



16 December 2019

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

Dear Sir/Madam

**SUCCESSFUL COMPLETION OF PLACEMENT**

Medlab Clinical Limited (the Company) (ASX: MDC), is pleased to announce that the Company has successfully completed a Share Placement.

The Placement was oversubscribed with 17,857,143 ordinary shares placed to institutional and sophisticated investors in Australia. The Placement will raise \$5.00m before costs. Acova Capital and Morgans Corporate Limited acted as Joint Lead Managers to the Placement.

The issue was within the prescribed 15% limit under ASX Listing Rule 7.1, and all shares issued pursuant to the placement will rank equally with existing ordinary shares.

It is anticipated that settlement will occur on Friday 20 December 2019 with the new shares being allotted Monday 23 December 2019.

Medlab CEO, Sean Hall said “the support shown for the Placement has been extremely pleasing and appreciated. These funds help the Company address short-term goals as it prepares for Phase 3 research of its NanaBis™ drug candidate program. Medlab would like to take this opportunity to thank Morgans Corporate Limited and Acova Capital for completing the successful Placement.”

For and behalf of the Board.

Dr Sean Hall  
Managing Director