

23 April 2019

ASX ANNOUNCEMENT

Immunotherapies Transaction Terminated and Subsidiary appoints Administrator

Medical technology company Admedus Ltd (**ASX: AHZ**) advises that the share sale agreement entered into by its wholly owned subsidiary Admedus Investments Pty Ltd (**AIPL**) with Constellation Therapeutics Limited (**Constellation**) and the other shareholders of Admedus Vaccines Pty Ltd (**Admedus Vaccines**) for the sale of all of the shares of Admedus Vaccines (the **Immunotherapies Transaction**) has been terminated.

As disclosed to the market on 10 April 2019, completion of the Immunotherapies Transaction was subject to a number of conditions and there was no certainty it would proceed. Constellation has given notice to terminate the Immunotherapies Transaction. While Constellation expressed an intention to renegotiate the terms of the Immunotherapies Transaction, no offer has yet been received by Admedus Vaccines.

In consideration of Constellation's notice to terminate the Immunotherapies Transaction and no immediate source of funding available for ongoing operations, the Admedus Vaccines board of directors has appointed Peter Anthony Lucas of P A Lucas & Co Pty Ltd as voluntary administrator of Admedus Vaccines pursuant to section 436A of the *Corporations Act 2001*.

AHZ previously gave notice that it had stopped funding Admedus Vaccines. The Immunotherapies Transaction generated no immediate cash receipts for AHZ, but was an opportunity to further progress valuable research and improve patient care. AHZ will work with the administrator of Admedus Vaccines to explore opportunities with other parties that may see the research continued.

As a consequence of the notice to terminate the Immunotherapies Transaction and a voluntary administrator being appointed by Admedus Vaccines, AHZ gives notice that Resolution 6 (Approval of Immunotherapies Transaction), previously included in the Notice of Annual General Meeting for the financial year ending 31 December 2018 (**AGM Notice**), is withdrawn and will not be considered by shareholders at the Annual General Meeting to be held on Tuesday, 14 May 2019. All other resolutions (including order of resolutions) outlined in the AGM Notice remain unchanged.

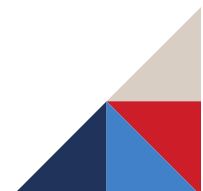
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About Admedus Limited

Admedus (ASX: AHZ) is a medical technologies company delivering clinically superior solutions that help healthcare professionals create life-changing outcomes for patients. Our focus is on investing in and developing next-generation technologies with world-class partners, acquiring strategic assets to grow product and service offerings, and expanding revenues from our existing medical sales and distribution business. The Company has assets from research & development through clinical development and sales, marketing and distribution.

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