 67,500,000 Broker Options to Westar (and/or its nominee(s)) as part fees for Westar acting as the lead manager of the capital raising as described in section 1.2. Broker Options will be issued at \$0.00001 (0.001 cents) each to raise \$675 before costs.  No funds will be raised under the Broker Option Offer.	Sections 1.1 & 1.2
What is the purpose of the Broker Option Offer?	The purpose of the Broker Option Offer is to facilitate the issue of the Broker Options including to facilitate the secondary trading of Shares issued on exercise of Broker Options (if any).	Sections 1.2 & 2
What are the terms of Broker Options?	Each Broker Option has an exercise price of \$0.01 (1 cent), expire three years from issue and, upon exercise, entitle the holder to one Share.  The full terms of the Broker Options are set out in Section 9.2.	Sections 9.2 & 9.4
Am I eligible to participate in the Broker Option Offer?	The Broker Option Offer is only made to and capable of acceptance by Westar (and/or its nominee(s)). The Company will provide Westar (and/or its nominee(s)) a personalised application form to apply for Broker Options under the Broker Option Offer.	Sections 1.1 & 6
<b>MANAGEMENT AND ADVISOR OPTION OFFER</b>		
What is the Management and Advisor Option Offer?	An offer of 17,000,000 Management and Advisor Options to the management and advisors of the Company (and/or their nominee(s)) as incentive securities or, in the case of advisors, as consideration for services, including 13,000,000 Management and Advisor Options approved by the shareholders of the Company as described in section 1.3. A total of 15,500,000 Management and Advisor Options will be issued to management of the Company and 1,500,000 Management and Advisor Options issued to advisors.  No funds will be raised under the Management and Advisor Option Offer.	Sections 1.1 & 1.3

Topic	Summary	For more information see:
What is the purpose of the Management and Advisor Option Offer?	The purpose of the Management and Advisor Option Offer is to facilitate the issue of the Management and Advisor Options including to facilitate the secondary trading of Shares issued on exercise of Management and Advisor Options (if any).	Sections 1.3 & 2
What are the terms of Management and Advisor Options?	Each Management and Advisor Option has an exercise price of \$0.02 (2 cents), expires four years from issue and, upon exercise, entitle the holder to one Share.  The full terms of the Management and Advisor Options are set out in Section 9.3.	Sections 9.3 & 9.4
Am I eligible to participate in the Management and Advisor Option Offer?	The Management and Advisor Option Offer is only made to and capable of acceptance by the management and advisors of the Company (and/or their respective nominee(s)) as described in Section 1.3. The Company will provide the management and advisors of the Company (and/or their respective nominee(s)) as described in Section 1.3 a personalised application form to apply for Management and Advisor Options under the Management and Advisor Option Offer.	Sections 1.1 & 6
<b>GENERAL</b>		
Are there risks associated with investment in the Company?	There are risks associated with investment in the Company. These include risks relating to the Company, the Offers and risks associated with financial investment generally. Please carefully consider the risks and the information contained in this Prospectus in conjunction with any specific matters which have or may be referred to in the Company's ASX announcements before making any decision regarding applying for or acquiring shares or otherwise making an investment in the Company.	Section 5
How and when will I know if my application was successful?	Holding statements confirm issue of New Shares (if any), Broker Options and New Options are anticipated to be dispatched on or about 28 June 2024. Anyone who deals in securities before receiving a holding statement does so at their own risk.	Section 6
What are the taxation implications?	Taxation implications of participating in the Offers will vary depending upon the specific circumstances of the investor, who should obtain professional advice as to taxation.	Section 11
Where can I find more information about the Company?	For more information on the Company please see the Company's website ( <a href="http://www.hera-med.com">www.hera-med.com</a> ) or refer to the Company's ASX announcements (available on the ASX's website <a href="http://www.asx.com.au">www.asx.com.au</a> , search code HMD).	Section 17
What if I have questions about the Offers or how to apply?	You should consult your stockbroker, accountant, solicitor or other professional adviser before making any decision regarding applying for securities.  Questions can also be directed to the Company by email to CFO & Company Secretary, <a href="mailto:cameron.jones@bio101.com">cameron.jones@bio101.com</a>	Section 17

## 1. Details of the Offers

### 1.1 The Offers

The Offers are described below:

- The Share Offer of up to 100 New Shares at \$0.01 (1 cent) per New Share. The Share Offer is only made to and capable of acceptance by invitees determined by the Company who receive a personalised application form to participate in the Share Offer from the Company. The Share Offer is not underwritten and there is no minimum subscription amount under the Share Offer. The purpose of the Share Offer is to facilitate the secondary trading of Shares as described in Sections 1.2 and 1.3.
- The Broker Option Offer of 67,500,000 Broker Options to Westar (and/or its nominee(s)). Broker Options will be issued at \$0.00001 (0.001 cents) each to raise \$675 before costs. The purpose of the Broker Option Offer is to facilitate the issue of the Broker Options including to facilitate the secondary trading of Shares issued on exercise of Broker Options (if any). The Company will provide Westar (and/or its nominee(s)) a personalised application form to participate in the Broker Option Offer.
- The Management and Advisor Option Offer of 17,000,000 to the management and advisors of the Company (and/or their nominee(s)). The purpose of the Management and Advisor Option Offer is to facilitate the issue of the Management and Advisor Options including to facilitate the secondary trading of Shares issued on exercise of Management and Advisor Options (if any). The Company will provide each of the management of the Company (and/or their respective nominee(s)) as described in Section 1.3a personalised application form to participate in the Management and Advisor Option Offer.

The Offers closes at 5:00pm (Melbourne time) on 26 June 2024 (unless closed early or extended).

