

+Rule 3.20.4, 7.18-7.24A, 15.3, Appendix 7A paragraphs 8 & 9.

Appendix 3A.3

Notification of reorganisation of capital – ⁺security consolidation or split

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Please note that two or more corporate actions on the same ⁺security may not run with different record dates if the timetables result in overlapping (but not identical) ex-periods. It is permissible to run different corporate actions with the same record date except in the case of reorganisations – consolidations/splits which cannot run at the same time as any other corporate action for that entity.

If you are an entity incorporated outside Australia, for ⁺securities other than CDIs / depository interests, please obtain and provide an International Securities Identification Number (ISIN) for the class(es) of ⁺securities to be created during your corporate action. The ISIN(s) should be advised in the Further Information section of this form. Further information on this requirement can be found in the Online Forms section of ASX Online for companies.

*Denotes minimum information required for first lodgement of this form.

**Denotes information that must be provided on or before ⁺business day 0 of the relevant Appendix 6A or Appendix 7A timetable.

The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question No.	Question	Answer
1.1	*Name of entity	Unilife Corporation
1.2	*Registration type and number <i>One of ABN/ARSN/ARBN/ACN or other registration type and number (if "other" please specify what type of registration number has been provided).</i>	ARBN 141 042 757
1.3	*ASX issuer code	UNS
1.4	*The announcement is <i>Tick whichever is applicable.</i>	<input checked="checked" type="checkbox"/> New announcement <input type="checkbox"/> Update/amendment to previous announcement <input type="checkbox"/> Cancellation of previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	N/A
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	N/A
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A

1.4d	<p>*Date of previous announcement to this cancellation</p> <p><i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i></p>	N/A
1.5	<p>*Date of this announcement</p> <p><i>The date of lodgement of the form by the entity via ASX Online.</i></p>	10 May 2016
1.6	<p>*Applicable ASX ⁺security code(s) and description(s) for reorganisation</p> <p><i>Please confirm the entity's ⁺securities (quoted and unquoted) which will be affected by the reorganisation. Please note Listing Rule 7.21 in respect of ⁺convertible ⁺securities, Listing Rules 7.22.1 and 7.22.2 in respect of options and Listing Rule 7.24 in respect of partly paid ⁺securities.</i></p>	<p>ASX ⁺security code: UNS</p> <p>*Security description:</p> <p>Quoted securities which will be affected by the reorganisation are CHESS Depositary Interests (CDIs). The CDIs will not be consolidated in accordance with the common stock but the number of CDIs representing each share of common stock will change.</p> <p>Unquoted securities which will be directly affected by the consolidation are stock units, restricted shares, options, warrants and convertible notes.</p>

Part 2 – Approvals

Question No.	Question	Answer										
2.1	<p>*Are any of the below approvals required for the reorganisation before business day 0 of the timetable?</p> <ul style="list-style-type: none"> • ⁺Security holder approval • Court approval • Lodgement of court order with ⁺ASIC • ACCC approval • FIRB approval; • Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation. <p><i>If any of the above approvals apply to the reorganisation before business day 0 of the timetable, please answer 'yes' and provide details at Q2.2. If "no" go to Part 3.</i></p> <p><i>The purpose of the question is to confirm that relevant approvals are received prior to ASX establishing an ex market in the ⁺securities. If the entity wishes to disclose approvals or conditions which are to be resolved at a later date it should use Part 6 "Further information".</i></p>	Yes										
2.2	<p>Approvals</p> <p><i>Select appropriate approval from drop down box as applicable. More than one approval can be selected. This question refers only to events which take place before business day 0 of the timetable. The purpose of the question is to confirm that relevant approvals are received prior to ASX establishing an ex market in the ⁺securities. The "Date for determination" is the date that you expect to know if the approval is given for example the date of the ⁺security holder meeting in the case of ⁺security holder approval or the date of the court hearing in the case of court approval. If the entity wishes to disclose approvals or conditions which are to be resolved at a later date it should use Part 6 "Further information".</i></p>											
	<table border="1"> <thead> <tr> <th>*Approval/condition</th><th>*Date for determination</th><th>*Is the date estimated or actual?</th><th>**Approval received/condition met?</th><th>Comments</th></tr> </thead> <tbody> <tr> <td>⁺Security holder approval</td><td>10 May 2016</td><td> <input type="checkbox"/> Estimated OR <input checked="" type="checkbox"/> Actual </td><td> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </td><td>Security holder approval was obtained at the company's Special Meeting of Stockholders held on Monday, May 9, 2016, at</td></tr> </tbody> </table>	*Approval/condition	*Date for determination	*Is the date estimated or actual?	**Approval received/condition met?	Comments	⁺ Security holder approval	10 May 2016	<input type="checkbox"/> Estimated OR <input checked="" type="checkbox"/> Actual	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Security holder approval was obtained at the company's Special Meeting of Stockholders held on Monday, May 9, 2016, at	
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⁺ Security holder approval	10 May 2016	<input type="checkbox"/> Estimated OR <input checked="" type="checkbox"/> Actual	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Security holder approval was obtained at the company's Special Meeting of Stockholders held on Monday, May 9, 2016, at								

