



ASX ANNOUNCEMENT

Medlab Clinical Files Registration Statement for Proposed Initial Public Offering

SYDNEY, Wednesday 28 December 2022 - Medlab Clinical Ltd (**Medlab** or the **Company**) is pleased to announce the public filing of a registration statement on Form F-1 with the U.S. Securities and Exchange Commission (**SEC**) in relation to a proposed US public offering (**Offering**) of new securities, in connection with the dual listing of Medlab.

Medlab has applied to list its securities on Nasdaq Capital Market under the ticker symbol "MDLB". The Company's ordinary shares are listed, and upon the completion of the Offering, will continue to trade on the Australian Securities Exchange under the symbol "MDC". EF Hutton, division of Benchmark Investments, LLC, or EF Hutton, is acting as the sole book-running manager in the Offering (**Underwriter**).

The number and price of securities to be issued have been outlined in the Form-F1. Under the Offering Medlab proposes to issue:

- 1,797,752 Share Units at a price of US\$4.45 consisting of one ordinary share priced at US\$4.45 and one warrant to purchase one ordinary share (**Share Purchase Warrant**) exercisable at an assumed exercise price of US\$4.45 per share; and
- 1,797,752 pre-funded units priced at US\$4.4999 consisting of one pre-funded warrant to purchase one ordinary share with an exercise price of US\$0.0001 per share and Share Purchase Warrant with an exercise price of US\$0.0001 per share.

Medlab has also granted the Underwriter a 45-day option to purchase up to an additional 269,662 Shares or Share Purchase warrants to cover over-allotments.

Medlab will also issue to the Underwriter warrants to purchase a number of Shares equal to an aggregate of 2.0% of the Shares and/or Pre-Funded Warrants sold in the offering. The exercise price of the underwriter's warrants is equal to US\$4.45. The underwriter's warrants are exercisable beginning six months from the date of issuance, from time to time, in whole or in part, within five years commencing from the date of issuance.

Medlab estimates that the net proceeds from the sale of the Shares that are being sold in the Offering will be approximately US\$7.0 million (or approximately US\$8.1 million if the underwriter's option to purchase additional Shares is exercised in full), based upon an assumed initial public offering price of US\$4.45 per Share Unit (or US\$4.4999 per Pre-Funded Warrant Unit), after deducting underwriting discounts and commissions and estimated offering expenses payable by the Company.

The Offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus relating to and describing the terms of the Offering may be obtained from: EF Hutton, division of Benchmark Investments LLC, Attn: Syndicate Department, 590 Madison Ave., 39th Floor, New York, New York 10022, by telephone at (212)-404-7002, by email at efhhealthcare@efhuttongroup.com, or by accessing the SEC's website, www.sec.gov.

A registration statement relating to the securities referred to herein has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This announcement does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction, and shall not constitute an offer, solicitation, or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

-ENDS-

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Medlab Clinical Limited.

About Medlab Clinical:

Medlab Clinical Ltd (ASX:MDC) is pioneering the use of NanoCelle® a proprietary, patented delivery technology using water soluble nanoparticles®, allowing for enhanced medical properties, including increased efficacy, safety, patient compliance and stability.

Medlab's investigative drug pipeline comprises several small and large molecules from repurposing generic medicines to enhancing the delivery of immunotherapies.

Patented lead drug candidate NanaBis™ is being developed for cancer bone pain as a viable alternative to opioid use. Data to date, strongly suggests NanaBis™ may be equally effective in non-cancer neuropathic pain. Medlab operates in Australia (Head Office), USA, and the UK.

For more information, please visit www.medlab.co *Medlab – better medicines, better patient care*

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