

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Actinogen Medical Limited

ACN/ARSN 086 778 476

1. Details of substantial holder (1)

Name BVF Partners L.P. on its own behalf and on behalf of BVF Inc., Mark N. Lampert, Biotechnology Value Fund, L.P. and Biotechnology Value Fund II, L.P.

ACN/ARSN (if applicable) _____

There was a change in the interests of the

substantial holder on 09/07/2018, 18/07/2018, 05/12/2018, 07/12/2018, 19/03/2019

The previous notice was given to the company on 31/05/2018

The previous notice was dated 30/05/2018

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares	187,122,994	19.90%	217,200,000	17.16%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
09/07/2010	Biotechnology Value Fund, L.P., BVF Partners LP, BVF Inc. and Mark N. Lampert	By way of issue of fully paid ordinary shares pursuant to an Institutional Placement Confirmation (a copy of which is attached as Annexure A of the substantial holder's Form 603 lodged with ASX on 31/05/2018).	AUD 556,590.80	11,131,816 fully paid ordinary shares	11,131,816
09/07/2018	Biotechnology Value Fund II, L.P., BVF Partners LP, BVF Inc. and Mark N. Lampert	By way of issue of fully paid ordinary shares pursuant to an Institutional Placement Confirmation (a copy of which is attached as Annexure A of the substantial holder's Form 603 lodged with ASX on 31/05/2018).	AUD 379,014.90	7,580,298 fully paid ordinary shares	7,580,298
09/07/2018	Biotechnology Value Trading Fund OS, L.P., BVF Partners OS Ltd., BVF Partners, L.P., BVF Inc. and Mark N. Lampert	By way of issue of fully paid ordinary shares pursuant to an Institutional Placement Confirmation (a copy of which is attached as Annexure A of the substantial holder's Form 603 lodged with ASX on 31/05/2018).	AUD 91,813.95	1,836,279 fully paid ordinary shares	1,836,279

09/07/2018	Investment 10 LLC, BVF Partners LP, BVF Inc. and Mark N. Lampert	By way of issue of fully paid ordinary shares pursuant to an Institutional Placement Confirmation (a copy of which is attached as Annexure A of the substantial holder's Form 603 lodged with ASX on 31/05/2018).	AUD 47,808.95	956,179 fully paid ordinary shares	956,179
09/07/2018	MSI BVF SPV, LLC, BVF Partners LP, BVF Inc. and Mark N. Lampert	By way of issue of fully paid ordinary shares pursuant to an Institutional Placement Confirmation (a copy of which is attached as Annexure A of the substantial holder's Form 603 lodged with ASX on 31/05/2018).	AUD 68,621.70	1,372,434 fully paid ordinary shares	1,372,434
18/07/2018	BVF Partners LP, BVF Inc. and Mark N. Lampert, and MSI BVF SPV LLC	On Market purchase of fully paid ordinary shares	AUD 27,275.00	545,500 fully paid ordinary shares	545,500
18/07/2018	Biotechnology Value Fund II, L.P., BVF Partners LP, BVF Inc. and Mark N. Lampert	On Market purchase of fully paid ordinary shares	AUD 332,725.00	6,654,500 fully paid ordinary shares	6,654,500
05/12/2018	Biotechnology Value Fund, L.P., BVF Partners LP, BVF Inc. and Mark N. Lampert	Off Market purchase of fully paid ordinary shares from Investment 10, LLC	AUD 136,934.62	4,094,690 fully paid ordinary shares	4,094,690
05/12/2018	Biotechnology Value Fund II, L.P., BVF Partners LP, BVF Inc. and Mark N. Lampert	Off Market purchase of fully paid ordinary shares from Investment 10, LLC	AUD 156,594.77	4,682,578 fully paid ordinary shares	4,682,578
07/12/2018	Investment 10 LLC, BVF Partners LP, BVF Inc. and Mark N. Lampert	Off Market sale of fully paid ordinary shares to Biotechnology Value Fund, L.P	AUD 136,934.62	4,094,690 fully paid ordinary shares	4,094,690
07/12/2018	Investment 10 LLC, BVF Partners LP, BVF Inc. and Mark N. Lampert	Off Market sale of fully paid ordinary shares to Biotechnology Value Fund II, L.P	AUD 156,594.77	4,682,578 fully paid ordinary shares	4,682,578

Note, there was also a dilution of interest following placement by Actinogen Medical Limited of 147,876,233 shares on 19/03/2019 to persons other than the substantial holders in this form.

