



ASX Announcement

CLEANSING NOTICE

30 December 2019 – Minneapolis, United States – Imricor Medical Systems, Inc. (Company or Imricor) (ASX:IMR) today gives notice under section 708(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**) (as modified by ASIC Class Order [CO 14/827] (**Class Order**)).

Background

As announced on 26 December 2019, the Company has identified an error in the calculation of interest relating to certain pre-IPO convertible notes, which resulted in some security holders receiving too few shares/CHESS Depositary Interests (**CDIs**) on conversion of the convertible notes. The Company has now rectified the error by today issuing an aggregate of 37,257 shares and CDIs (**New Securities**) to the relevant security holders. These new securities will rank equally with the existing shares and CDIs on issue.

Statements by Imricor

Imricor relies on case 1 in section 708A(5) of the Corporations Act (as modified by the Class Order) and gives notice that it has issued the New Securities without disclosure to investors under Part 6D.2 of the Corporations Act.

As at the date of this notice, Imricor:

- 1 has complied with section 601CK of the Corporations Act and section 674 of the Corporations Act; and
- 2 confirms that, there is no information:
 - (a) that has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of Imricor; and
 - (ii) the rights and liabilities attaching to Imricor's securities,to the extent to which it would be reasonable to investors and their professional advisers to expect to find such information in a disclosure document.

Authorised for release by Steve Wedan, Executive Chair, President, and CEO

ENDS



Further Information

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About Imricor

Imricor Medical Systems, Inc. (ASX:IMR) is a leading developer of innovative MRI-compatible medical devices which can be used to carry out MRI-guided cardiac catheter ablation procedures. Headquartered in the US, Imricor seeks to make a meaningful impact on patients, healthcare professionals, and healthcare facilities around the world by increasing the success rates and bringing down the overall costs of cardiac catheter ablation procedures.

Foreign Ownership Restrictions

Imricor's CHESS Depositary Interests (**CDIs**) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (**Securities Act**) for offers which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person for the foreseeable future except in very limited circumstances after the expiration of a restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the Australian Securities Exchange (**ASX**). This designation restricts any CDIs from being sold on ASX to US persons. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on the Company's management's beliefs, assumptions and expectations and on information currently available to management. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These include, without limitation, EU commercial market acceptance and EU sales of our product as well as our expectations with respect to our ability to develop and commercialise new products. Management believes that these forward-looking statements are reasonable when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Imricor does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Imricor may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

