

3 July 2020

Ms Melissa Kostopoulos
Compliance Adviser, Listings Compliance (Melbourne)
ASX Compliance Pty Limited
Level 4, North Tower, Rialto
525 Collins Street
MELBOURNE VIC 3000

By email:
melissa.kostopoulos@asx.com.au

Dear Ms Kostopoulos

Osprey Medical Inc. (ASX:OSP) (Osprey) – Response to ASX Price Query

I refer to your letter dated 2 July 2020 regarding the increase in the price of Osprey securities yesterday.

Osprey responds as follows, adopting the numbering in your letter:

1. No, Osprey is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities. As stated in the Osprey's announcement released on the ASX Market Announcements Platform on 19 June 2020, titled "Chairman's Address and CEO's Presentation at Annual Meeting", Osprey expects a final contract with GE Healthcare to be executed in the near-term. An announcement will be made to the market following the execution of this contract.
2. Osprey has no explanation for the recent trading in securities. We do note that the price increase yesterday from open to close was only 0.9 cents, from 1.3 cents to 2.2 cents.
3. Osprey confirms that it is in compliance with the Listing Rules, in particular, Listing Rule 3.1.
4. Osprey confirms that this response has been been authorised and approved in accordance with its continuous disclosure policy.

If you have any further questions please do not hesitate to contact me on 0410 442 393.

Yours sincerely



Brendan Case
Australian Secretary



2 July 2020

Reference: ODIN20093

Mr Brendan Case
Company Secretary
Osprey Medical, Inc.
Level 13, 41 Exhibition Street
Melbourne Vic 3000

By email: brendan@casegovernance.com.au

Dear Mr Case

Osprey Medical, Inc. ('OSP'): Price Query

We note the change in the price of OSP's securities from a low of \$0.013 to a high of \$0.023 today.

We also note the significant increase in the volume of OSP's securities traded today.

Request for Information

In light of this, ASX asks OSP to respond separately to each of the following questions and requests for information:

1. Is OSP aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

In answering this question, ASX notes OSP's announcement released on the ASX Market Announcements Platform on 19 June 2020, titled 'Chairman's Address and CEO's Presentation at Annual Meeting'. ('Announcement') refers to OSP's discussions with GE Healthcare in relation to a distribution agreement.

If the answer to question 1 is "yes".

- (a) Is OSP relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in OSP's securities would suggest to ASX that such information may have ceased to be confidential and therefore OSP may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
2. If the answer to question 1 is "no", is there any other explanation that OSP may have for the recent trading in its securities?
 3. Please confirm that OSP is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 4. Please confirm that OSP's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of OSP with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEST tomorrow Friday, 3 July 2020**. If we do not have your response by then, ASX will likely suspend trading in OSP's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, OSP's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsComplianceMelbourne@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to OSP's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that OSP's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in OSP's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in OSP's securities under Listing Rule 17.3.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Regards

Melissa Kostopoulos

Compliance Adviser, Listings Compliance (Melbourne)