



Dear Shareholder

INVITATION TO PARTICIPATE IN SHARE PURCHASE PLAN

Following Actinogen Medical's recent successful oversubscribed placement to sophisticated and institutional investors, which raised \$10.0m, the Board of Actinogen Limited (**Actinogen Medical, Company**) is now pleased to offer eligible shareholders an opportunity to share in the ongoing progress of your Company by subscribing for up to \$15,000 in new Actinogen Medical shares, with no brokerage costs, through a Share Purchase Plan (**Plan**).

This SPP allows eligible shareholders to participate at the same price as the recent placement, being 9.5 cents per share. The SPP will be available to all eligible shareholders on a **first-come first-served** basis and **capped to \$1.0m** and is for the final discretion of Board of Directors.

The issue of shares under the Plan will be limited to 10,526,315 new fully paid ordinary shares (2.14% of the issued capital of the Company), and will not be underwritten. In the event of oversubscriptions, the Company intends (at its discretion) to scale-back applications based on the order of receipt of applications on a **first-come, first-served** basis.

The Officers and Directors of Actinogen Medical will take up their full allocation under the Plan.

The Board is particularly excited by the potential of Actinogen Medical, and our lead research candidate Xanamem™. Xanamem™ represents a novel approach to treating Alzheimer's disease – a condition with a significant unmet medical need that threatens to place a huge burden on society. It blocks the production of cortisol – the “stress hormone” – which appears to contribute to the cognitive impairment, amyloid plaques and neural death - hallmarks of Alzheimer's disease.

Alzheimer's disease is the most common form of dementia and has a debilitating effect on patients and their loved ones. Alzheimer's is also growing rapidly: it is now the second leading cause of death in Australia behind ischaemic heart disease and the American Alzheimer's Association estimates that the direct healthcare cost of the disease was \$US250 billion in 2013, and by 2050, the cost of care for people with the disease is expected to be over \$US1 trillion, outstripping the cost of treating all other diseases.

With the development of our promising lead compound Xanamem™, we are hopeful of finding an effective treatment for Alzheimer's disease in its early stage, and the proceeds from this SPP will support this ongoing research.

The objective of the SPP is to raise funds:

- To help fund the all-important Phase II study of Xanamem™ in early Alzheimer's disease, which we plan to initiate in 2016;
- To allow all eligible shareholders to acquire shares in the Company at the same price as sophisticated and institutional investors in the recently completed placement; and
- To provide the Company with ongoing working capital.



The Offer

The Plan is offered exclusively to all shareholders who are recorded on the Company's share register at 5pm (AEST) on 23 April 2015 (**Record Date**) and whose registered address is in Australia, New Zealand and France.

It provides shareholders with an opportunity to buy a parcel of new shares in the Company with no brokerage or commission costs, irrespective of the size of their shareholding, up to a maximum value of \$15,000.

The issue price of each share under the Plan is \$0.095 which represents an 18% discount to the volume weighted average market price of the Company's shares on the ASX calculated over the last five days on which sales of shares in the Company were recorded before the date of announcement of the Plan. The market price of shares in the Company may rise or fall between the date of this offer and the date that new shares are issued to you under the Plan.

Participation in the Plan is optional and the right to participate is not transferable. The offer to participate in the Plan closes at 5.00pm (AEST) on 14 May 2015.

Full details on the Plan and how to participate are contained in the documents attached. To apply for a parcel of shares please read these documents carefully and follow the instructions on the enclosed personalised application form.

Your continuing support as a shareholder of Actinogen Medical is appreciated.

Yours sincerely

A handwritten signature in black ink, appearing to read "Martin Rogers", is written over a light blue horizontal line.

Martin Rogers
Chairman

THE OFFER AT A GLANCE

Key Dates*

Date	Details
23 April 2015	Record Date 5.00pm (AEST) The date on which the Company determined eligible shareholders.
1 May 2015	Opening Date The date the Plan opens.
14 May 2015	Closing Date The date on which the Plan closes. Applications and payments (including BPAY) must be received by 5.00pm (AEST).
20 May 2015	Issue Date The date shares are issued and any scaleback of the shares to be issued under the Plan is announced.
25 May 2015	Despatch Date The date on which holding statements are sent to shareholders.
25 May 2015	Share Trading Date The date on which it is expected that shares will commence trading on the ASX.

