

RENOUNCEABLE RIGHTS ISSUE RESULTS

Total raised under Entitlement Offer is \$3,580,000

Adelaide, Australia, 15 November 2023: Australian medical technology company LBT Innovations Limited (ASX: LBT) (**LBT** or the **Company**), a leader in medical technology automation using artificial intelligence, advises that the Company's partly underwritten Renounceable Pro-Rata Entitlement Offer (**Entitlement Offer**) has closed, raising \$1,030,228 from Eligible Shareholders, with the Underwriter to take up \$2,549,772.

Key Points:

- **LBT Shareholder participation in Entitlement Offer has closed, raising \$1,030,228**
- **The Underwriter will take up \$2,549,772 of the Entitlement Offer**
- **The total amount raised under the Entitlement Offer (including the underwritten amount) is \$3,580,000**
- **The maximum amount to be raised under the Entitlement Offer was capped at \$4,500,000**
- **The remaining \$920,000 shortfall remains available for placement**

LBT's Entitlement Offer has closed with valid applications received for 206,045,608 ordinary shares (**Shares**) and 206,045,608 free attaching options (comprising 103,022,804 options with an exercise price of \$0.005 expiring ten months from their issue date and 103,022,804 options with an exercise price of \$0.008 expiring two years from their issue date). A shortfall notice has been provided to the underwriter, Candour Advisory Pty Ltd (the **Underwriter**), to subscribe for 509,954,392 Shares and 509,954,392 free attaching options (comprising 254,977,196 options with an exercise price of \$0.005 expiring ten months from their issue date and 254,977,196 options with an exercise price of \$0.008 expiring two years from their issue date). The valid applications received (including shortfall applications) raises A\$1,030,228 (before expenses) from Eligible Shareholders, together with \$2,549,772 (before expenses) from the Underwriter. This completes the first phase of fundraising under the Entitlement Offer.

The Company has the election to place the Entitlement Offer shortfall of 184,000,000 Shares (\$920,000) (**Entitlement Offer Shortfall**) with new investors, at the same Entitlement Offer price of \$0.005 per Share together with one free attaching option for every Share on the same terms as the Entitlement Offer, within three months of the Entitlement Offer close date of 9 November 2023. The Company is exploring a partial placement of the Entitlement Offer Shortfall, with the remainder of the shortfall to be considered over the ensuing 3 months from the closing date, subject to forecast capital requirements. The Company will update the market as soon as these arrangements are finalised.

716,000,000 Shares and 716,000,000 options will be issued today, with the Shares expected to be quoted on the ASX on Friday 17 November 2023. The Company has also applied to the ASX for quotation of the options.

LBT Directors have participated in the Entitlement Offer as sub-underwriters as follows:

- Mr Barnes or related parties will be issued with 70,000,000 Shares and 70,000,000 options (\$350,000)
- Ms Wilson or related parties will be issued with 13,597,400 Shares and 13,597,400 options (\$67,987)
- Mr Lismore or related parties will be issued with 4,160,000 Shares and 4,160,000 options (\$20,800)

An updated notification of a change in Director's interests (Appendix 3Y) will be lodged with the ASX in due course.

Refer to the Prospectus for full details of the Entitlement Offer:

https://www.lbtinnovations.com/wp-content/uploads/Rights_Issue_Prospectus.pdf

Approved for release by the Chair of the LBT Board.

– ENDS –

About LBT Innovations

LBT Innovations (LBT) improves patient outcomes by making healthcare more efficient. Based in Adelaide, South Australia, the Company has a history of developing world leading products in microbiology automation. Its first product, MicroStreak®, was a global first in the automation of culture plate specimen processing. The Company's second product, the Automated Plate Assessment System (APAS® Independence) uses LBT's intelligent imaging and machine learning software to automate the imaging, analysis and interpretation of culture plates following incubation. The technology remains the only US FDA-cleared artificial intelligence technology for automated culture plate reading and is being commercialised through LBT's wholly owned subsidiary Clever Culture Systems AG (CCS). Channel partners for the sale and distribution of the APAS® Independence are in place for the United States (Thermo Fisher Scientific, Inc; Exclusive Distributor) and selected countries in Europe (Beckman Coulter, Inc; Marketing Agent).

INVESTOR ENQUIRIES

LBT Innovations
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