

24 April 2012

## Share Purchase Plan Closes

Antisense Therapeutics Limited (ASX:ANP) wishes to advise that it has closed the Share Purchase Plan (SPP) in accordance with the original closing date, 23 April 2012. The Company received approximately \$500,000 in application monies from eligible shareholders at the price of the previously announced placement (1.8c). The principal purpose of the SPP was to allow smaller shareholders the opportunity to increase their investment in the Company at the placement price. The Company thanks them for this level of support in difficult market conditions.

The Board in consultation with Patersons Securities Limited considered an extension to the closing date of the SPP. However the Board has determined not to extend the closing date of the SPP and having regard to the recent performance of the Company's share price, ANP has received notification from Patersons Securities Limited that the proposed underwriting of the SPP will not proceed and will terminate at this time. The Board believes that - with the \$2.6million in funding provided by Tranche 1 of the placement and Tranche 2 of the placement expected to bring in an additional \$1.9million, together with the proceeds of the SPP and other anticipated sources of income (e.g. R&D tax incentives) - the Company will have sufficient funding to complete the planned Phase II trial of the Company's growth hormone receptor targeting drug, ATL1103 as originally proposed.

Start up activities for the pivotal trial of ATL1103, are to commence by the middle of this year with interim results potentially available mid 2013 and the study to be completed by end of 2013.

Completion of the SPP is conditional on shareholder approval at a shareholder meeting scheduled for 30 April 2012. Tranche 2 of the placement also remains subject to shareholder approval, and to the lead manager mandate not being terminated.

**Antisense Therapeutics Limited** (ASX: ANP) is an Australian publicly listed biopharmaceutical drug discovery and development company. Its mission is to create, develop and commercialise second generation antisense pharmaceuticals for large unmet markets. ANP has 4 products in its development pipeline. ATL1102 (injection) has successfully completed a Phase II efficacy and safety trial, significantly reducing the number of brain lesions in patients with multiple sclerosis. ATL1103 is a second-generation antisense drug designed to block GHr production and thereby lower blood IGF-I levels and is in clinical development as a potential treatment for growth and vision disorders. ATL1102 (inhaled) is at the pre-clinical research stage as a potential treatment for asthma. ATL1101 is a second-generation antisense drug at the pre-clinical stage being investigated as a potential treatment for prostate cancer.

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