ASX RELEASE

$1.6m Placement Now Complete – Two Substantial Shareholders Confirmed

Melbourne, Australia, 31 July 2018: Sienna Cancer Diagnostics Ltd, (ASX:SDX) ("Sienna" or "the Company"), a medical technology company developing and commercialising innovative cancer related tests, is pleased to announce the successful completion of a $1.6m share placement which introduced an institutional investor to the register and increased the holding of a sophisticated investor. The funds raised will be used to accelerate the technology expansion program outlined in the Company's strategic plan. Funds from the placement have now been received and a total of 27,039,349 shares were issued on 27 July 2018, making both Merchant Opportunities Fund and Mr David Williams substantial shareholders in the company.

As announced on 20 July 2018, the Company will offer shareholders who were recorded on the share register on 26 July 2018 (Record Date) the opportunity to participate in a rights issue offer at the share price of the share placement, 6 cents per share. Eligible shareholders will be forwarded the rights issue documentation and their personalised offer and acceptance form this week. Eligible shareholders can also apply for additional shares in excess of their rights using the personalised form. The allocation of additional shares is at the discretion of the Board of Sienna.

ENDS.

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About Sienna Cancer Diagnostics

Sienna Cancer Diagnostics Ltd is an Australian medical technology company, with operations in the United States, Europe and Australia. Sienna's strengths lie in identifying novel technologies then developing and commercialising them to satisfy an unmet clinical / market need. The Company has demonstrated the utility of its product with the help of its global clinical partners. Sienna's primary platform is the detection of the biomarker telomerase, which is found in nearly all epithelial cancers, and was the subject of a Nobel Prize in 2009. Telomerase is well recognised for being used by 85% of cancers to enable immortal cell replication.

The FDA listing of Sienna's first IVD in the United States, and CE marking / IVD registration in Europe and Australia, means the assay can be used for clinical diagnostic purposes by pathology laboratories. Clinical pathology laboratories in those regions may purchase the product for use as an in vitro diagnostic test for the presence of hTERT, a component of telomerase.

Forward Looking Statements

This announcement may contain forward-looking statements, which include all matters that are not historical facts. These forward-looking statements speak only as at the date of this announcement. These statements, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performance or achievements expressed or implied by forward-looking statements. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements. No representation, warranty or assurance (express or implied) is given or made by Sienna that the forward-looking statements contained in this announcement are accurate, complete, reliable, or adequate or that they will be achieved or prove to be correct. Except for any statutory liability which cannot be excluded, each of Sienna, its related companies and their respective directors, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the forward-looking statements and exclude all liability whatsoever (including negligence) for any direct or indirect loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom.