

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Circadian Technologies Limited

ABN

32 006 340 567

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Ordinary fully paid shares and quoted options. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 29,179,982 quoted ordinary shares and options. |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <p>1. 19,453,313 ordinary shares under a two for five entitlement issue; and</p> <p>2. 9,726,669 options to purchase ordinary shares at an exercise price of \$0.27 exercisable by 25 November 2018.</p> |

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes, the shares (and the shares issued on exercise of the options) will rank equally in all respects from the issue date.</p>
5	Issue price or consideration	\$0.175 per share and nil consideration for the options
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Development of the company's asset OPT-302 to the completion of Phase I and IIa clinical trials. (Refer to ASX announcement dated 6 October 2014 for further details).
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Not applicable
6b	The date the security holder resolution under rule 7.1A was passed	Not applicable
6c	Number of +securities issued without security holder approval under rule 7.1	Not applicable
6d	Number of +securities issued with security holder approval under rule 7.1A	Not applicable

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable							
6f	Number of +securities issued under an exception in rule 7.2	Not applicable							
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable							
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable							
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not applicable							
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>1. 19,453,313 ordinary shares under a two for five entitlement issue – issue date on 12 November 2014; and</p> <p>2. 9,726,669 options under the entitlement issue: issue date on 12 November 2014.</p>							
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>74,943,471</td><td>Ordinary</td></tr><tr><td>9,726,669</td><td>Quoted options</td></tr></table>	Number	+Class	74,943,471	Ordinary	9,726,669	Quoted options	
Number	+Class								
74,943,471	Ordinary								
9,726,669	Quoted options								

+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Not applicable	Not applicable
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The ability of the Company to offer dividends (if any) is contingent on it making taxable profits. The determination of any dividend payable is at the absolute discretion of the Directors.	

Part 2 - Pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the +securities will be offered	Two for every five existing ordinary shares held
14	+Class of +securities to which the offer relates	Ordinary shares
15	+Record date to determine entitlements	15 October 2014
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Rounded up to the next whole number
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries outside Australia and New Zealand

19	Closing date for receipt of acceptances or renunciations	31 October 2014
20	Names of any underwriters	Bell Potter Securities Limited
21	Amount of any underwriting fee or commission	3.5% of amounts raised under the entitlement offer
22	Names of any brokers to the issue	Not Applicable
23	Fee or commission payable to the broker to the issue	Not Applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not Applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	17 October 2014
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not Applicable
28	Date rights trading will begin (if applicable)	3 November 2014
29	Date rights trading will end (if applicable)	10 November 2014
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

+ See chapter 19 for defined terms.

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|----|--|------------------|
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | Not applicable |
| 33 | +Issue date | 12 November 2014 |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)
- (a) ☒ +Securities described in Part 1
- (b) ☐ All other +securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☒ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☒ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	Not applicable	
39	+Class of +securities for which quotation is sought	Not applicable	
40	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Not applicable	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another +security, clearly identify that other +security)	Not applicable	
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	Number	+Class
		Not applicable	Not applicable

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



12 November 2014

Sign here: Date:
(Company secretary)

Print name: Mike Tonroe
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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	
“A”	

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“C”	
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	
Total [“A” x 0.15] – “C”	<i>[Note: this is the remaining placement capacity under rule 7.1]</i>

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	
“E”	

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	
Total [“A” x 0.10] – “E”	<i>Note: this is the remaining placement capacity under rule 7.1A</i>

CLASS: FP /ORDINARY FULLY PAID SHARES

NAME AND ADDRESS	UNITS	% I/C	RANK
BNP PARIBAS NOMS PTY LTD <DRP>	13,486,971	18.00	1
CITICORP NOMINEES PTY LIMITED	9,747,362	13.01	2
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	7,904,998	10.55	3
LUDWIG INSTITUTE FOR CANCER RESEARCH LTD	3,122,090	4.17	4
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	2,109,187	2.81	5
CAPITAL MACQUARIE PTY LIMITED	1,928,304	2.57	6
J P MORGAN NOMINEES AUSTRALIA LIMITED	1,924,479	2.57	7
4 EYES LIMITED <WORSLEY FAMILY A/C>	1,643,550	2.19	8
CHEMICAL TRUSTEE LIMITED	1,158,108	1.55	9
TRADERS MACQUARIE PTY LIMITED	907,161	1.21	10
NATIONAL NOMINEES LIMITED	762,732	1.02	11
JFF STEVEN PTY LTD	714,867	0.95	12
DR CHOON-JOO KHO	686,000	0.92	13
PHILADELPHIA INVESTMENTS PTY LTD	653,859	0.87	14
PRIMDONN NOMINEES PTY LIMITED <PRIMDONN SECURITIES SF AC>	650,000	0.87	15
PHILADELPHIA INVESTMENTS PTY LTD	509,385	0.68	16
ABN AMRO CLEARING SYDNEY NOMINEES PTY LTD <CUSTODIAN A/C>	505,914	0.68	17
MR DAVID JOHN MASSEY <THE D J MASSEY SUPER A/C>	493,822	0.66	18
MR ROBERT JOHN KLUPACS	480,453	0.64	19
FORSYTH BARR CUSTODIANS LTD <FORSYTH BARR LTD-NOMINEE A/C>	406,507	0.54	20