				4:00PM US EDT (6:00AM AET on Tuesday, May 10, 2016)
Court approval		<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Lodgement of court order with ⁺ ASIC		<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	
ACCC approval		<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	
FIRB approval		<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Other (please specify in comment section)		<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Amended 29/06/15

Part 3 – reorganisation timetable and details

Question No.	Question	Answer
3.1	<p>*Record date</p> <p>COURT APPROVAL: This is two *business days after the entity lodges the court order with ASIC and tells ASX – *business day 2 in the timetable. This is the date on which the register is closed to determine the register for the consolidation or split of *securities.</p> <p>NO COURT APPROVAL: This is three *business days after the *security holder meeting – *business day 3 in the timetable. This is the date on which the register is closed to determine the register for the consolidation or split of *securities.</p> <p>ALL: The *record date must be at least four *business days from the current date. Please note that the *record date and effective date cannot be changed (even to postpone it or cancel it) any later than 12 noon Sydney time on the day before the previous effective date advised.</p>	13 May 2016 (AEST)
3.2	<p>Date of *security holder meeting</p> <p>Same date as provided in Q2.2.</p>	<p>9 May 2016 (EST)</p> <p>10 May 2016 (AEST)</p>
3.3	<p>Last day for trading in pre-reorganised *securities</p> <p>COURT APPROVAL: This is the *business day the entity lodges the court order with ASIC and tells ASX – *business day 0 in the timetable.</p> <p>NO COURT APPROVAL: This is the *business day after *security holders approve the reorganisation – *business day 1 in the timetable.</p> <p>ALL: Please note that the last day of trading cannot be changed (even to postpone it) any later than 12 noon Sydney time on the day before the previous effective date advised.</p>	11 May 2016 (AEST)
3.4	<p>*Effective date</p> <p>Trading in the re-organised *securities “ex-reorganisation” commences on a deferred settlement basis. If the *entity's *securities are suspended from trading during this period there will be no *deferred settlement trading however ASX still captures this date.</p> <p>COURT APPROVAL: This is the *business day after the entity lodges the court order with ASIC and tells ASX – *business day 1 in the timetable.</p> <p>NO COURT APPROVAL: This is the second *business day after *security holders approve the reorganisation – *business day 2 in the timetable.</p>	12 May 2016 (AEST)

	ALL: Please note that the ⁺ record date and effective date cannot be changed (even to postpone it or cancel it) any later than 12 noon Sydney time on the day before the previous effective date advised.	
3.5	⁺ Record date Same as Q3.1 above.	13 May 2016 (AEST)
3.6	First day for entity to send notices to ⁺ security holders of the change in the number of ⁺ securities they hold. First day for entity to register ⁺ securities on a post reorganised basis COURT APPROVAL: This is the day after the ⁺ record date – ⁺ business day 3 in the timetable. NO COURT APPROVAL: This is the day after the ⁺ record date – ⁺ business day 4 in the timetable.	16 May 2016 (AEST)
3.7	⁺⁺ Issue date. ⁺ Deferred settlement market ends. Last day for entity to send notices to ⁺ security holder of the change in the number of ⁺ securities they hold. Last day for ⁺ entity to register ⁺ securities on a post-reorganised basis COURT APPROVAL: This is five ⁺ business days after the ⁺ record date – ⁺ business day 7 in the timetable. NO COURT APPROVAL: This is five ⁺ business days after the ⁺ record date – ⁺ business day 8 in the timetable. ALL: Please note that the ⁺ issue date cannot be changed (even to postpone it) any later than 12 noon AEST on the previous ⁺ issue date advised.	20 May 2016 (AEST)
3.8	Trading starts on a normal T+2 basis COURT APPROVAL: This is six ⁺ business days after the ⁺ record date and the ⁺ business day after ⁺ issue date – ⁺ business day 8 in the timetable. NO COURT APPROVAL: This is six ⁺ business days after the ⁺ record date and the ⁺ business day after ⁺ issue date – ⁺ business day 9 in the timetable.	23 May 2016 (AEST)
3.9	First settlement of trades conducted on a deferred settlement basis and on a normal T+2 basis COURT APPROVAL: This is eight ⁺ business days after ⁺ record date and two ⁺ business days after T+2 trading starts – ⁺ business day 10 in the timetable. NO COURT APPROVAL: This is eight ⁺ business days after ⁺ record date and two ⁺ business days after T+2 trading starts – ⁺ business day 11 in the timetable.	25 May 2016 (AEST)

