

9 October 2020

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

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

Dear Melissa

AdAlta Limited (ASX: 1AD) – Response to ASX Price Query

We refer to your letter to the Company dated 9 October 2020 titled Adalta Limited ('1AD'): Price – Query.

We respond to each of your queries as follows (adopting your numbering):

- 1. Is 1AD 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?**

The Company is not aware of any information that could explain the recent trading in its securities.

The Company notes that it recently completed an oversubscribed Placement and a fully subscribed Rights Issue and that trading volumes have been trending higher since then. The Company has also made recent announcements pertaining to the research publications and its collaboration with GE Healthcare.

- 2. If the answer to question 1 is “yes”.**

- (a) **Is 1AD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in 1AD's securities would suggest to ASX that such information may have ceased to be confidential and therefore 1AD 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.**

N/A

- (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).**

N/A

- (c) **If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

N/A

3. If the answer to question 1 is “no”, is there any other explanation that 1AD may have for the recent trading in its securities?

The Company is presenting at the BIO Investor Forum Digital next week. The pre-recorded presentation and underlying investor presentation will be lodged with the ASX today prior to them being published on the event platform.

The Company is not aware of any matter that would have affected the recent trading in its securities.

4. Please confirm that 1AD is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms it is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that 1AD’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 1AD with delegated authority from the board to respond to ASX on disclosure matters.

This response has been authorised and approved by the CEO and Managing Director and Chairman of the Company in accordance with the Board approved delegations of authority.

Yours sincerely



Cameron Jones
Company Secretary
AdAlta Limited

Approved by the Chair and CEO and Managing Director of AdAlta Limited.



9 October 2020

Reference: ODIN25766

Mr Cameron Jones
Company Secretary
Adalta Limited
Unit 15, 2 Park Drive
Bundoora Vic 3083

By email: cameron.jones@bio101.com

Dear Mr Jones

Adalta Limited ('1AD'): Price - Query

ASX refers to the following:

- A. The change in the price of 1AD's securities from a closing price of \$0.130 yesterday to a high of \$0.185 today.
- B. The significant increase in the volume of 1AD's securities traded today.

Request for information

In light of this, ASX asks 1AD to respond separately to each of the following questions and requests for information:

- 1. Is 1AD 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?
- 2. If the answer to question 1 is "yes".
 - (a) Is 1AD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in 1AD's securities would suggest to ASX that such information may have ceased to be confidential and therefore 1AD 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?
- 3. If the answer to question 1 is "no", is there any other explanation that 1AD may have for the recent trading in its securities?
- 4. Please confirm that 1AD is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that 1AD'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 1AD 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 **3.30 PM AEDT Friday, 9 October 2020**. 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, 1AD'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 and may require 1AD to request a trading halt immediately.

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.

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 1AD'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 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 1AD's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to 1AD'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 1AD'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.

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.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

Melissa Kostopoulos

Compliance Adviser, Listings Compliance (Melbourne)