*** REPORT TOTAL ***	49,795,749	66.44
*** REMAINDER ***	25,147,722	33.56

*** GRAND TOTAL ***	74,943,471	100.00
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CLASS: OPT/LIST OPT EXP 25/11/18 @ \$0.27

NAME AND ADDRESS	UNITS	% I/C	RANK
CITICORP NOMINEES PTY LIMITED	2,657,755	27.32	1
BNP PARIBAS NOMS PTY LTD <DRP>	2,416,029	24.84	2
J P MORGAN NOMINEES AUSTRALIA LIMITED	942,083	9.69	3
CAPITAL MACQUARIE PTY LIMITED	275,472	2.83	4
4 EYES LIMITED <WORSLEY FAMILY A/C>	234,793	2.41	5
CAPITA TRUSTEES LIMITED <MK PENSION PLAN-473278 A/C>	187,517	1.93	6
PHILADELPHIA INVESTMENTS PTY LTD	186,405	1.92	7
PHILADELPHIA INVESTMENTS PTY LTD	145,218	1.49	8
ABN AMRO CLEARING SYDNEY NOMINEES PTY LTD <CUSTODIAN A/C>	143,000	1.47	9
TRADERS MACQUARIE PTY LIMITED	129,595	1.33	10
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	128,972	1.33	11
M F M PROPERTIES PTY LIMITED	112,510	1.16	12
PHILADELPHIA INVESTMENTS PTY LTD	110,509	1.14	13
MR SIMON ROBERT EVANS	98,446	1.01	14
ACCBELL NOMINEES PTY LTD	93,759	0.96	15
MR IAN CHARLES DUNCAN & MRS ERICA ANN DUNCAN	72,860	0.75	16
MR DAVID JOHN MASSEY <THE D J MASSEY SUPER A/C>	70,546	0.73	17
DR MARC GREGORY ACHEN	66,000	0.68	18
MR MICHAEL RICHARD TARANT <TARANT SUPER FUND A/C>	48,000	0.49	19
MR GRAHAM COURTNEY CHARLES EDEN	47,500	0.49	20

*** REPORT TOTAL ***	8,166,969	83.96
*** REMAINDER ***	1,559,700	16.04
*** GRAND TOTAL ***	9,726,669	100.00

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	1	1001	5001	10001	100001	* TOTAL *
	to	to	to	to	to	
	1000	5000	10000	100000	(MAX)	
FP	/ORDINARY FULLY PAID SHARES					
Holders						
Issuer	145	348	96	73	18	680
Chess	322	754	254	336	38	1704
Total	467	1102	350	409	56	2384
Units						
Issuer	127025	900362	730881	1927715	10772359	14458342
Chess	261545	2039368	1984745	10238881	45960590	60485129
Total	388570	2939730	2715626	12166596	56732949	74943471
TOTAL HOLDERS FOR CLASSES SELECTED					2384	
TOTAL UNITS	"	"	"			74943471

	1 to 1000	1001 to 5000	5001 to 10000	10001 to 100000	100001 to (MAX)	* TOTAL *
OPT	/LIST OPT EXP 25/11/18 @ \$0.27					
Holders						
Issuer	59	25	11	4	5	104
Chess	176	111	45	36	8	376
Total	235	136	56	40	13	480
Units						
Issuer	29645	60467	75518	104034	847199	1116863
Chess	86545	295835	324528	1080239	6822659	8609806
Total	116190	356302	400046	1184273	7669858	9726669
TOTAL HOLDERS FOR CLASSES SELECTED					480	
TOTAL UNITS " " "					9726669	