Amended 07/03/16

+ See chapter 19 for defined terms
7 March 2016

Part 4 – reorganisation type and details

Question No.	Question	Answer
4.1	<p>*The reorganisation is</p> <p><i>Please select one. If "consolidation" please answer Q4.1a, if "split" please answer Q4.1b.</i></p>	<input checked="" type="checkbox"/> ⁺ Security consolidation <input type="checkbox"/> ⁺ Security split
4.1a	<p>*Consolidation ratio</p> <p><i>Ratios may only be expressed as whole numbers. Fractional ratios will need to be multiplied up to a whole number (for example 1:1.5 should be expressed as 2:3). Where you consolidate five ⁺securities into one ⁺security, the answer above is 5.00 (pre-consolidation) ⁺securities will be consolidated into 1.00 (post-consolidation) ⁺security. To consolidate three ⁺securities into two ⁺securities, the answer above is 3.00 (pre-consolidation) ⁺securities will be consolidated into 2.00 (post-consolidation) ⁺securities.</i></p> <p>ALL: Please note that the ratio (multiplier or divisor) cannot be changed any later than 12 noon Sydney time on the day before the previous effective date advised.</p>	<p>the ⁺securities will be consolidated on the basis that every</p> <p>_____10_____ (pre-consolidation) ⁺securities will be consolidated into</p> <p>_____1_____ (post-consolidation) ⁺security (/ies)</p>
4.1b	<p>*Split ratio</p> <p><i>Ratios may only be expressed as whole numbers. Fractional ratios will need to be multiplied up to a whole number (for example 1:1.5 should be expressed as 2:3). Where you split each ⁺security into five, the answer above is every 1.00 (pre-split) ⁺security will be divided into 5.00 (post-split) ⁺securities. To divide each two ⁺securities into three ⁺securities the answer is 2.00 (pre-split) ⁺securities will be divided into 3.00 (post-split) ⁺securities.</i></p> <p>ALL: Please note that the ratio (multiplier or divisor) cannot be changed any later than 12 noon Sydney time on the day before the previous effective date advised.</p>	<p>the ⁺securities will be split on the basis that every</p> <p>_____ (pre-split) ⁺security (/ies) will be divided into</p> <p>_____ (post-split) ⁺securities.</p>
4.2	<p>*Scrip fraction rounding:</p> <p><i>Please select the appropriate description regarding how fractions will be handled. If you do not have a rounding policy please choose "Fractions rounded down to the nearest whole number or fractions disregarded".</i></p>	<input checked="" type="checkbox"/> Fractions rounded up to the next whole number <input type="checkbox"/> Fractions rounded down to the nearest whole number or fractions disregarded <input type="checkbox"/> Fractions sold and proceeds distributed <input type="checkbox"/> Fractions of 0.5 and over rounded up <input type="checkbox"/> Fractions over 0.5 rounded up

Part 5 – *Securities on issue before and after reorganisation

A change to the terms or price of *convertible securities should be advised in Part 6 – "Further information".

