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ACN 086 778 476

1 December 2014

ASX & Media Release

Actinogen Completes Acquisition of Corticrine Limited

The Board of Actinogen Limited (ASX: ACW), an Australian biotechnology company, is pleased to announce that has completed the acquisition of Corticrine Ltd as approved by shareholders on 19 November 2014.

Mr Martin Rogers and Dr Jason Loveridge have joined the board as Non-Executive Chairman and Non-Executive Director respectively.

Mr Daniel Parasiliti has resigned as a Non-Executive Director effective immediately and Dr Brendan de Kauwe has transitioned to a Non-Executive Director role from his position as Executive Chairman. The Company is grateful to Mr Parasiliti for his services and contribution during his tenure and wishes him all the best in his future endeavours.

The Company has today issued the placement shares to sophisticated investor clients of Forrest Capital Pty Ltd and Directors, vendor shares and facilitator options, the details of which are set out in the attached Appendix 3B.

-end-

Mr Martin Rogers
Non-Executive Chairman
Actinogen Limited

About Actinogen Limited
Actinogen Limited (ASX: ACW)

Actinogen is a clinical stage Australian biotechnology company focused on the development of novel treatments for Alzheimer's Disease (AD) and other major age-related neurodegenerative disorders. Actinogen's lead candidate UE2343 is a small molecule inhibitor of 11-beta-hydroxysteroid dehydrogenase (11β-HSD1) an enzyme that reduces cortisone to the active hormone cortisol that activates glucocorticoid receptors. There is evidence for a role of glucocorticoids and hypothalamus-pituitary–adrenal axis dysfunction in AD that includes both cortisol-induced neurotoxicity on the hippocampal formation and acute ongoing impairment of cognition. UE2343 was discovered in 2007 at the laboratory of Professor Brian Walker at the University of Edinburgh. Supported by The Wellcome Trust, the University has spent approximately $25M AUD for the development of UE2343.

In addition, the Company has an early stage drug discovery program focused on developing drugs to treat brain cancer and potentially other oncological diseases by the targeted killing of cancer stem cells (CSCs). The first study was conducted in collaboration with Curtin University and the results demonstrated substantial reduction of proliferation in CSCs populations in glioblastoma cell lines.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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

Name of entity

Actinogen Limited

ABN

14 086 778 476

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	1. Fully paid ordinary shares 2. Fully paid ordinary shares 3. Fully paid ordinary shares 4. Unlisted options
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	1. 50,000,000 2. 19,500,000 3. 125,000,000 4. 5,500,000
3	Principal terms of the +securities (eg, 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)	1. Fully paid ordinary shares 2. Fully paid ordinary shares 3. Fully paid ordinary shares (subject to 12 month voluntary escrow) 4. Unlisted options exercisable at $0.02 each on or before 30 November 2018

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • 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	1. Yes - Fully paid ordinary shares 2. Yes - Fully paid ordinary shares 3. Yes - Fully paid ordinary shares (subject to 12 month voluntary escrow) 4. Shares issued upon exercise of the unlisted Options will rank equally in all respects from the date of issue with the existing quoted fully paid ordinary shares of the Company
5	Issue price or consideration	1. $0.02 per fully paid ordinary share to raise $1,000,000 2. $0.02 per fully paid ordinary share to raise $390,000 3. Nil 4. Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	1. Issue of Tranche 2 placement shares at $0.02 per share. 2. Issue of director placement shares at $0.02 per share. 3. Issue of fully paid ordinary shares as consideration for the acquisition of the issued capital of Corticrine Limited. 4. Issue of unlisted options to facilitator. The above transactions were approved by shareholders at the annual general meeting held on 19 November 2014.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h *in relation to the +securities the subject of this Appendix 3B*, and comply with section 6i	Yes.
6b	The date the security holder resolution under rule 7.1A was passed	19 November 2014

+ See chapter 19 for defined terms.

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	7.1 67,069,850 7.1A 44,713,233
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	1 December 2014

8 Number and +class of all +securities quoted on ASX (*including* the securities in section 2 if applicable)

Number	+Class
447,132,338	Fully paid ordinary shares (ACW)
9,103,177	Options exercisable at 40 cents each on or before 30 September 2015 (ACWOA)

9 Number and +class of all +securities not quoted on ASX (*including* the securities in section 2 if applicable)

Number	+Class
48,500,000	Unlisted options exercisable at 2 cents each on or before 30 November 2018.
5,500,000	Unlisted options exercisable at 2 cents each on or before 30 November 2018.

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Not applicable

Part 2 - Bonus issue or pro rata issue – Not Applicable

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	

+ See chapter 19 for defined terms.

17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
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	

+ See chapter 19 for defined terms.

28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements *in full* through a broker?	
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Despatch date	

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

+ See chapter 19 for defined terms.

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	
39	Class of +securities for which quotation is sought	
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • 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	
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)	

Number	+Class

42	Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)		

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 not available now, will give it to ASX before

+ See chapter 19 for defined terms.

+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.

Peter Webse
Company secretary
Date: 1 December 2014

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities – Not applicable

Introduced 01/08/12

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 date of issue or agreement to issue	51,132,338 (adjusted to post consolidation)
Add the following: • 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:* • *Include only ordinary securities here – other classes of equity securities cannot be added* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	150,000,000 10 December 2013 1,500,000 10 April 2014 50,000,000 2 September 2014 125,000,000 28 November 2014 50,000,000 28 November 2014 19,500,000 28 November 2014
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	-
"A"	447,132,338

Step 2: Calculate 15% of "A"	
"B"	0.15 *[Note: this value cannot be changed]*
Multiply "A" by 0.15	67,069,850
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 *Note:* • *This applies to equity securities, unless specifically excluded – not just ordinary securities* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	
"C"	-
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 *Note: number must be same as shown in Step 2*	67,069,850
Subtract "C" *Note: number must be same as shown in Step 3*	-
Total ["A" x 0.15] – "C"	67,069,850 *[Note: this is the remaining placement capacity under rule 7.1]*

+ See chapter 19 for defined terms.

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" *Note: number must be same as shown in Step 1 of Part 1*	447,132,338
Step 2: Calculate 10% of "A"	
"D"	0.10 *Note: this value cannot be changed*
Multiply "A" by 0.10	44,713,233
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:* • *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"	-

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 *Note: number must be same as shown in Step 2*	44,713,233
Subtract "E" *Note: number must be same as shown in Step 3*	-
Total ["A" x 0.10] – "E"	44,713,233 *Note: this is the remaining placement capacity under rule 7.1A*