

PHARMANET GROUP LIMITED

ABN 98 006 640 553

24 July 2013

CHAIRMAN

MR JOHN PALERMO

DIRECTORS

DR CHRIS QUIRK

MR JOHN FOUND

COMPANY SECRETARY

MR JOHN PALERMO



REGISTERED OFFICE

LEVEL 1
284 OXFORD STREET
LEEDERVILLE
WESTERN AUSTRALIA 6007

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NON-RENOUNCEABLE RIGHTS ISSUE

- Non-renounceable one for three rights issue at \$0.001 per share to raise approximately \$665,847 (before costs)
- One free attaching new option for every new share subscribed for and allotted under the offer

Pharmanet Group Limited (ASX: PNO) (**Company**) is pleased to announce a non-renounceable rights issue (**Rights Issue**) of one fully paid ordinary share (**New Share**) for every three existing shares held as at 5.00pm WST on 6 August 2013 (**Record Date**) to shareholders with a registered address in Australia or New Zealand. Applicants for New Shares will also receive one free attaching new option (**New Option**) on the basis of one New Option for every one New share subscribed for and allotted under the Rights Issue.

Details of the Rights Issue

Pursuant to the Rights Issue, the Company will issue up to approximately 665,847,385 New Shares at an issue price of \$0.001 per New Share and 665,847,385 New Options to raise up to approximately \$665,847 before costs.

The minimum subscription under the Rights Issue is \$250,000. The Rights Issue is not underwritten.

The New Shares will rank equally in all respects with the Company's existing shares. The New Options will be exercisable at \$0.005 on or before 31 December 2015, and will rank equally in all respects with the Company's existing listed options expiring on 31 December 2015. The Company will apply to the ASX for quotation of the New Shares and New Options.

Optionholders of the Company may participate in the Rights Issue if they convert their options in time to be registered as shareholders on the Record Date, in accordance with the terms and conditions of the options. A separate letter containing further details will be mailed to holders of options.

Use of Funds

The Company intends to apply the funds raised by the Rights Issue and the issue of shares upon the exercise of New Options (together with the Company's existing cash reserves) towards marketing and distribution, development and production and working capital.

Timetable

The Company expects the Rights Issue to be conducted in accordance with the following timetable:

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Event	Date
Ex date: shares quoted on an ex-entitlement basis*	30 July 2013
Record Date	5.00pm WST on 6 August 2013
Prospectus with application form despatched	8 August 2013
Offer opens for receipt of applications	8 August 2013
Closing date for acceptances	5.00pm WST on 22 August 2013
New Shares and New Options quoted on a deferred settlement basis	23 August 2013
Allotment and issue of New Shares and New Options	30 August 2013
Despatch of holding statements	2 September 2013
Normal trading of New Shares and New Options	2 September 2013

* Shares in the Company purchased on or after 30 July 2013 will not provide the buyer with an entitlement to participate in the Rights Issue.

This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates, subject to the ASX Listing Rules and Corporations Act.

Prospectus

The Company has lodged a prospectus with ASIC today which sets out the material information relating to the Rights Issue.

A copy of the Prospectus and an Appendix 3B in respect of the Rights Issue accompanies this announcement. The Prospectus, together with an application form, will also be mailed to all eligible shareholders in accordance with the timetable above. The Prospectus will also be available on the Company's website www.pharmanet.com.au.

- Ends -

For more information:

John Palermo
Director and Company Secretary