tyriandiagnostics

ASX ANNOUNCEMENT

PROSPECTUS FOR PUBLIC OFFER – LODGED WITH AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION TODAY

SYDNEY, Australia [18 August 2016]: TYRIAN DIAGNOSTICS Limited ("Tyrian") (ASX:TDX) (proposed to be renamed "Contango Assets Management Limited" ACN 080 277 998 (**Company**) announces that it has today lodged its prospectus dated 18 August 2016 (**the Prospectus**) with the Australian Securities & Investments Commission (**ASIC**) for a public offer of 28,643,000 Shares (post share consolidation) at an offer price of \$0.60 (post share consolidation) each to raise \$17,185,980 (**Offer**).

This Prospectus is issued for the purpose of also re-complying with the admission requirements under Chapters 1 and 2 of the ASX Listing Rules following a change to the nature and scale of the Company's activities.

A copy of the Prospectus as lodged with ASIC is attached to this announcement.

As set out in the Notice of Meeting and Explanatory Memorandum dated 26 July 2016, the Company is seeking approval at an extraordinary general meeting of shareholders to be held on 25 August 2016 (**EGM**) to approve, amongst various matters, a 300 for 1 share consolidation and change in nature and scale of the Company's activities.

The opening of the Offer contained in the Prospectus is subject to shareholders passing all of the resolutions at the EGM.

The Company will announce the results of the EGM following the meeting next Thursday, 25 August 2016.

An indicative timetable for the Offer is shown below:

| Prospectus lodged with ASIC and ASX | 18 August 2016 |
|--|---|
| Listing Application lodged with ASX | 19 August 2016 |
| Extraordinary General Meeting | 25 August 2016 |
| Effective date of Share Consolidation | 29 August 2016 |
| Opening Date of the Offer | 1 September 2016 |
| Closing Date of the Offer | 8 September 2016 |
| Expected date for allocation of Shares | Around 15 September 2016 (if Offer closes on 8 September 2016 and subject to ASX confirmation of satisfaction of conditions to reinstatement of the Company's securities to Official Quotation) |

| Expected date for despatch of holding statements | Around 19 September 2016 |
|--|--|
| Expected date for reinstatement of the Company's securities to Official Quotation on the ASX | Before 30 September 2016 (subject to ASX's determination on the reinstatement of the Company's securities to Official Quotation) |

The above timetable is indicative only and the Directors reserve the right to amend the timetable at any time, subject to the requirements of the Corporations Act and the Listing Rules.

Contact for further information:

Inquiries regarding this announcement may be directed to:

Mr Roger Amos – Chairman, Tyrian Diagnostics Ltd +61 411 447 194