### 1.2 Background to capital raising

On 10 May 2024, the Company announced that it had completed a capital raising to raise an aggregate of \$2.75 million before costs comprising:

- \$350,000 raised by way of an issue of 35,000,000 Shares at an issue price of \$0.01 (1 cent) per Share to an unrelated sophisticated investor. The Shares were issued on 20 May 2024 and were subject to voluntary disposal restrictions (escrow) until the Company issues a prospectus to facilitate the secondary trading of the Shares. The issue by the Company of this Prospectus will facilitate the end of the voluntary escrow period and the secondary trading of these 35,000,000 Shares.
- \$2.35 million raised by way of issue of 2,350,000 convertible notes (**Notes**) to unrelated sophisticated and professional investors. Each Note has a face value of \$1.00 (1 dollar) and are convertible at \$0.01 (1 cent) per Share (100 Shares on conversion of each Note) subject to shareholders approving the issue of Shares on conversion of the Notes (235,000,000 Shares if all Notes are converted). Shareholders approved the issue of Shares on conversion of the Notes at the general meeting on 20 June 2024 (**Shareholder Meeting**) and the Company proposes converting the Notes and issuing the Shares during the open period of the Share Offer and prior to the Closing Date. The Share Offer will consequently facilitate the secondary trading of Shares issued on conversion of the Notes.
- \$50,000 raised by way of a loan from Timothy Chapman, a director of the Company (or his associate) (**Director Loan**), convertible to Shares at \$0.01 (1 cent) per Share (5,000,000 Shares in total) subject to shareholder approval. Shareholders approved the issue of Shares on conversion of the Director Loan at the Shareholder Meeting and the Company proposes converting the Director Loan and issuing the Shares on conversion of the Director Loan during the open period of the Share Offer and prior to the Closing Date. The Share Offer will consequently facilitate the secondary trading of Shares issued on conversion of the Director Loan.

Westar acted as lead manager of the capital raising described in this Section 1.2. Westar received a fee of 6% of the funds raised under the capital raising and the Company agreed to issue the Broker Options to Westar (and/or its nominee(s)), subject to shareholder approval. Shareholders approved the issue of the Broker



Options to Westar at the Shareholder Meeting and accordingly the Option Offer is being made to Westar (and/or its nominee(s)). The Broker Options are to be issued to Westar (and/or its nominee(s)) under the Broker Option Offer at \$0.00001 (0.001 cents) per Broker Option.

### 1.3 Other issues of securities

#### *Issue of Shares in connection with unrelated loan*

Ancillary to the capital raising, the Company entered into a loan agreement with an unrelated third party lender, Keystonegroup Investments Pty Ltd (**Unrelated Loan**), under which the Company agreed to issue \$50,000 worth of Shares at a deemed issue price per Share equal to the price per Share at which the Company completed its next capital raising following the Unrelated Loan. Noting that the Company has completed a capital raising at an issue price of \$0.01 (1 cent) per Share as described in Section 1.2, 5,000,000 Shares were issued on 24 May 2024 (being \$50,000 divided by \$0.01 (1 cent) per Share) and were subject to voluntary escrow until the Company issues a prospectus to facilitate the secondary trading of those Shares. The issue by the Company of this Prospectus will facilitate the end of the voluntary escrow period and the secondary trading of these 5,000,000 Shares.

#### *Issue of options to management and advisors*

The Company also sought and received shareholder approval at the Shareholder Meeting to issue an aggregate of 13,000,000 Management and Advisor Options to the Directors of the Company (and/or their respective nominee(s)). The Company also proposes issuing 2,500,000 Management and Advisor Options to the Company Secretary and CFO, who is not a related party of the Company and accordingly does not require shareholder approval for the issue and 1,500,000 Management and Advisor Options to an advisor of the Company in part consideration of services provided to the Company.

The number of Management and Advisor Options to be issued to management and an advisor are described below:

- 5,000,000 Management and Advisor Options to Anoushka Gungadin (and/or her nominee(s)).
- 5,000,000 Management and Advisor Options to Timothy Chapman (and/or his nominee(s)).
- 3,000,000 Management and Advisor Options to David Hinton (and/or his nominee(s)).
- 2,500,000 Management and Advisor Options to Cameron Jones (and/or his nominee(s)).
- 1,500,000 Management and Advisor Options to Jane Morgan Management Pty Ltd (and/or its nominee(s)).

The Management and Advisor Options are to be issued to the management and advisors of the Company as described above (and/or their respective nominee(s)) under the Management and Advisor Option Offer.

Half of the Management and Advisor Options to be issued to Jane Morgan Management Pty Ltd (and/or its nominee(s)) will be subject to vesting condition which requires the Jane Morgan Management Pty Ltd to continue to be engaged by the Company for 3 months from the issue date and all of the Management and Advisor Options issued to Jane Morgan Management Pty Ltd (and/or its nominee(s)), and any underlying Shares issued upon exercise of those Management and Advisor Options, will be subject to a 12 month escrow period commencing on the issue date of the Management and Advisor Options.

### 1.4 ASX Listing

#### *New Shares*

The Company will apply to ASX for admission of the New Shares to official quotation within 7 days of the date of this Prospectus. The fact that ASX may grant official quotation of the New Shares is not to be taken in any way as an indication of the merits of the Company or those securities.

If ASX does not grant permission for the Official Quotation of New Shares within 3 months after the date of issue of this Prospectus (or such period as is permitted by the Corporations Act), the Company, in its absolute discretion, will either repay the application monies to Applicants without interest or (subject to any necessary ASIC or ASX waivers or consents being obtained) issue a supplementary or replacement Prospectus and allow applicants one month to withdraw their application and be repaid their application monies without interest.

#### *Broker Options and Management and Advisor Options*

The Broker Options and Management and Advisor Options will not be quoted (listed). Nothing set out in this Prospectus is to be construed as stating or implying that the Broker Options and/or Management and Advisor Options will be quoted at any particular time, or at all. It is expressly not stated or implied that permission will be sought for the official quotation of New Options or that official quotation of Broker Options and/or Management and Advisor Options will be granted within three months or any other period after the date of this Prospectus.