**Actinogen Limited has the discretion and reserves the right to alter key dates.*

Offer Details

Item	Detail
Issue Price	\$0.095 per share which represents a 18% discount to the volume weighted average market price of the Company's shares on the ASX calculated over the last five days on which sales of shares in the Company were recorded before the date of announcement of the Plan.
Minimum Application Amount*	The minimum application amount is \$2,500 (26,315 shares)
Maximum Application Amount*	The maximum application amount is \$15,000 (157,894 shares).
Permitted Application Amounts*	Each shareholder is entitled to purchase share parcels valued at any one of \$2,500 (26,315 shares), \$5,000 (52,631 shares), \$10,000 (105,263 shares) or \$15,000 (157,894 shares).

** Rounded down to the nearest whole share (where applicable)*

Questions and Answers

1. What is the Share Purchase Plan?

The Share Purchase Plan (**Plan**) is an opportunity for eligible shareholders to purchase additional ordinary shares in the Company up to a maximum of \$15,000 (157,894 shares) at a discount to the market price without brokerage and commission costs.

All shares issued to you under the Plan will rank equally with your existing shares and will carry the same voting rights and other entitlements.

2. Who is eligible to participate in the Plan?

Participation in the Plan is open to each person registered as a holder of ordinary shares in the Company on the Record Date, who has an address in Australia, New Zealand or France.

3. What is the Issue Price of the Shares?

The issue price of each share issued under the Plan is \$0.095 which represents an 18% discount to the volume weighted average market price of the Company's shares on the ASX calculated over the last five days on which sales of shares in the Company were recorded before the date of announcement of the Plan.

The market price of shares in the Company may rise or fall between the date of this offer and the date that shares are issued to you under the Plan. This means that the issue price you pay for the shares may be greater than or less than the market price of the shares at the date of issue of the shares under the Plan.

4. How many Shares can I apply for under the Plan?

Regardless of the shares you currently own, you are entitled to apply for a parcel of shares in the Company valued at \$2,500 (26,315 shares), \$5,000 (52,631 shares), \$10,000 (105,263 shares) or \$15,000 (157,894 shares). You may only apply for one of these parcels.

If you hold shares in more than one capacity (for example you are both a joint holder and a sole holder), the maximum amount you can apply for under the Plan in all capacities is \$15,000 (157,894 shares).

By applying to purchase shares under the Plan, you will have agreed to be bound by the terms and conditions of the Plan as set out in this offer document.

5. How do I apply for Shares under the Plan?

If you wish to participate in the Plan, please follow the instructions set out on the enclosed personalised application form and send this form together with your cheque made payable to "Actinogen Limited" to:

by post to

Actinogen Limited
C/- Automic Registry Services
PO Box 223
WEST PERTH WA 6872

or deliver to

Actinogen Limited
C/- Automic Registry Services
Level 1, 7 Ventnor Avenue
WEST PERTH WA 6005

Alternatively you can make a BPAY payment as shown on the application form. If you make a BPAY payment, you do not need to return the application form. By making a BPAY payment you are giving the Company the certification contained on the application form. Please note that you can only make a BPAY payment from an Australian bank account.

If you wish to participate you should ensure that your **application form and payment is received by no later than 5.00pm (AEST) on 14 May 2015.**

Please allow adequate time for mail deliveries.

You will not be able to withdraw or revoke your application once you have sent us the completed application form and payment.

6. How long is the Plan offer open for?

The Plan opens on 1 May 2015 and is expected to close on 14 May 2015.

If you wish to participate you should ensure that your **application form and payment is received as soon as possible and by no later than 5pm (AEST) on 14 May 2015.**

7. Do I have to participate in the Plan?

Participation in the Plan is voluntary.

Before you apply for shares we recommend you seek independent financial advice from your professional advisor or stockbroker.

8. Further assistance

If you have any questions in relation to the Plan please contact your professional advisor or stockbroker.

If you require information on how to complete the application form please contact the Company's share registry on (08) 9324 2099.

Actinogen Limited - Share Purchase Plan

Terms and Conditions

This document sets out the terms and conditions of the offer under the Share Purchase Plan.

Description of the Plan

Pursuant to the Share Purchase Plan (**Plan**) Actinogen Limited (**Company**) is offering its shareholders the opportunity to acquire additional fully paid ordinary shares in the Company up to a maximum value of \$15,000 at a discount to the market price of the Company's shares on the Australian Securities Exchange (**ASX**) without the need to pay brokerage or commission costs and without the need for the Company to issue a Prospectus, upon such terms and conditions as the Board of the Company in its absolute discretion sees fit.

