

23 October 2020

**Non-Renounceable Entitlement Offer
Notification to Ineligible Shareholders**

On 15 October 2020, Actinogen Medical Limited ACN 086 778 476 (ASX: ACW) ("**ACW**" or "**the Company**") announced an accelerated non-renounceable pro-rata entitlement issue of up to approximately 223,246,264 ordinary shares (**New Shares**) at an issue price of \$0.022 each to raise up to approximately \$4.9 million under the retail entitlement offer (**Entitlement Offer**).

The Entitlement Offer will be made to eligible shareholders on the basis of 1 New Share for every 5 existing shares held at 7:00pm (AEDT) on 20 October 2020 (**Record Date**).

The Entitlement Offer is being made without a prospectus or other disclosure document in accordance with section 708AA of the *Corporations Act 2001 (Cth)*. A copy of the above announcement, with further details of the Entitlement Offer, is available on the Company's website (www.actinogen.com.au) and also on the ASX Announcement Platform. A copy of the Entitlement Offer Document has been lodged with the ASX and is available for viewing on the ASX website and the Company's website.

As permitted by law, the Company has decided that it is unreasonable to make the Entitlement Offer to any shareholder with a registered address outside Australia or New Zealand as at the Record Date (namely 20 October 2020), having regard to:

- (a) the number of shareholders with addresses in such other countries as a proportion of total shareholders in the Company;
- (b) the number and value of the shares those shareholders would be offered under the Entitlement Offer; and
- (c) the cost to the Company of complying with applicable legal and regulatory requirements in such other countries.

Accordingly, the Entitlement Offer will not be made to shareholders resident in the jurisdiction in which your shareholding is registered.

You are not required to do anything in response to this letter.

This letter is to inform you that under the terms of the Entitlement Offer, you are an ineligible shareholder and therefore not eligible to subscribe for New Shares and no entitlements will be issued to you. This letter is not an offer to issue New Shares or entitlements to you, nor an invitation for you to apply for New Shares.

Further information

If you have any questions, please call the Company's share registry, Link Market Services Limited on 1300 554 474 or +61 1300 554 474 (from outside Australia) at any time between 8.30am to 5.00pm (AEDT) Monday to Friday during the offer period.

For other questions, you should contact your stockbroker, accountant, taxation advisor, financial advisor or other professional advisor.

On behalf of the Board of the Company, I thank you for your continued support as a shareholder.

Yours faithfully



Peter Webse
Company Secretary
Actinogen Medical Limited

Authorised for release by the Board of Actinogen Medical Limited

Important Information

This letter is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in the Company in any jurisdiction. This letter does not constitute financial product advice and does not and will not form part of any contract for the acquisition of shares in the Company.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. No action has been made or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia. In particular, neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act, as amended (the "**Securities Act**") or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the entitlements may not be exercised or taken up by, and the New Shares may not be offered or sold to, persons in the United States or persons who are acting for the account or benefit of persons in the United States unless they are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.