Update Summary

Entity name

ANATARA LIFESCIENCES LTD

Announcement Type

Update to previous announcement

Date of this announcement

15/11/2024

Reason for update to a previous announcement

By way of amendment there is an additional 1,800,000 fully paid ordinary shares to the 3B Placement announced this morning regarding the then issue of 13,200,000 fully paid ordinary shares. The total Placement is amended to 15,000,000 shares

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ANATARA LIFESCIENCES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	41145239872

1.3 ASX issuer code

ANR

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

By way of amendment there is an additional 1,800,000 fully paid ordinary shares to the 3B Placement announced this morning regarding the then issue of 13,200,000 fully paid ordinary shares. The total Placement is amended to 15,000,000 shares

1.4b Date of previous announcement to this update

15/11/2024

1.5 Date of this announcement

15/11/2024

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

ANR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

15,000,000

Reason for the update of 'Number of +securities proposed to be issued'

There is an additional 1,800,000 fully paid ordinary shares to the 3B Placement announced this morning regarding the then issue of 13,200,000 fully paid ordinary shares. The amended total Placement is 15,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.05000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 7C - Timetable

7C.1 Proposed +issue date

22/11/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Placement 15,000,000

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

Taylor Collison

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Lead Manager Tayor Collison will receive a fee of 6% equal to the gross of the Placement.

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Lead Manager (and/or its nominee) total of 1,000,000 Broker Options for an exercise price of $0.075 per Broker Option expiring in 3 years. These Options are for both the Placement and the Share Purchase Plan.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Use of Funds: Working capital to cover approx. 1 Q delay in trial with additional sites and readiness for manufacturing /regulatory path, and also $250k budgeted for an anti-obesity project POC (Proof of Concept) work.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

There will also be a Share Purchase Plan raise at the same price as the Placement.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)