Shareholders Eligibility to Participate

Participation in the Plan is open to each person registered as a holder of ordinary shares in the Company on 23 April 2015 (**Record Date**), who has an address in Australia, New Zealand or France (**Eligible Shareholders**).

Due to foreign security laws, it is not practical for shareholders who are resident in other countries to participate under the Plan.

Participation in the Plan is optional and is subject to these terms and conditions. Offers made under the Plan are non-renounceable (i.e. Eligible Shareholders may not transfer their rights to shares offered under the Plan).

Joint shareholders are taken to be a single registered holder for the purpose of the Plan, and the joint holders are entitled to participate in the Plan in respect of that single holding only. If the same holder or joint holders receive more than one offer under the Plan (for example if a holder has more than one holding under separate accounts), that holder or those joint holders may only apply for an aggregate maximum parcel of shares between any joint or individual holdings.

Trustees and nominees are able to apply for one maximum parcel of shares under the Plan for each beneficiary that is expressly noted on the Company's share register as a trustee or nominee for a named beneficiary. If the Company's share register does not record a named beneficiary in respect of the trustee or nominee holding, or the shares are held by a custodian, the trustee, nominee or custodian must give the Company a certification which complies with Class Order 09/455 if it wishes to apply for shares on behalf of multiple beneficiaries under the Plan.

Please contact the Company to obtain a copy of this certification required.

By electing to participate in the Plan, the shareholder will be deemed to have certified to the Company that in respect of that shareholder, at the time of the application, the total price does not exceed \$15,000 for:

- shares the subject of the application under the Plan;
- any other shares applied for under the Plan or any other shares issued under any similar arrangement in the 12 months before the application under the Plan;
- any other shares that the shareholder has instructed a custodian to acquire on their behalf under the Plan or that have been issued to a custodian under an arrangement similar to the Plan in the 12 months before the application under the Plan on the instruction of the shareholder and that are held beneficially by the shareholder.

Furthermore shareholders will be deemed to have confirmed, in relation to all shares applied for by them under the Plan, that they do not make application for any other person in circumstances which might involve any breach of securities law of any jurisdiction other than Australia, New Zealand and France and have agreed to be bound by the Company's Constitution in respect of all the shares issued to them under the Plan.

Issue Price

The issue price of each share issued under the Plan is \$0.095 which represents a 18% discount to the volume weighted average market price of the Company's shares on the ASX calculated over the last five days on which sales of shares in the Company were recorded before the date of announcement of the Plan.

The market price of shares in the Company may rise or fall between the date of this offer and the date that shares are issued to you under the Plan. This means that the issue price that you pay for the shares may be greater than or less than the market price of the shares at the date of issue of the shares under the Plan. Accordingly, you should seek your own financial advice in relation to this offer.

Application and Notices

At the discretion of the directors of the Company, Eligible Shareholders will be sent a letter of offer, terms and conditions and an application form, inviting them to subscribe for shares under the Plan.

Eligible Shareholders may apply to purchase a parcel of shares under the Plan valued at any one of \$2,500 (26,315 shares), \$[5,000] (52,631 shares), \$[10,000] (105,263 shares), or \$15,000 (157,894 shares).

If an Eligible Shareholder subscribes for an amount which results in a fraction of a Share, such fraction will be rounded down to the nearest whole Share.

If you wish to participate in the Plan you must complete the attached personalised application form and provide payment in accordance with the instructions set out on the application form. Alternatively, you may pay electronically using BPAY and quote your reference number that has been provided on the personalised application form, in which case you do not need to return the application form.

Applications will not be accepted after 14 May 2015.

The Company reserves the right to reject any application where it believes there is non-compliance with this rule or any other terms or conditions of the Plan.

Applications and payments may not be withdrawn once the Company has received them. Oversubscriptions or refunds of other application monies in any circumstances will be without interest.

By returning the application form or by making the BPAY payment you are giving the Company the certifications in these terms and conditions and in the application form.

Scale-back

The Company does not intend to issue more than 10,526,315 ordinary shares under the Plan. If applications for more than 10,526,315 shares are received, the Company may, in its absolute discretion, undertake a scale-back to the extent and in the manner it sees fit and a shareholder may be issued a lesser number of Shares than applied for. The Company intends to scale-back oversubscriptions on a first-come first-served basis. Any scale-back will be announced on 20 May 2015. If the Company scales-back an application or purported application, the Company will promptly return the

relevant application monies to the shareholder, without interest.