#### **1.4 Prohibition on exceeding 20% voting threshold**

Recipients of New Shares and Shares on exercise of Broker Options and/or Management and Advisor Options (if any) must have regard to, and comply with, the takeovers prohibition (the 20% voting power threshold) and substantial holder disclosure requirements of the Corporations Act.

The Company expressly disclaims any responsibility for ensuring that recipients do not breach the takeovers prohibition and/or the substantial holder disclosure requirements under the Corporations Act.

The Company may refuse to issue New Shares or to issue Shares on exercise of Broker Options and/or Management and Advisor Options (if any) where such issue and/or exercise would constitute a breach of the 20% voting power threshold under the Corporations Act.

Recipients of New Shares and Shares on exercise of Broker Options and/or Management and Advisor Options (if any) should seek their own professional advice regarding if they may be at risk of breaching the takeovers prohibition or be required to comply with the substantial holder disclosure requirements under the Corporations Act.

#### **2. Purpose of the Offers**

The Share Offer is being made for the purposes of section 708A(11) of the Corporations Act to facilitate the secondary trading of the Shares described in Section 1.2 and 1.3 that are either on issue at the date of this Prospectus or are to be issued during the open period of the Share Offer and prior to the Closing Date.

The purpose of the Broker Option Offer is to facilitate the issue of the Broker Options including to facilitate the secondary trading of Shares issued on exercise of Broker Options (if any).

The purpose of the Management and Advisor Option Offer is to facilitate the issue of the Management and Advisor Options including to facilitate the secondary trading of Shares issued on exercise of Management and Advisor Options (if any).

#### **3. Financial effect of the Offers**

The Offers will have a negligible impact on the financial position of the Company, with the maximum raising being \$1 if the Share Offer is fully subscribed, \$675 if the Broker Option Offer is fully subscribed and no funds to be raised under the Management and Advisor Option Offer. Estimated costs of the Offers are set out below:

Particulars	Amount (\$)
Legal, printing and postage	\$8,000
ASIC and ASX Fees *	\$11,000
<b>TOTAL</b>	<b>\$19,000</b>

*\* includes anticipated ASX fees for quotation of the 240,000,000 Shares to be issued during the open period of the Share Offer as described in Section 1.2.*

Other than the reduction to the cash reserves of the Company as a result of the costs of the Offers, the Offers are not anticipated to have any impact on the financial position of the Company.

#### **4. Effect on the Capital Structure of the Company**

##### *Shares*

The table below sets out the issued Shares and the effect on the Company's share capital structure of the Offers. The effect of the issue of Shares as described in Section 1.2 that proposed to be issued during the open period of the Share Offer and prior to the Closing Date (notably Shares on conversion of Notes and the Director Loan) the is shown for indicative purposes. Except as described in the table below, the table assumes no further securities are issued by the Company, and that no existing or proposed options are exercised into Shares:

	<b>Number</b>	<b>% of total*</b>
Current Shares on issue	393,249,818	62.1%
Shares to be issued on conversion of Notes	235,000,000	37.1%
Shares to be issued on conversion of Director Loan	5,000,000	0.8%
New Shares under the Offer (maximum)	100	0.00%
<b>Total ordinary shares post issue</b>	<b>633,249,918</b>	<b>100%</b>

*\* All percentages are subject to rounding*

##### *Options*

Assuming that the Offers are fully subscribed, the existing and proposed options of the Company are set out in the table below. All options are unlisted:

<b>Class</b>	<b>Number</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
HMDAL	574,000	US\$0.01 (1 US cent)	15 August 2024
HMDAK	1,133,334	\$0.165 (16.5 cents)	15 August 2024
HMDAS	7,440,000	\$0.20 (20 cents)	2 June 2025
HMDAZ	18,428,572	\$0.12 (12 cents)	20 July 2026
HMDAAC	750,000	\$0.023 (2.3 cents)	23 January 2027
HMDAY	350,000	\$0.15 (15 cents)	27 January 2027
HMDAW	850,000	\$0.1358 (13.58 cents)	28 July 2027
HMDAAD	15,000,000	\$0.045 (4.5 cents)	11 March 2027
HMDAX	250,000	\$0.15 (15 cents)	9 August 2027
TBC – Broker Options	67,500,000	\$0.01 (1 cent)	3 years from issue

TBC – Management and Advisor Options	17,000,000	\$0.02 (2 cents)	4 years from issue
<b>TOTAL</b>	<b>129,275,906</b>	-	-

#### *Convertible notes (Notes)*

As described in Section 1.2, the Company has 2,350,000 Notes on issue at the date of this Prospectus that are to be converted to Shares during the open period of the Share Offer and prior to the Closing Date. Accordingly, it is anticipated that no Notes will be on issue at the Closing Date.

#### **4.2 Substantial shareholders**

The substantial (5%+) shareholders of the Company at the date of this Prospectus in the register of members of the Company are set out below:

Shareholder	Number of Shares held	% pre issue	% post issue
MELBOURNE SECURITIES CORPORATION LTD <BV1 FUND A/C>	35,000,000	8.90%	5.53%
CITICORP NOMINEES PTY LIMITED	34,899,767	8.87%	5.51%

*Notes to table:*

- (a) All percentages are subject to rounding
- (b) The percentage post-issue refers to the percentage after the issue of Shares described in Sections 1.2 and 1.3 and assumes that no other Shares are issued including on conversion of convertible securities.
- (c) Assumes that the relevant substantial shareholder does not acquire any further Shares.

Following the issue of Shares as described in Sections 1.2 and 1.3, it is also anticipated that Kyriaco Barber Pty Ltd will have a relevant interest in 34,762,997 Shares, representing 5.49% of the then issued Shares.

