

ASX Announcement | 13 June 2025
AdAlta Limited (ASX:1AD)

Renounceable Rights Issue shortfall placed

\$0.2m remaining shortfall placed with single investor bringing total raised under the Rights Issue to \$1.3 million

AdAlta Limited (ASX:1AD) (“AdAlta” or “the Company”) is pleased to advise that the remaining shortfall under the renounceable rights issue announced on 1 May 2025 (“**Rights Issue**”) has been placed. The new investment of \$200,000 from a single sophisticated investor brings the total raised under the Rights Issue to \$1,284,281 (before costs of the offer).

The net proceeds will enable the Company to:

- Advance a first CAR-T product licensing transaction for its “East to West” cellular immunotherapy strategy in its AdCella subsidiary;
- Advance business development transactions for existing assets, AD-214 and WD-34; and
- Evaluate other strategic options for the Company, and to the extent any funds remain, fund general working capital.

The Company will issue 64,609,961 new fully paid ordinary shares (“**New Shares**”) at a price of \$0.003 and 32,304,981 new options exercisable at \$0.01, with expiry date of 3 June 2028 (“**New Options**”). A further 2,000,000 New Options will be issued to the Underwriter as described in the Prospectus under the Company’s available placement capacity under Rule 7.1. The New Options are quoted on the ASX under the code 1ADO. These are in addition to the previously announced (3 June 2025) issue of New Shares and New Options in respect of the Rights Issue.

Chair, Paul MacLeman, commented: *“We are excited by the potential for near term transactions to complete the transformation of our Company and unlock value for shareholders and are delighted to have raised the full amount targeted in the Rights Issue.”*

The New Shares and New Options are expected to be issued on Friday, 13 June 2025.

Administrative Correction of Director Allocation and Breach of Listing Rule 10.11

AdAlta advises that, as part of this final shortfall placement, a total of 2,056,706 ordinary fully paid shares and 1,028,353 1ADO options that were previously issued to two non-executive directors will be sold to the new investor participating in this placement on the same terms as other securities issued under the Rights Issue. Due to an administrative error in the calculation of entitlements and the application of subscription funds, these securities were incorrectly applied for and paid for by the directors as part of the Rights Issue resulting in their allocations exceeding their entitlements. The shares in excess of their entitlements were therefore issued in breach of ASX Listing Rule 10.11. The directors will not profit from this administrative error.

The sale of these shares and options forms part of the Company’s remedial actions to address the breach and ensure compliance with ASX requirements. The remaining shares issued to directors represent their full entitlements as set out in the prospectus pertaining to the Rights Issue. The Company’s Share Registry has identified the root cause of the errors and determined that no other shareholders were affected. A full reconciliation of the Rights Issue results and the adjustments to the director holdings can be found at the end of this release and the accompanying Appendix 3Ys.

To view a summary and engage in discussion about this announcement visit AdAlta's InvestorHub here: <https://investorhub.adalta.com.au/link/IPd2ke>

This ASX announcement has been authorised by the Board of AdAlta Limited.

For further information, please contact:

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Media & Investor Enquiries

Final Rights Issue details

	Funds Raised	Shares*	Options*
Rights Offer taken up (including additional shares) (announced 3 June 2025)	\$191,452	63,817,101	31,908,568
Shortfall placed (announced 3 June 2025)	\$899,000	299,666,667	149,833,327
Final shortfall placement (subject of this announcement)**	\$200,000	66,666,667	33,333,333
Administrative Correction of Director Allocation			
<i>David Fuller</i>	(\$410.12)	(136,706)	(68,353)
<i>Iain Ross</i>	(\$5,760.00)	(1,920,000)	(960,000)
Sub total	(\$6,170.12)	(2,056,706)	(1,028,353)
Total	\$1,284,282	428,093,729	214,046,875

* The number of new Shares and Options issued is subject to rounding. A further 14,904,522 Options issued to the Underwriter as described in the Prospectus.

Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246) acted as Lead Manager and Underwriter to the rights issue.

About AdAlta

AdAlta (ASX: 1AD) is a clinical stage biotechnology business addressing the need for effective cellular immunotherapies for the treatment of solid cancers.

Through its 'East to West' strategy, the Company is integrating Asia's prowess in T cell therapy development with the efficiency and quality of Australia's clinical and manufacturing ecosystem to create a pathway connecting 'Eastern' innovation in cellular immunotherapies with 'Western' regulated markets and patients.

AdAlta in-licenses products from Asian originators and invests to establish US FDA regulated manufacturing and conduct Phase I clinical studies with potential to position each product for on-licensing to larger biopharmaceutical companies for potential registrational studies and commercialization.

AdAlta implements a disciplined approach to asset selection focused on highly differentiated T cell therapy products supported by clinical data in solid cancers. The company adopts a capital efficient business model delivering a rapid return on investment in each project that is replicable and provides opportunities to scale across multiple products.

Solid tumours account for 90% of cancers yet remain underserved by current cellular immunotherapies. AdAlta aims to dominate this high-growth segment. The cellular immunotherapy market is projected to grow at a compound annual growth rate of 34% to reach US\$20.3 billion by 2028.

AdAlta's first in class fusion protein, AD-214, takes a whole new approach to fibrotic diseases of the lung and kidney, such as the degenerative and fatal Idiopathic Pulmonary Fibrosis. Following demonstration of efficacy in multiple animal models of disease and two successful Phase I clinical studies, AD-214 is available for partnering.

To learn more, please visit: www.adalta.com.au

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