



8 July 2020

Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney, NSW 2000

Dear Sir/Madam

ASX ANNOUNCEMENT (ASX: MDC) – COMPLETION OF SHARE PURCHASE PLAN

Medlab Clinical Limited (ASX:MDC) is pleased to announce today that it has successfully completed its Share Purchase Plan (SPP) to eligible shareholders with the issue of a total of 10,469,841 new shares.

Proceeds from the SPP totalled \$1.570m before costs. These proceeds along, with the recently completed Placement will be used as follows:

- Ensure path of NanaBis™ to Phase 3 trials submission are uninterrupted – this is a key valuation milestone
- Funding to bridge multiple research catalysts over next 12 months
- Working capital for VMS inventory to maintain sales and promote new sales channel
- Working capital for NanaBis™ inventory for growing sales and international markets / and NanoCBD launch
- Ensuring adequate funding to cover any potential COVID related regulatory delay

The shares to be issued to Shareholders will be allotted and issued on 9 July 2020 at \$0.15 per share, and we expect that they will be available to trade on that date. Holding statements are expected to be despatched on 9 July 2020. Following allotment of the shares, the issued capital of the Company will be 279,675,671.

For and on behalf of the board of the Company.

Alan Dworkin
Company Secretary