#### **4.3 Dilution and control**

The percentage shareholding in the Company of existing shareholders will not be materially diluted through the issue of the New Shares. The existing shareholders of the Company will be diluted from Shares described in Section 1.2 that proposed to be issued during the open period of the Share Offer and prior to the Closing Date (notably Shares on conversion of Notes and the Director Loan), with the anticipated dilutive impact of the issue of those Shares indicatively shown in the below table:

Shareholder (example)	Holding	Current %	% following the Offers and after issue of Shares
A	1,000,000	0.25%	0.16%
B	2,000,000	0.51%	0.32%
C	5,000,000	1.27%	0.79%
D	10,000,000	2.54%	1.58%
E	15,000,000	3.81%	2.37%
F	25,000,000	6.36%	3.95%

*Notes to Table:*

- All percentages are subject to rounding.
- It is assumed the notional Shareholders in the example above do not acquire or dispose of Shares.
- It is assumed that, other than as described in this Section 4.3, the Company does not issue any additional Shares including but not limited to on conversion of options.

## 5. Risks

The securities offered under this Prospectus are considered highly speculative. An investment in the Company carries risk. The Directors strongly recommend potential investors consider the risk factors described below, together with information contained elsewhere in the Prospectus. This section identifies circumstances the Directors regard as major risks associated with investment in the Company and which may have a material adverse impact on the financial performance of the Company if they were to arise.

Specifically:

- the securities under the Offers are subject to specific risks (refer to section 5.1);
- the business, assets and operations of the Company are subject to specific risk factors that could potentially influence the performance of the Company in the future (refer Section 5.2);
- the industry in which the Company operates is subject to certain risks that have the potential to influence the performance of the Company in future (refer Section 5.3); and
- there are general investment and market risks (refer Section 5.4).

Where possible, the Board aims to manage these risks by carefully planning the Company's activities and implementing risk control measures. However, as noted above, some of the risks identified below are highly unpredictable and the Company is limited to the extent to which it can effectively manage them. The following risk factors are not intended to be an exhaustive list of risks to which the Company is, or will be, exposed.

### 5.1 Risks with the Offers

#### *Value of securities and share market conditions*

The market price of the Company's securities is subject to varied and unpredictable influences on the market. Market conditions and lack of liquidity may affect the value of the Company's securities regardless of the performance of the Company. No assurance is given that there will be, or will continue to be, an active market for Shares, which will include New Shares (if any) and Shares issued on exercise of Broker Options and/or Management and Advisor Options (if any). The trading price of Shares may fall as well as rise.

#### *Taxation consequences*

Acquisition of securities under the Offers (or any of them) may have taxation consequences, depending on the circumstances of the recipient. You should seek your own professional advice before investing in the Company.

#### *Dilution*

The issue of New Shares (if any) and Shares during the open period of the Share Offer prior to the Closing Date will dilute existing shareholders. Examples of the potential dilutive impact of these issues are set out in Section 4.3. The issue of Broker Options and Management and Advisor Options will not dilute existing shareholders until such time as those Broker Options and/or Management and Advisor Options are exercised into Shares (which is not guaranteed).

#### *Exercise price of Broker Options and Management and Advisor Options*

There is no guarantee that the Share price will be greater than exercise price of Broker Options and/or Management and Advisor Options prior to their respective expiry dates. Accordingly, there is a risk that Broker Options and/or Management and Advisor Options will be out of the money during the entire exercise period.

## 5.2 Company Specific Risks

### *Future Capital Needs*

Further funding is required by the Company to support its ongoing activities and operations. There can be no assurance that such funding will be available on satisfactory terms or at all. Any inability to obtain funding will adversely affect the business and financial condition of the Company and consequently its performance. The Company may seek to raise further funds through equity or debt financing, joint ventures or other means. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to shareholders.

### *Early-Stage Business*

The Company's business operations are at an early stage, and the commercialisation of HeraCARE has not yet been proven at scale. The Company's success will depend on its ability to implement its business plan, the ability to commercialise the Company's products and the ability of the Company to successfully implement its R&D plans. There can be no guarantee that the Company can or will be able to commercialise its products.

### *Regulatory Approvals and Restrictions*

The regulatory requirements for HeraBEAT and HeraCARE and any other developed products will depend on the local policies of the ministry of health or similar government agency in the jurisdictions in which it intends to operate (for example TGA in Australia, FDA in the US, CFDA in the PRC, ANVISA in Brazil, etc.) and may be different from country to country. In some countries, the Company's products may be subject to continuing regulation including quality assurance, ongoing monitoring and reporting, and restrictions on promoting or advertising its products. Some of these regulations change over time and are enforced unpredictably. Meeting such regulatory compliance may prove expensive and may reduce the Company's profitability. Failure by the Company to comply with applicable regulations may subject it to enforcement actions such as warning letters, fines, or other penalties. Such failure may also attract negative publicity to HeraMED and could harm the Company's reputation and adversely impact upon its ability to develop its business. There is also the risk that Company's intellectual property is challenged or not adequately protected.

### *Operations in Israel*

The Company has operations and personnel in Israel. The region in general is subject to confrontation and unrest. Such disruptions could materially and adversely affect the Company's operations and negatively impact its profitability. Israeli operations and industrial production may be subject to significant disruptions from domestic or foreign violent episodes. Such disruptions could materially and adversely affect the Company's operations and negatively impact its business.

### *Foreign Exchange Rate and Currency Risk*

The Company's financial statements are presented in Australian dollars however the Company's expected sales are from various international markets. As a result, the Company's revenues and cash flows may be highly sensitive to fluctuations in exchange rates. As the Company's business is proposed to operate in several jurisdictions, costs and expenses incurred in a foreign country will be in the foreign country's denomination. Accordingly, there might be a loss incurred when the foreign currency is converted into Australian dollars. As the Company does not currently have hedging arrangements in place, foreign exchange rate movements could adversely impact upon its business, financial performance and operations.