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
BVF Partners, L.P.	HSBC Custody Nominees (Australia) Limited and BNP Securities Services Australia	Biotechnology Value Fund, L.P., Biotechnology Value Fund II, L.P., Biotechnology Value Trading Fund OS, L.P., Investment 10 LLC, MSI BVF SPV, LLC, as per their relevant interests below.	Relevant interest arises under section 608(1)(b) of the Corporations Act 2001 (Cth) (Corporations Act) by virtue of BVF Partners, L.P. (i) acting as general partner of, and/or (ii) acting as investment manager of, respectively, the registered holders of the securities, whereby it holds the authority to cast votes in respect of the securities.	217,200,000 fully paid ordinary shares	217,200,000

BVF Inc. and Mark N. Lampert	HSBC Custody Nominees (Australia) Limited and BNP Securities Services Australia	Biotechnology Value Fund, L.P., Biotechnology Value Fund II, L.P., Biotechnology Value Trading Fund OS, L.P., Investment 10 LLC, MSI BVF SPV, LLC, as per their relevant interests below.	Relevant interest arises under section 608(3)(b) of the Corporations Act as each of BVF Inc. and Mark N. Lampert controls BVF Partners, L.P.	217,200,000 fully paid ordinary shares	217,200,000
BVF Partners OS Ltd.	HSBC Custody Nominees (Australia) Limited	BVF Partners OS Ltd.	Relevant interest arises under section 608(1)(b) of the Corporations Act by virtue of BVF Partners OS, Ltd. acting as general partner of Biotechnology Value Trading Fund OS, L.P., a registered holder of securities, whereby it holds the authority to cast votes in respect to the securities.	16,856,163 fully paid ordinary shares	16,856,163
Biotechnology Value Trading Fund OS, L.P.	HSBC Custody Nominees (Australia) Limited	Biotechnology Value Trading Fund OS, L.P.	Relevant interest arises under section 608(1)(a) of the Corporations Act as holder of the securities	16,856,163 fully paid ordinary shares	16,856,163
Biotechnology Value Fund, L.P.	HSBC Custody Nominees (Australia) Limited	Biotechnology Value Fund, L.P.	Relevant interest arises under section 608(1)(a) of the Corporations Act as holder of the securities	106,279,448 fully paid ordinary shares	106,279,448
Biotechnology Value Fund II, L.P.	HSBC Custody Nominees (Australia) Limited	Biotechnology Value Fund II, L.P.	Relevant interest arises under section 608(1)(a) of the Corporations Act as holder of the securities	80,920,597 fully paid ordinary shares	80,920,597
Investment 10 LLC	HSBC Custody Nominees (Australia) Limited	Investment 10 LLC	Relevant interest arises under section 608(1)(a) of the Corporations Act as holder of the securities	0 fully paid ordinary shares	0
MSI BVF SPV, LLC	BNP Securities Services Australia	MSI BVF SPV, LLC	Relevant interest arises under section 608(1)(a) of the Corporations Act as holder of the securities	13,143,792 fully paid ordinary shares	13,143,792

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BVF Partners LP Biotechnology Value Fund, L.P. Biotechnology Value Fund II, L.P. BVF Inc.	44 Montgomery Street, 40 th Floor San Francisco, California 94104 United States of America
BVF Partners OS, Ltd Biotechnology Value Trading Fund OS, L.P.	PO Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands
Investment 10 LLC	900 North Michigan Avenue, Suite 1100 Chicago, Illinois 60611 United States of America
MSI BVF SPV, LLC	c/o Magnitude Capital, L.L.C. 200 Park Avenue, 56 th Floor New York, NY 10166
Mark N. Lampert	c/o BVF Inc 44 Montgomery Street, 40 th Floor San Francisco, California 94104 United States of America

Signature

print name BVF Partners L.P. on its own behalf and on behalf of BVF Inc., Mark N. Lampert,
Biotechnology Value Fund, L.P. and Biotechnology Value Fund II, L.P.

capacity General Partner and
Attorney-in-Fact for the
Substantial Holders

sign here



date 21/03/2019