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10 November 2016

Ms Kate Kidson
Principal Adviser – Listing Compliance, Melbourne
ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
MELBOURNE VIC 3000
By email: kate.kidson@asx.com.au

Dear Ms Kidson

AirXpanders, Inc. 2015 and 2016 Financial Reports – Independent Auditor’s Review Report

Enclosed are revised Independent Auditor’s Review Reports provided to the board of directors of AirXpanders, Inc in respect of the Appendix 4D – Half year Financial Results for the periods ended 30 June 2016 and 30 June 2015, respectively.

Due to an administrative error, incorrect versions of the Reports were provided to the board of directors and released to the ASX on 25 August 2016 and 31 August 2015, when the Company released its Appendix 4D. Amended Reports are attached in clean and marked to show the changes made.

The revised Independent Auditor’s Review Reports do not restate or change the relevant underlying financial reports and there has been no substantive change in the auditor’s conclusion in relation to either the relevant financial results of the Company.

Yours sincerely

A handwritten signature in black ink, appearing to read "B. Case", followed by a vertical line.

Brendan Case
Australian Secretary

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors
AirXpanders, Inc.
Palo Alto, California

Report on the Financial Statements

We have reviewed the accompanying financial statements of AirXpanders, Inc. (the "Company"), which comprise the balance sheets as of June 30, 2015 and 2014, and the related statements of operations, stockholder's equity (deficit), and cash flows for the six-month periods then ended, and the related notes to the financial statements.

Management's Responsibility

The Company's management is responsible for the preparation and fair presentation of the interim financial information in accordance with accounting principles generally accepted in the United States of America; this responsibility includes the design, implementation, and maintenance of internal control sufficient to provide a reasonable basis for the preparation and fair presentation of interim financial information in accordance with accounting principles generally accepted in the United States of America.

Auditor's Responsibility

Our responsibility is to conduct our review in accordance with auditing standards generally accepted in the United States of America applicable to reviews of interim financial information. A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in the United States of America, the objective of which is the expression of an opinion regarding the financial information. Accordingly, we do not express such an opinion.

Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying interim financial information for it to be in conformity with accounting principles generally accepted in the United States of America.

SingerLewak LLP

San Jose, California
August 28, 2015

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SingerLewak LLP

San Jose, California
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SingerLewak LLP

San Jose, California

August 24, 2016

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August 24, 2016