### *Intellectual Property*

The Company has know-how, trade secrets and other intellectual property that are important assets. The Company relies on a combination of confidentiality and license agreements with its consultants, employees and third parties with whom it has relationships, as well as patents, domain names and copyright, to protect its brand and other intellectual property rights. If the Company fails to adequately protect its intellectual property rights, competitors may gain access to its intellectual property, which would in turn harm its business. The Company may be required to incur significant expenses in monitoring and protecting its intellectual

property rights. The Company may initiate or otherwise be involved in litigation against third parties for infringement or to establish the validity of its rights. Any litigation, whether or not it is successful, could result in significant expense to the Company and cause a distraction to management. In addition, unauthorised use of the Company's brand or intellectual property by third parties may not only result in potential revenue loss, but also have an adverse impact on the Company's brand value and the market perception of the quality of its products.

#### *Competition and New Technologies*

The industry in which the Company is involved is subject to increasing domestic and global competition, which is fast-paced and fast-changing. While the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, whose activities or actions may positively, or negatively affect the operating and financial performance of the Company's business. For instance, new technologies could overtake the advancements made by the Company's products. In that case, the Company's revenues could be adversely affected.

#### *Cybersecurity*

The Company's products, services and systems may be used in critical company, customer or third-party operations, or involve the storage, processing and transmission of sensitive data, including valuable intellectual property, other proprietary or confidential data, regulated data, and personal information of employees, customers and others. Successful breaches, employee malfeasance, or human or technological error could result in, for example, unauthorized access to, disclosure, modification, misuse, loss, or destruction of company, customer, or other third party data or systems; theft of sensitive, regulated, or confidential data including personal information and intellectual property; the loss of access to critical data or systems through ransomware, destructive attacks or other means; and business delays, service or system disruptions or denials of service. The Company has in place various protections in order to take all reasonable steps to protect its data from unauthorized access, loss or modification.

#### *Third party risks*

The operations of the Company require the involvement of a number of third parties, including suppliers, contractors and clients. Such risks include the financial failure, default, contractual non-compliance or the conduct on the part of such third parties may have a material impact on the operations and performance of the Company. It is not possible for the Company to predict or protect the Company against all such risks.

#### *Reputational Risks*

The Company operates in a fast-changing environment, and negative publicity can spread quickly, whether true or false. Negative comments by disgruntled customers about the Company may have a disproportionate effect on the Company's reputation and its ability to earn revenues and profits. Additionally, complaints by such customers can lead to additional regulatory scrutiny and a consequential increase compliance burden in responding to regulatory inquiries. This could negatively impact on the Company's business.

#### *Retention of Key Personnel*

The Company's success depends on retaining its key management personnel, and attracting suitably qualified, new personnel. There is no guarantee that the Company will be able to attract and retain suitably qualified management and technical personnel. A failure to do so could materially and adversely affect the Company, its operating results and financial prospects.

#### *Liability and Lawsuits*

Medical device companies can be subject to claims alleging negligence, product liability, breach of warranty or malpractice that may involve large claims and significant defence costs whether or not such liability is imposed. These claims may be brought by individuals seeking relief for themselves or, increasingly, by groups seeking to represent a class. There are no such claims against the Company at the date of this Prospectus.

### 5.3 General Risks

#### *Pandemic Risk*

The Company's operations may be adversely affected in the short to medium term by the economic uncertainty caused by a pandemic. No guarantee can be given that governmental or industry measures taken in response to a potential future pandemic (if any) will not adversely impact the operations of the Company and are likely to be beyond the control of the Company.

#### *Economic Risks*

General economic conditions, movements in interest and inflation rates and currency exchange rates may adversely affect the Company's activities, as well as its ability to fund those activities. Further, share market conditions may affect the value of the Company's securities regardless of the Company's performance.

Share market conditions are affected by many factors such as:

- general economic outlook;
- interest rates and inflation rates;
- currency fluctuations;
- changes in investor sentiment toward particular market sectors;
- international trade disputes and sanctions;
- political instability and civil unrest;
- restricted access to trade routes;
- the demand for, and supply of, capital; and
- terrorism or other hostilities.

#### *General regulatory risks*

The Company's activities could be adversely affected by changes to laws such as the impact of taxes and charges. The Company could also be adversely affected by changes to laws. Failure to comply with applicable laws could result in fines, penalties or other sanctions.

#### *Insurance Risk*

The Company intends to insure its activities in accordance with industry practice, however there is a risk that the insurance cover held by the Company will not be of a nature or level adequate for a particular circumstance, which could have a material adverse effect on the business, financial condition and results of the Company. Insurance against all risks associated with its activities and, if applicable, production is not always commercially viable.

#### *Unforeseen expenditure or risks*

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

There may be other risks which the Directors and/or management of the Company are unaware of at the time



of issuing this Prospectus which may impact upon the Company, its operations and/or the value and performance of the securities of the Company.

#### *Other Risks*

This list of risk factors above is not an exhaustive list of the risks faced by the Company or by investors in the Company. The risk factors described in this Section as well as risk factors not specifically referred to above may in the future materially affect the financial performance of the Company and the value of its securities.

### **5.4 Speculative Investment**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above risk factors, and other risks not specifically referred to above, may materially affect the future financial performance of the Company and the value of the securities offered under this Prospectus.

New Shares and Placement Shares carry no guarantee with respect to the payment of dividends, returns of capital or market value. The Company does not expect to declare any dividends for the foreseeable future.

Potential investors should consider that investment in the Company is highly speculative and should consult their professional advisors before deciding whether to apply for securities under this Prospectus.

## **6. Acceptance Instructions**

### **6.1 Applying under the Offers**

The Offers are respectively only made to and capable of acceptance by recipients to whom the respective Offer(s) is identified as being made who receive a personalised application form from the Company. The Company will provide a personalised application form to eligible participants under the Offers.

### **6.2 General**

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Persons resident in countries outside Australia should consult their professional advisers as to whether governmental or other consent is required or whether formalities need to be observed for them to acquire securities. Return of a personalised application form will be taken by the Company to constitute a representation that there has been no breach of such requirements.

No account has been taken of the objectives, financial situation or needs of recipients of this Prospectus and recipients of this Prospectus should have regard to their own objectives, financial situation and needs.

Recipients of this Prospectus should make their own independent investigations and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to accept the Offers and/or to apply for securities under this Prospectus.

