

20th September 2016

SUCCESSFUL \$4M CAPITAL RAISING CLOSES OVER-SUBSCRIBED

Highlights

- Successful capital raise closes oversubscribed, raising the maximum \$4,000,000
- Strong support received from domestic new investors through the lead manager, CPS Capital, with fund raise closing early
- Re-listing remains on track

Gleneagle Gold Ltd (to be renamed **Zelda Therapeutics Ltd**) is pleased to announce that it has successfully raised the maximum allowed under its prospectus offering.

A total of 160,000,000 post-consolidation shares were issued to new investors at 2.5 cents per share raising the full \$4,000,000.

The offer closed early and over-subscribed reflecting the intense level of interest by investors in supporting our fast-track clinical strategy with our medicinal cannabis medicines.

The funds raised are to continue with pre-clinical R&D activities, fund human clinical trials and expand the management/ advisory team.

The company will now proceed with the formal re-admission process with the Australian Securities Exchange and will provide an update on the indicative listing date in due course.

The company's ASX ticker code will change from GLN to ZLD.

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About Zelda Therapeutics (www.zeldatherapeutics.com)

Zelda Therapeutics ("Zelda") is an Australian-based bio-pharmaceutical company that has secured exclusive, global access to an extensive set of human data related to medicinal cannabis based formulations and treatment protocols. This human data has been generated over several years by a California-based group (*Aunt Zelda's*) that has a very high profile within the USA and a growing international profile based upon its deep knowledge of the scientific rationale for certain cannabis-based formulations and protocols to treat a variety of medical conditions.

Zelda has been granted a worldwide, exclusive and perpetual licence to this data, related systems, formulations and treatment protocols. Zelda is using this information to design a series of Phase 2-ready human clinical trials that have a high probability of success based on the US patient data.

In addition, Zelda has partnered with the world's leading cancer cannabis researchers at Complutense University Madrid in Spain to conduct certain pre-clinical work testing Zelda's proprietary cannabis-based medicines against certain cancers in order to generate data packs in a form expected by regulators and the pharmaceutical industry.