

Dear Option Holder

AMENDED - NOTIFICATION OF EXPIRY OF OPTIONS

At that date of this notice, you are a registered holder of options (the Options, ASX code: ACWOB) in Actinogen Medical Limited (the Company, ASX code: ACW). These options were issued to shareholders on 21 December 2017, or have been purchased on market since then.

This letter notifies you of the impending expiry of the Options on Sunday, 31 March 2019. It also sets out your alternative courses of action prior to expiry and provides information about recent prices of the ACW shares and the Options.

As at 22 February 2019, the last traded price of ACW shares was \$0.054. However, the market price should be monitored for any significant changes. We recommend that you seek independent financial advice if you are unsure whether to exercise your Options.

Your choices as an Option holder are:

- **Do nothing and allow your Options to lapse**

If you do not take any action to exercise your Options prior to 5:00pm (Sydney time) on Sunday, 31 March 2019, the Options will expire and your right to purchase shares at \$0.06 will lapse.

- **Exercise all or some of your Options**

To exercise your Options, the enclosed personalised Options Expiry Notice and your cleared funds must be received by the Company's share registry no later than **5:00pm (Sydney time) on Sunday, 31 March 2019**. Payment can also be made by BPAY and further instructions are on the enclosed form.

Note that exercising your options does not incur any brokerage costs.

- **Sell all or some of your Options on market**

If you elect not to exercise your Options, you may wish to consider selling your Options on the ASX. Your Options are currently trading on the ASX under the ASX code: ACWOB. The last trade for ACWOB was on 21 February 2019 and was \$0.002. When considering whether to sell your Options on market, you should bear in mind any brokerage charges that you may incur. The Options cease trading on the ASX on 25 March 2019.

In accordance with ASX Listing Rules, the Company advises the following:

- (a) The number of Options you hold at the date of this letter is set out in your Options Expiry Notice.
- (b) Each Option entitles the holder to receive, on exercise, one fully paid ordinary share in the Company. If all Options are exercised, by all holders of the Options, then 147,876,233 fully paid ordinary shares will be issued.

- (c) The exercise price of the Options is \$0.06 per share. If cleared funds are not received by 5:00pm (Sydney time) on Sunday, 31 March 2019, then your Options will expire with no value and no further entitlement will exist.
- (d) Official quotation of ACWOB Options on the ASX will cease at the close of trading on 25 March 2019.
- (e) There is no underwriting agreement in place for the exercise of the Options.
- (f) The latest available market price of ACW shares prior to the date of this notice was \$0.054 at the close of trading on 22 February 2019.
- (g) The highest and lowest market prices of ACW shares traded in the three months immediately before the date of this notice were:

Highest: \$0.06 per share on 12 February 2019

Lowest: \$0.042 per share on 5 December 2018.

Summary of key dates for Option holders are:

Last day of trading/quotation of ACWOB Options:	25 March 2019
Final date for exercise and payment of Options:	5:00pm (Sydney time) 31 March 2019
Final date for allotment of new ACW shares:	Within 15 business days of expiry date

Further information:

If you have any queries about completing the form, please call Actinogen Medical Limited 02 8964 7401 (within Australia) or +61 2 8964 7401 (outside Australia), between 8.30am and 5.00pm (Sydney time).

Yours faithfully



Dr Bill Ketelbey
CEO & Managing Director