If you have any questions please contact the Company by email to CFO & Company Secretary [cameron.jones@bio101.com](mailto:cameron.jones@bio101.com).

## **7. Continuous Disclosure Obligations**

This Prospectus is issued by the Company in accordance with the provisions of the Corporations Act applicable to a prospectus for continuously quoted securities or securities convertible into continuously quoted securities.

Section 713 of the Corporations Act enables a company to issue a special prospectus where the securities under that prospectus are continuously quoted securities within the meaning of the Corporations Act. This generally means that the relevant securities are in a class of securities that were quoted enhanced disclosure securities at all times during the 3 months before the date of this Prospectus and other requirements relating to the

Company not being subject to various exemptions and orders under the Corporations Act within the last 12 months are met.

In summary, special prospectuses are required to contain information in relation to the effect of the offer of securities on the company and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company. Accordingly, this Prospectus does not contain the same level of disclosure as a prospectus of an unlisted company or an initial public offering prospectus.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the date of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

For the purpose of satisfying section 713(5) of the Corporations Act a prospectus must incorporate information that:

- (a) has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) is information that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
  - the assets and liabilities, financial position and performance, profit and losses and prospects of the Company; and
  - the rights and liabilities attaching to the securities being offered.

The prospectus must contain this information only to the extent to which it is reasonable for investors and their professional advisors to expect to find such information in the prospectus. The Company is not aware of any matters that need to be disclosed under this section of the Corporations Act that have not been previously disclosed or which have not been set out in this Prospectus.

The Company operates an ongoing business and reports regularly on its activities. The Company from time to time seeks to engage in discussions on an ongoing basis in respect of the allocation of its business and management resources and regarding potential opportunities. While the Company may seek to enter into discussions regarding such matters, there is no certainty that any such matter(s) will be finalised on particular terms, at a specific time, or at all. The Company will make further announcements in respect of such matters (if any) in accordance with its continuous disclosure obligations as developments, if any, occur (however no guarantee can be given that such developments in respect of such matters, if any, will occur).

As a disclosing entity under the Corporations Act, the Company is subject to regular reporting and disclosure obligations. Copies of documents lodged with ASX and ASIC in relation to the Company may be obtained from or inspected by accessing the respective websites.

Any person may request, and the Company will provide free of charge, a copy of each of the following documents during the acceptance period of this Prospectus:

- (a) The annual financial report of the Company for the financial year ended 31 December 2023 (released to ASX on 28 March 2024), being the most recent financial report of the Company before the lodgment of this Prospectus with ASIC; and
- (b) Any continuous disclosure notices given by the Company since the lodgment of the Annual Financial Report referred to in (a) above before lodgment of this Prospectus. Continuous disclosure notices given by the Company since the lodgment of the annual financial report on 28 March 2024 to the date of this Prospectus are listed in Section 8 of this Prospectus.

Such documents are also available online from the ASX website at [www2.asx.com.au](http://www2.asx.com.au).

## 8. ASX Announcements

The following announcements (continuous disclosure notices) have been made by the Company to ASX since the lodgement of the annual financial report of the Company for the period ended 31 December 2023:

Date	Headline
25 June 2024	Notification of cessation of securities - HMD
24 June 2024	Telstra Health soft launch HeraCARE
20 June 2024	Results of Meeting
20 June 2024	2024 Annual General Meeting Address
19 June 2024	HeraCARE Platform Records Highest Number of Active Mums
17 June 2024	HeraCARE live at Broward Health, USA
11 June 2024	Termination of Fembridge Partnership
6 June 2024	Trading Halt
6 June 2024	Pause in Trading
24 May 2024	Application for quotation of securities - HMD
22 May 2024	Proposed issue of securities - HMD
22 May 2024	Application for quotation of securities - HMD
22 May 2024	Addendum to AGM Notice of Meeting
20 May 2024	Change of Auditor
17 May 2024	Initial Director's Interest Notice - AG
13 May 2024	Reinstatement to Quotation
10 May 2024	Strategic Review, New Leadership & Successful Capital Raise
10 May 2024	Proposed issue of securities - HMD
10 May 2024	Quarterly Activities & Cashflow Report
9 May 2024	Extension of Voluntary Suspension
8 May 2024	ASIC Approval for Extension to Hold 2024 AGM
3 May 2024	Final Director's Interest Notice - RW
1 May 2024	Non-Executive Director resignation
30 April 2024	Notice of Annual General Meeting/Proxy Form
29 April 2024	Extension of Voluntary Suspension
19 April 2024	Response to ASX Appendix 3Y Query
19 April 2024	Change of Company Registered Address
10 April 2024	Correction - Change of Director's Interest Notice - DH
10 April 2024	Date of AGM and Closing Date for Director Nominations
9 April 2024	Change of Leadership & Company Secretary
8 April 2024	Supplemental Information - Voluntary Suspension
5 April 2024	Suspension from Quotation
3 April 2024	Trading Halt
3 April 2024	Pause in Trading

Any person may request, and the Company will provide free of charge, a copy of any of the above announcements during the application period of this Prospectus.

The Company may make further announcements to ASX from time to time. Announcements are released by ASX on its website, [www2.asx.com.au](http://www2.asx.com.au) under the Company's ASX code "HMD" and copies of announcements can be obtained from the Company upon request and are available on the Company's website [www.hera-med.com](http://www.hera-med.com). Prospective investors are advised to refer to ASX's website for updated releases about events or matters affecting the Company.

In making statements in this Prospectus, it is noted that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

## **9. Terms of securities offered**

### **9.1 New Shares**

New Shares will be fully paid ordinary shares in the capital of the Company, which will rank equally with, and will have the same voting and other rights as existing issued shares of the Company. The rights attaching to Shares are set out in the constitution of the Company (**Constitution**), the Listing Rules of ASX and the Corporations Act. The Constitution has been lodged with ASIC. The Constitution contains provisions of the kind common for public companies in Australia and are taken to be included in this Prospectus by operation of Section 712 of the Corporations Act. Any person may request a copy of the Constitution during the application period of the Prospectus, which the Company will provide free of charge.

An electronic copy of the Constitution was released to ASX on 10 December 2018.

### **9.2 Broker Options**

Reference in this Section 9.2 to "Options" is to the Broker Options:

- (a) Each Option entitles the holder to acquire one fully paid ordinary share (**Share**) in the capital of the Company.
- (b) The exercise price is \$0.01 (1 cent) per Option (**Exercise Price**).
- (c) Each Option is exercisable at any time prior to 5:00pm Melbourne time on the date that is three years from issue of the Options (**Expiry Date**).
- (d) Options may be exercised by providing written notice together with payment for the number of Shares in respect of which Options are exercised to the registered office of the Company.
- (e) Any Option that has not been exercised prior to the Expiry Date or cancelled in accordance with these terms shall automatically lapse.
- (f) An Option shall not be able to be exercised (and the Company will not be required to issue Shares upon such exercise) if it would be unlawful to do so.
- (g) The Exercise Price is payable in full upon exercise of Options.
- (h) Where an Option holder determines to exercise some, but not all, of their held Options, the total aggregate amount payable to exercise the Options must be a minimum of \$1,000.
- (h) All Shares issued upon exercise of Options will rank pari passu in all respects with, and have the same terms as, the Company's then issued Shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The Options will not give any right to participate in dividends until shares are issued pursuant to the terms of the relevant Options.

- (i) There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the Option. Prior to the Expiry Date and if required by the Listing Rules, the Company will send notices to option holders in accordance with the time limits required by the Listing Rules in respect of offers of securities made to shareholders.
- (j) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (k) Options will otherwise have the terms as required by ASX and the Listing Rules.

### 9.3 *Management and Advisor Options*

Reference in this Section 9.3 to “Options” is to the Management and Advisor Options:

- (a) Each Option entitles the holder to acquire one fully paid ordinary share (**Share**) in the capital of the Company.
- (b) The exercise price is \$0.02 (2 cents) per Option (**Exercise Price**).
- (c) Each Option is exercisable at any time prior to 5:00pm Melbourne time on the date that is four years from issue of the Options (**Expiry Date**).
- (d) Options may be exercised by providing written notice together with payment for the number of Shares in respect of which Options are exercised to the registered office of the Company.
- (e) Any Option that has not been exercised prior to the Expiry Date or cancelled in accordance with these terms shall automatically lapse.
- (f) An Option shall not be able to be exercised (and the Company will not be required to issue Shares upon such exercise) if it would be unlawful to do so.
- (g) The Exercise Price is payable in full upon exercise of Options.
- (h) Where an Option holder determines to exercise some, but not all, of their held Options, the total aggregate amount payable to exercise the Options must be a minimum of \$1,000.
- (h) All Shares issued upon exercise of Options will rank pari passu in all respects with, and have the same terms as, the Company’s then issued Shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The Options will not give any right to participate in dividends until shares are issued pursuant to the terms of the relevant Options.
- (i) There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the Option. Prior to the Expiry Date and if required by the Listing Rules, the Company will send notices to option holders in accordance with the time limits required by the Listing Rules in respect of offers of securities made to shareholders.
- (j) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (k) Options will otherwise have the terms as required by ASX and the Listing Rules.

Half of the Management and Advisor Options to be issued to an advisor of the Company will be subject to vesting condition which requires the advisor to continue to be engaged by the Company for 3 months from the issue date and all of the Management and Advisor Options issued to the advisor, and any underlying shares issued upon exercise, issued to the advisor will be subject to a 12 month escrow period commencing on the issue date of the options.

#### 9.4 General

The Offers and any application concerning the issue of securities under this Prospectus shall be governed and construed in accordance with the laws in the state of Victoria, Australia.

### 10. Director's interests

#### 10.1 Securities

The Directors' direct and indirect interests in securities of the Company as at the date of this Prospectus are set out in the table below. The Directors will not be materially diluted as a result of the Offers, however each of the Directors will receive Management and Advisor Options under the Management and Advisor Option Offer which are shown in the table below. The impact on direct and indirect interests of Directors of the issue of Shares described in Section 1.2 that proposed to be issued during the open period of the Share Offer and prior to the Closing Date (notably Shares on conversion of Notes and the Director Loan) is indicatively shown in the table below:

Director/Shareholder (and/or associate(s))	% of current shares		% following the Offers and after issue of Shares		Current Options	Options after Offers
	Number	%	Number	%		
Tim Chapman	277,778	0.07%	5,277,778	0.83%	8,166,666	13,166,666
David Hinton	430,000	0.11%	430,000	0.07%	Nil	3,000,000
Anoushka Gungadin	Nil	Nil	Nil	Nil	850,000	5,850,000
<b>TOTAL:</b>	<b>707,778</b>	<b>0.18%</b>	<b>5,707,778</b>	<b>0.90%</b>	<b>9,016,666</b>	<b>22,016,666</b>

Notes to Table:

- All percentages are subject to rounding.
- Except for the issue of 5,000,000 Shares to Timothy Chapman (and/or his associate(s)) as described in Section 1.2 and the issue of Management and Advisor Options to Directors as described in Section 1.3, the Directors will not obtain a relevant interest in Shares described in Section 1.2 and 1.3 and/or Broker Options, and are not able to participate in the Share Offer or the Broker Option Offer.
- It is assumed that, other than as described in this Section 4.3, the Company does not issue any additional Shares including but not limited to on conversion of options.

