



16 August 2016

Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney, NSW 2000

Dear Sir/Madam

ASX ANNOUNCEMENT (ASX: MDC) – COMPLETION OF RIGHTS ISSUE

Medlab Clinical Limited (ASX:MDC) is pleased to announce today that it has successfully completed its fully underwritten pro rata renounceable rights issue to eligible shareholders with the issue of a total of 14,656,490 new shares.

The Company received applications under the Rights Issue for eligible shareholders in respect of 11,758,039 new shares. Eligible shareholders were also granted 2,898,451 additional shares in excess of their respective entitlements under the Top-Up Offer.

Proceeds from the rights issue totalled \$4,396,947 before costs and the principal use of the funds will be to accelerate Medlab's research and development program, in particular to commence human trials using its pain management therapy based on cannabis, in a leading Australian research oncology hospital.

The 14,656,490 New Shares and Shortfall shares to be issued to Shareholders will be issued on 16 August 2016. Settlement of the 3,214,010 Shortfall Shares to be issued to the Underwriter is scheduled to take place on 30 August 2016. The Company will notify the ASX once the Shortfall shares have been issued.

Following allotment of all shares scheduled for issue on both 16 August 2016 and 30 August 2016, the issued capital of the Company will be 178,705,000.

For and on behalf of the board of the Company.

Alan Dworkin
Company Secretary
Medlab Clinical Ltd