

26 October 2018

Mr Todd Lewis
Adviser, Listings Compliance (Melbourne)
ASX Ltd
Level 4, North Tower
525 Collins Street
MELBOURNE VIC 3000

Dear Todd,

Phosphagenics Limited ('POH' or Company): Price Query

In response to your letter dated 26 October 2018, the Company advises the following responses:

1. Is POH aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

No.

2. If the answer to question 1 is "yes":

Not applicable.

3. If the answer to question 1 is "no", is there any other explanation that POH may have for the recent trading in its securities?

The Company refers to the announcement made on Tuesday 23 October 2018 "Phosphagenics Receives a Further Arbitration Process Update from SIAC" which advised that SIAC had returned the reviewed award to the Tribunal (arbitrator) for finalization. No further update on timing of the Final Award has been provided.

4. Please confirm that POH is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms it is in compliance with Listing Rules, and in particular Listing Rule 3.1.

5. Please confirm that POH's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of POH with delegated authority from the board to respond to the ASX on disclosure matters.

The Company confirms that this response has been authorized and approved in accordance with its published continuous disclosure policy.

Yours sincerely



Anna Legg
Company Secretary



26 October 2018

Ms Anna Legg

Phosphagenics Limited
Unit A8, 2a Westall Road
Clayton VIC 3168

By email: alegg@phosphagenics.com

Dear Anna

Phosphagenics Limited ('POH'): Price Query

We note the change in the price of POH's securities from \$0.026 at the close of trading on Thursday 25 October 2018 to \$0.033 at the time of writing.

We also note the significant increase in the volume of POH's securities traded with 65,589,021 shares traded on Friday 26 October 2018 at the time of writing.

Request for Information

In light of this, ASX asks POH to respond separately to each of the following questions and requests for information:

1. Is POH aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 1. Is POH relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in POH's securities would suggest to ASX that such information may have ceased to be confidential and therefore POH may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 2. Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 3. If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that POH may have for the recent trading in its securities?
4. Please confirm that POH is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that POH's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of POH with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9.30 am AEDT on Monday, 29 October 2018**. If we do not have your response by then, ASX will likely suspend trading in POH's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions

mentioned in Listing Rule 3.1A, POH's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsComplianceMelbourne@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to POH's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that POH's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in POH's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in POH's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Todd Lewis,
Adviser, Listings Compliance