Announcement Summary

Entity name

MEDIBIO LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday June 10, 2020

The Proposed issue is:

☑ A standard pro rata issue (including non-renounceable or renounceable)

☑ A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
MEB	ORDINARY FULLY PAID	252.865.843

Ex date

Friday June 12, 2020

+Record date

Monday June 15, 2020

Offer closing date

Monday June 29, 2020

Issue date

Monday July 6, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
MEB	ORDINARY FULLY PAID	83,333,333
MEBAD	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	20,000,000

Proposed issue of securities

Proposed +issue date

Tuesday June 16, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MEDIBIO LIMITED

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.

1.2 Registered Number Type

Registration Number

ABN

58008130336

1.3 ASX issuer code

MEB

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Wednesday June 10, 2020

1.6 The Proposed issue is:

☑ A standard +pro rata issue (non-renounceable or renounceable)

☑ A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☑ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

MEB: ORDINARY FULLY PAID

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 If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

MEB: ORDINARY FULLY PAID

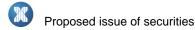
ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

4

The quantity of additional +securities For a given quantity of +securities to be issued held

1



What will be done with fractional entitlements?

Maximum Number of +securities proposed to be issued

Fractions rounded up to the next whole number

252,865,843

Purpose of the issue

Funds raised by the Capital Raising will be used towards undertaking the depressive burden trial; commercialisation of MEBsleep; commercialisation of ilumenTM; the development of a consumer app and general working capital purposes.

Offer price details for retail security holders

Issue Currency Offer Price per +security Estimated or Actual?

AUD - Australian Dollar AUD 0.00600

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

✓ Yes

Provide the oversubscription details

Eligible shareholders who apply for their Entitlement in full may apply for additional Shares under the Shortfall. If eligible shareholders subscribe for more Shares than are available under the Shortfall, the Company will apply a scale-back procedure to ensure a fair allocation of the shortfall.

May a scale back be applied to this event?

Yes

Provide the scale back details

In the event of a scale back, Eligible Shareholders' applications will be scaled back using a consistent percentage across all applications.

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

Yes

Details of company options where holders entitled to participate in the offer

ASX +Security Code and Description

MEBOB: OPTION EXPIRING 01-DEC-2021

Date Option must be exercised by

Friday June 12, 2020

Part 3C - Timetable

3C.1 +Record date

Monday June 15, 2020

3C.2 Ex date

Friday June 12, 2020

3C.4 Record date

Monday June 15, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Thursday June 18, 2020

3C.6 Offer closing date

Monday June 29, 2020

3C.7 Last day to extend the offer closing date

Wednesday June 24, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Tuesday June 30, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Thursday July 2, 2020

3C.11 Issue date

Monday July 6, 2020

3C.12 Date trading starts on a normal T+2 basis

Tuesday July 7, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday July 9, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer? ⊗ Yes

3E.1a Who is the lead manager/broker?

CPS Capital Group Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The lead manager will receive a fee of 6% for the Capital Raising. In addition, CPS will subscribe to 20,000,000 unlisted options at an issue price of \$0.00001 per option. The options will have an exercise price of \$0.03 (3 cents) and will expire on 2 June 2022.

3E.2 Is the proposed offer to be underwritten? ⊗ Yes

3E.2a Who are the underwriter(s)?

CPS Capital Group Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The lead manager will receive an underwriting fee of AU \$20,000 (in addition to what is noted in 3E.1b as noted above).

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

The key terms are summarised in the offer booklet in section 7.12 but summarised below:

- (a) a statements in the offer document or cleansing statement is inaccurate or misleading;
- (b) drops in the market by 10% or more below the level on the business day before the date the Offer is announced (details within offer document):
- (c) regulatory investigations in relation to the offers;
- (d) removal from ASX Listing;
- (e) a director or a senior manager of a Relevant Company is charged with an indictable offence;
- (f) insolvency;
- (g) changes to the timetable greater than three days without prior written consent;
- (h) changes to the capital structure; and
- (i) other items as outlined within the offer booklet.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer? ⊗ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission? ☑ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Funds raised by the Capital Raising will be used towards undertaking the depressive burden trial; commercialisation of MEBsleep; commercialisation of ilumenTM; the development of a consumer app and general working capital purposes.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☑ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☑ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

The Countries that the Company has on its register that will not be able to participate are as follows Bahamas, Canada, Germany, Malaysia, Philippines, Singapore, United Kingdom and USA.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☑ No

3F.6 URL on the entity's website where investors	can download information about the proposed issue
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https://medibio.com.au/

3F.7 Any other information the entity wishes to provide about the proposed issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☑ 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? ☑ Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

MEB: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

83,333,333

Purpose of the issue

Funds raised by the Capital Raising will be used towards commercialisation of ilumenTM, progressing its FDA 510(K) application for its sleep staging medical software and other working capital purposes.

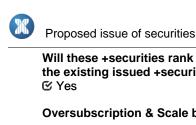
Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

AUD - Australian Dollar

AUD 0.00600



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

Oversubscription & Scale back details

May a scale back be applied to this event? **☑** No

Attaching +Security

Is the proposed attaching 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

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +Security Code and Description

MEBAD: OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Maximum Number of +securities proposed to be issued

20,000,000

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

AUD - Australian Dollar

AUD 0.00001

Oversubscription & Scale back details

May a scale back be applied to this event? ☑ No

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

Tuesday June 16, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the 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?

20,000,000 unlisted options

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)?

✓ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

83,333,333 Fully Paid Ordinary Shares

7D.2 Is a party referred to in listing rule 10.11.1 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?

CPS Capital Group Pty Ltd

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

The lead manager will receive a fee of 6% for the Capital Raising. In addition, CPS will subscribe to 20,000,000 unlisted options at an issue price of \$0.00001 per option. The options will have an exercise price of \$0.03 (3 cents) and will expire on 2 June 2022. These fees are the same fees as outlined in section 3E and cover the \$2 million as announced on 10 June 2020 in relation to the Placement and Entitlement Offer.

7E.2 Is the proposed issue to be underwritten?

⊗ No

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