

Ms Anjuli Sinniah
Senior Adviser, Listings Compliance
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

10 April 2019

By Email: ListingsCompliancePerth@asx.com.au

Dear Ms Sinniah

ADMEDUS LTD (ASX: AHZ, 'COMPANY') RESPONSE TO PRICE QUERY

The Company refers to your letter dated 10 April 2019 in relation to a noted increase in the price and increase in trading volume of the Company's securities from 29 March 2019 to today. The Company provides the following responses to your queries:

1. Is AHZ 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?

Answer: No. The Company notes, following feedback from ASX on its draft notice of annual general meeting, it has today announced the signing of a share sale agreement in relation to Admedus Vaccines Pty Ltd (the **Immunotherapies Transaction**). The Company did not consider this price sensitive given the key terms have already been disclosed to ASX and the Immunotherapies Transaction remains subject to a number of conditions, including the signing of a subscription agreement, which means it is not certain the transaction will proceed.

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

Admedus Limited

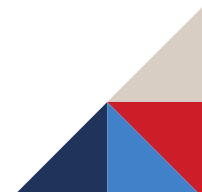
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- (b) Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).
- (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Answer: Not applicable.

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

Answer: The Company announced on 11 March 2019 that it had received regulatory approval (CE Mark) for its CaridoCel® 3D product portfolio and its next generation collagen bioscaffold VascuCel® in Europe.

The West Australian newspaper also published a positive article on 8 April 2019 that outlined the advances the Company is making with its TAVR project, which was also disclosed to the market on 19 February 2019.

It is possible that the broader awareness created by the West Australian newspaper article and the positive developments concerning the approval of the Company’s products in Europe could be leading to the increased interest in the Company.

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

Answer: Yes.

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

Answer: We confirm this response has been approved in accordance with the Company’s continuous disclosure policy.

Yours sincerely



Stephen Denaro
Company Secretary



10 April 2019

Mr Steve Denaro
Company Secretary
Admedus Limited

By email

Dear Mr Denaro

Admedus Limited ('AHZ'): Price Query

We note the change in the price of AHZ's securities from a low of \$0.043 on 29 March 2019 to a High of \$0.09 at the time of writing today.

We also note the significant increase in the volume of AHZ's securities traded during this period.

Request for Information

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

1. Is AHZ 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 AHZ relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AHZ's securities would suggest to ASX that such information may have ceased to be confidential and therefore AHZ 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 AHZ may have for the recent trading in its securities?
4. Please confirm that AHZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that AHZ'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 AHZ 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 **1:00 PM AEST today Wednesday, 10 April 2019**. If we do not have your response by then, ASX will likely suspend trading in AHZ'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, AHZ'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 ListingsCompliancePerth@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 AHZ'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 AHZ'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 AHZ'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 AHZ's securities under Listing Rule 17.3.

Enquiries

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

Yours sincerely

Wade Baggott

Principal Adviser, Listings Compliance (Perth)