ASX RELEASE

Non-Renounceable Rights Issue Closure

Melbourne, Australia, 24 August 2018: Sienna Cancer Diagnostics Ltd, (ASX:SDX) ("Sienna" or "the Company"), a medical technology company developing and commercialising innovative cancer related tests, advises that the Non-Renounceable Rights Issue Offer (Rights Issue), announced on 20 July 2018, closed on 21 August 2018. The Rights Issue will lead to the issue of 60 million new ordinary shares raising a total of $3.6 million.

The directors have determined that shareholders who applied for additional shares under the 'top up offer' be allocated those shares to a cap that represents 100% of their rights entitlement offer. Those shareholders who applied for additional shares in excess of this threshold will have the excess monies returned. The Rights Issue and shareholder top up offer raised a combined total of $1.5 million from existing shareholders. A further $2.1 million is to be raised by placement of 35,722,737 ordinary shares, being the remaining shares offered under the Rights Issue, to institutional and sophisticated investors pursuant to a binding commitment received from Merchant Corporate Advisory (the lead manager for the Rights Issue).

The allotment of new shares under the Rights Issue will occur in accordance with the Rights Issue timetable announced on 29 August 2018.

SDX's Chairman, Dr Geoff Cumming, welcomed the support from both existing shareholders and new investors and said: 'The funding received via the Rights Issue provides the Company with flexibility in the execution of its strategic objectives and we are very pleased to have the support of Merchant, a respected institutional investor in the Biotech/MedTech space, as we undertake this journey.'

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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.