Underwriting

The Plan is not underwritten.

Shares Issued under the Plan

Shares issued under the Plan will rank equally in all respects with all other ordinary fully paid shares in the Company from the date of issue.

Shareholder holding statements and/or CHES notification will be issued in respect of all shares.

After the issue of shares under the Plan, the Company will make application for those shares to be listed for quotation on the official list of the ASX.

Modification and Termination of the Plan

The Company may modify or terminate the Plan at any time.

The Company will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

Dispute Resolution

The Company may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the Plan, whether generally or in relation to any participant or application, and the decision of the Company will be conclusive and binding on all participants and other persons to whom the determination relates.

The Company reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of the Company under these conditions may be exercised by the directors of the Company or any delegate of the directors of the Company.

Contact Details

If you have any questions regarding the Plan or how to deal with this offer, please contact your professional advisor or stockbroker.

If you require information on how to complete the application form please contact the Company's share register on (08) 9324 2099.

INSTRUCTIONS TO COMPLETION OF THIS SHARE PURCHASE PLAN APPLICATION FORM

The right to participate in the Offer under the Share Purchase Plan is optional and is available exclusively to shareholders who are registered as holders of fully paid ordinary shares in the Company as at the record date and whose address is in Australia, New Zealand or France (**Eligible Shareholders**).

The Offer cannot be transferred and the Directors of the Company reserve the right to reject any application. Shares issued under the Plan will be issued as soon as practicable after the Closing Date of the Offer.

The Company does not intend to issue more than 10,526,315 ordinary shares under the Plan. If applications for more than 10,526,315 shares are received, the Company may, in its absolute discretion, undertake a scale-back to the extent and in the manner it sees fit and a shareholder may be issued a lesser number of Shares than applied for. The Company intends to scale-back oversubscriptions on a first-come first-served basis. Any scale-back will be announced on 20 May 2015. If the Company scales-back an application or purported application, the Company will promptly return the relevant application monies to the shareholder, without interest.

HOW TO APPLY FOR SHARES UNDER THE SPP

1 Select the Value of Shares Applied For

Select the value of New Shares you wish to apply for by placing an "X" alongside the dollar value of your choice. You can only indicate one choice. Should you indicate more than one choice then it will be at the discretion of the Company as to which dollar value you will be deemed to have selected.

2 Cheque Details

Enter your cheque details in section 2. Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to **Actinogen Limited** and crossed "Not Negotiable". Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount the Company may treat you as applying for as many New Shares as your cheque will pay for.

3 BPAY®

You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number quoted on the front of this form. Multiple acceptances must be paid separately. Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight). It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Shares for which you have paid.

4 Contact Details

Please enter a contact number we may reach you on between the hours of 9:00am and 5:00pm. We may use this number to contact you regarding your application for New Shares, if necessary.

CERTIFICATION

By making payment of the application monies, I/we hereby:

- Acknowledge that I/we have read and understood the terms of the Share Purchase Plan;
- Agree to be bound by the Terms of the Constitution of the Company and the Share Purchase Plan;
- Agree to accept any lesser number of the new Shares than the number of Shares applied for; and
- Certify that the amount of Shares subscribed for by me/us pursuant to this application and any other Shares applied for by me/us under the SPP or issued to me/us under any other similar arrangement within the 12 months prior to this application, including joint and other beneficial interests, does not exceed \$15,000.

HOW TO LODGE YOUR SHARE PURCHASE PLAN APPLICATION FORM

To assist you in lodging your application a reply paid envelope has been enclosed for your use. No postage stamp is required if it is posted within Australia. Alternatively, if you have lost the reply paid envelope your completed Share Purchase Plan Application Form can be mailed or delivered with your payment for New Shares to either of the below addresses. Please ensure your application and payment is received by the close of the offer.

Mailing Address

Actinogen Limited
C/- Automic Registry Services
PO Box 223
WEST PERTH WA 6872

Hand Delivery

(Please do not use this address for mailing purposes)
Actinogen Limited
C/- Automic Registry Services
Level 1
7 Ventnor Avenue
WEST PERTH WA 6005

If you require further information on how to complete this Share Purchase Plan Application Form, please contact Automic Registry Services on +61 (0) 8 9324 2099 between 9:00am and 5:00pm (WST).