

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme ADHERIUM LIMITED (ADR)

ACN/ARSN 605 352 510

1. Details of substantial holder(1)

Name Regal Funds Management Pty Limited

ACN/ARSN (if applicable) 107 576 821

The holder ceased to be a substantial holder on 18/01/2017

The previous notice was given to the company on 18/01/2017

The previous notice was dated 16/01/2017

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
18/01/2017	Regal Funds Management Pty Limited	SELL	Between \$0.22 - 0.23 / share	343,135	343,135

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

4. Addresses

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

Name	Address
Philip King	Level 47 - Gateway, 1 Macquarie Place, Sydney, NSW 2000

Signature

print name Susan Blanche capacity Company Secretary

sign here  date 20 / 01 / 2017