#### 10.2 Remuneration and Payments to Directors

Directors are entitled to receive directors' fees and other remuneration (which may include consulting fees) from the Company in relation to services provided to the Company. Details of the cash remuneration paid or agreed to be paid to Directors in the two years prior to the lodgement of this Prospectus (excluding GST if applicable and any superannuation) are as follows:

Director	July 2022 – June 2023	July 2023 – June 2024
Tim Chapman*	Nil	\$40,167
David Hinton	\$50,000	\$50,000
Anoushka Gungadin*	Nil	\$46,818

*Notes to table:*

- *The remuneration set out above reflects cash paid or agreed to be paid to Directors and includes base salaries in connection with director engagements and compulsory contributions toward director nominated superannuation funds as required by Australian employment law.*
- *Mr Chapman was appointed as a Director on 11 March 2024. The payments in the above table reflect the amount paid by the Company to Mr Chapman since his date of appointment. Mr Chapman's associated entities, Clarity Capital Pty Ltd, Clarity Capital Advisors Pty Ltd and Inverness Capital Pty Ltd, received an aggregate of \$102,000 in the period 1 July 2022 to 30 June 2023 and \$360,178 in the period 1 July 2023 to 11 March 2024 for providing investor relations, lead manager (refer to ASX release on 15 December 2023) and other corporate advisory services. These amounts were paid on arm's length third party terms prior to his appointment as a Director and in particular before Mr Chapman and/or his associated entities were related parties of the Company. Mr Chapman is associated with these entities only and these amounts are not direct remuneration that was paid to Mr Chapman, however these amounts are noted for completeness as unrelated third party arm's length payments made at the relevant time to the associated entities of Mr Chapman as described above.*
- *Ms Gungadin was appointed as CEO on 9 April 2024 and as Managing Director on 10 May 2024. The above payments reflect the amount paid by the Company to Ms Gungadin since her date of appointment. Prior to this Ms Gungadin was engaged as Executive Vice-President ANZ of the Company and was paid \$132,081 in the period 1 July 2022 to 30 June 2023 and \$189,067 in the period 1 July 2023 to 9 April 2024.*

Other

Except as disclosed in this Prospectus:

- (a) no person has paid or agreed to pay any amount to any Director or has given or agreed to give any benefit to any Director, to induce the Director to become, or to qualify as, a Director of the Company or otherwise for services rendered by the Director in connection with the formation or promotion of the Company or the Offers.
- (b) no Director or proposed Director has, or has had within two years of lodgement of this Prospectus, any interest in:
  - the formation or promotion of the Company; or
  - any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offers or the Placement; or
  - the Offers or the Placement.

**11. Taxation**

Recipients of the Offers should seek and obtain their own taxation advice before applying for securities so that they may first satisfy themselves of any taxation implications associated with acquiring securities.

**12. Overseas Investors**

This Prospectus and any application form do not constitute an offer in any jurisdiction in which, or to any persons to whom, it would not be lawful to make such an offer.

This Prospectus does not constitute an offer for securities in any place where, or to any person whom, it would be unlawful to make such an offer. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law, and persons outside Australia who comes into possession of this Prospectus should seek advice on, and observe any, such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the Shares or the Offers or otherwise to permit a public offering of the securities in any jurisdiction outside Australia.

The Offers have not been, and will not be, registered under the US Securities Act and have not been made in the United States of America or to persons resident in the United States of America.

### **13. Privacy**

Personal information is collected on application forms by the Company and the Share Registry for processing applications, maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Acceptances might not be processed efficiently, or at all, if the information requested is not provided. Personal information about recipients may be disclosed to external service providers such as print or mail service providers as required or permitted by law. A recipient who would like details of their personal information held by the Company or its Share Registry, or who would like to correct information that is incorrect or out of date, should contact the Company by email to [cameron.jones@bio101.com](mailto:cameron.jones@bio101.com). In accordance with the Corporations Act, recipients may be sent material (including marketing material) in addition to general corporate communications. Recipients may elect not to receive marketing material by contacting the Share Registry's Privacy Officer. Recipients can also request access to, or corrections of, personal information held by the Company by writing to the Company.

### **14. Electronic Prospectus**

This Prospectus is available in electronic format via the ASX website, [www.asx.com.au](http://www.asx.com.au) and via the Company's website at [www.hera-med.com](http://www.hera-med.com).

Persons having received this Prospectus in electronic form may, during the offer period, obtain a paper copy of this Prospectus (free of charge) by contacting the Company by email to CFO & Company Secretary Cameron Jones at [cameron.jones@bio101.com](mailto:cameron.jones@bio101.com).

Applications for securities may only be made on the personalised application form which will be provided to invitees determined by the Company and which will form part of or will be accompanied by the complete and unaltered electronic version of this Prospectus. The Corporations Act prohibits any person from passing on to another person a personalised application form unless it is attached to or accompanied by a hard copy of this Prospectus or by the complete and unaltered electronic version of this Prospectus.

The Company reserves the right not to accept an application form from a person if it has reason to believe that when that person was given access to the electronic application form, it was not provided together with the complete and unaltered electronic version of this Prospectus.

### **15. Investment Decisions**

The information in this Prospectus does not constitute financial product advice. This Prospectus does not take into account the investment objectives, financial situation, tax position and particular needs of individual investors. Investors should obtain their own independent advice and consider the appropriateness of the Offers having regard to their own objectives, financial situation, tax position and needs.

### **16. Future Performance**

Except as required by law, and only then to the extent so required, neither the Company nor any other person warrants the future performance of the Company, or any return on any investment made pursuant to this Prospectus. An investment through applying for and receiving securities under the Offers made by this Prospectus should be considered speculative.

### **17. Enquiries**

You should contact your stockbroker, accountant or independent professional financial adviser before making any decision regarding applying for securities under this Prospectus.

If you have any questions please contact the Company by email to CFO & Company Secretary Cameron Jones at [cameron.jones@bio101.com](mailto:cameron.jones@bio101.com).

No person is authorised to give information or make any representation in connection with this Prospectus which is not contained in this Prospectus. Any such information not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.



**DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors of the Company have authorised the lodgement of this Prospectus with ASIC.

A handwritten signature in blue ink, appearing to read 'T. Chapman', with a stylized flourish at the end.

**Tim Chapman**  
**Chairman**