Question No.	Question	Answer			
5.1	**Securities on issue before and after the reorganisation <i>Please confirm the number of the entity's *securities on issue before and after the reorganisation. Please note Listing Rule 7.21 in respect of *convertible securities, Listing Rules 7.22.1, 7.22.2 in respect of options and Listing Rule 7.24 in respect of partly paid *securities. If an estimate is provided please provide the actual amounts as soon as reasonably practicable and no later than the *issue date.</i>				
ASX *security code	ASX *security description	Quoted/ unquoted	Number on issue before reorganisation	Number on issue after reorganisation	Estimate/ Actual
N/A	Shares (including restricted stock)	Unquoted	107,890,986	10,789,099	Estimated
UNS	CDIs	Quoted	365,427,300	365,427,300	Estimated
N/A	Convertible Note	Unquoted	1	1 (see Section 6)	Actual
N/A	Warrants	Unquoted	16,739,805	1,673,981	Actual
N/A	Warrant	Unquoted	1 warrant to acquire 900,000 shares	1 warrant to acquire 90,000 Shares	Actual
N/A	Options	Unquoted	1,100,513	110,052	Actual
N/A	Options	Unquoted	450,004	45,000	Actual
N/A	Treasury stock	Unquoted	763,805	76,381	Actual
N/A	Stock Units	Unquoted	537,500	53,750	Actual
5.2	*Exercise price of options <i>Please confirm the exercise price of options on issue before and after the reorganisation. Please note Listing Rule 7.21 in respect of *convertible securities, and Listing Rules 7.22.1, 7.22.2 in respect of options.</i>				
ASX *security code	ASX *security description	Quoted/ unquoted	Currency	Exercise price before reorganisation	Exercise price after reorganisation
N/A	Warrants	Unquoted	USD	US\$1.25	US \$12.50
N/A	Warrant	Unquoted	USD	US \$1.00	US \$10.00
N/A	Options	Unquoted	USD	US \$2.00	US \$20.00
N/A	Options	Unquoted	USD	US \$2.89	US \$28.90
N/A	Options	Unquoted	USD	US \$3.32	US \$33.20
N/A	Options	Unquoted	USD	US \$5.46	US \$54.60
N/A	Options	Unquoted	USD	US \$5.46	US \$54.60

N/A	Options	Unquoted	USD	US \$5.46	US \$54.60		
N/A	Options	Unquoted	USD	US \$5.46	US \$54.60		
N/A	Options	Unquoted	USD	US \$5.54	US \$55.40		
N/A	Options	Unquoted	USD	US \$4.84	US \$48.40		
N/A	Options	Unquoted	USD	US \$4.84	US \$48.40		
N/A	Options	Unquoted	USD	US \$4.40	US \$44.00		
N/A	Options	Unquoted	USD	US \$4.93	US \$49.30		
N/A	Options	Unquoted	USD	US \$3.53	US \$35.30		
N/A	Options	Unquoted	USD	US \$3.78	US \$37.80		
N/A	Options	Unquoted	USD	US \$2.92	US \$29.20		
N/A	Options	Unquoted	USD	US \$2.92	US \$29.20		
N/A	Options	Unquoted	USD	US \$2.33	US \$23.30		
N/A	Options	Unquoted	USD	US \$2.33	US \$23.30		
N/A	Options	Unquoted	USD	US \$3.00	US \$30.00		
5.3	*Partly paid +securities affected by the reorganisation <i>Please confirm the effect of the reorganisation on “paid to” and “unpaid” amounts for partly paid +securities on issue before and after the reorganisation. Please note Listing Rule 7.21 in respect of +convertible securities and Listing Rule 7.24 in respect of partly paid +securities. If there is more than one +security please include the additional +securities.</i>						
ASX +security code	ASX +security description	Quoted/ unquoted	Currency	Paid up amount before re- organisation	Paid up amount after re- organisation	Unpaid amount before re- organisation	Unpaid amount after re- organisation

Part 6 – Further Information

Question No.	Question	Answer
6.1	<p>Further information relating to the reorganisation</p> <p><i>Please provide any further information relating to this reorganisation.</i></p>	<p>The Company has on issue unquoted warrants comprising:</p> <ul style="list-style-type: none"> • 16,739,805 warrants over 16,739,805 common shares; and • 1 warrant over 900,000 common shares. <p>The 16,739,805 warrants over the 16,739,805 common shares will be consolidated in the same ratio as the share consolidation and the exercise price of the warrant will be amended in inverse proportion to the ratio (as described in item 4.1b).</p> <p>However, the number of shares to be received on exercise of the 1 warrant over 900,000 common shares will be reduced in accordance with the share consolidation ratio specified in item 4.1b and the exercise price per share will be amended in inverse proportion to that ratio.</p> <p>Additionally, the total number of shares to be received on conversion of the Convertible Note will also be adjusted to reflect the consolidation ratio in item 4.1b.</p>

Introduced 22/09/14