Announcement Summary

Entity name

ANTISENSE THERAPEUTICS LIMITED

Announcement Type

New announcement

Date of this announcement

1/11/2021

The Proposed issue is:

☑ A standard pro rata issue (including non-renounceable or renounceable)
☑ A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Free attaching Unlisted Options with Acceleration Trigger Date (as per ASX announcement 01 Nov 2021)	34,989,876
ANP	ORDINARY FULLY PAID	69,979,753

Ex date

9/11/2021

+Record date

10/11/2021

Offer closing date

29/11/2021

Issue date

3/12/2021

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Free attaching Unlisted Options with Acceleration Trigger Date (as per ASX announcement 01 Nov 2021)	41,666,667
ANP	ORDINARY FULLY PAID	83,333,333

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Proposed +issue date

5/11/2021

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

ANTISENSE THERAPEUTICS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

41095060745

1.3 ASX issuer code

ANP

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

1/11/2021

1.6 The Proposed issue is:

☑ A standard +pro rata issue (non-renounceable or renounceable)
☑ A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

☑ + Non-renounceable

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Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
☑ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

ANP : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
☑ No

Details of +securities proposed to be issued

ASX +security code and description

ANP : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
5	47

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What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	69,979,753

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.24000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
☑ Yes

Describe the limits on over-subscription

Investors may also apply for shortfall shares under the Entitlement Offer
No person is to hold no more than 19.9%

Will a scale back be applied if the offer is over-subscribed?
☑ Yes

Describe the scale back arrangements

At Directors' discretion

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
☑ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
☑ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

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ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☑ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☑ No

ASX +security code

New class-code to be confirmed

+Security description

Free attaching Unlisted Options with Acceleration Trigger Date (as per ASX announcement 01 Nov 2021)

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

34,989,876

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☑ Yes

Describe the limits on over-subscription

Investors may also apply for shortfall shares under the Entitlement Offer
No person is to hold no more than 19.9%

Will a scale back be applied if the offer is over-subscribed?

☑ Yes

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Describe the scale back arrangements

At Directors' discretion

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.4800

Expiry date

20/12/2024

Details of the type of +security that will be issued if the option is exercised

ANP : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

34,989,876

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

www.antisense.com.au

Part 3C - Timetable

3C.1 +Record date

10/11/2021

3C.2 Ex date

9/11/2021

3C.4 Record date

10/11/2021

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

15/11/2021

3C.6 Offer closing date

29/11/2021

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3C.7 Last day to extend the offer closing date

24/11/2021

3C.9 Trading in new +securities commences on a deferred settlement basis

30/11/2021

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

3/12/2021

3C.12 Date trading starts on a normal T+2 basis

6/12/2021

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

8/12/2021

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☑ Yes

3E.1a Who is the lead manager/broker?

XEC Partners is a Lead Manager to the Entitlement Offer

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Up to 2%

3E.2 Is the proposed offer to be underwritten?

☑ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☑ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

ASX fees, Legal Fees, Accounting Fees, Share Registry Fees

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Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised via the Placement ($20.0M) and the Entitlement Offer ($16.8M), if fully subscribed, are intended to be used to fund the Phase IIB/III clinical through to futility analysis expected to be completed mid-CY2023 as per the announcement 01 Nov 2021

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☑ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☑ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries except for shareholders with an Australian or New Zealand registered address

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☑ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

www.antisense.com.au

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.antisense.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue

www.antisense.com.au

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☑ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☑ The publication of a +disclosure document or +PDS for the +securities proposed to be issued

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
☑ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ Yes

Details of +securities proposed to be issued

ASX +security code and description

ANP : ORDINARY FULLY PAID

Number of +securities proposed to be issued

83,333,333

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
☑ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.24000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
☑ Yes

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Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
☑ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☑ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☑ No

ASX +security code

New class-code to be confirmed

+Security description

Free attaching Unlisted Options with Acceleration Trigger Date (as per ASX announcement 01 Nov 2021)

+Security type

Options

Number of +securities proposed to be issued

41,666,667

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
☑ No

Please describe the consideration being provided for the +securities

Free attaching Unlisted Options with Acceleration Trigger Date (as per ASX announcement 01 Nov 2021)

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
☑ Yes

Options details

+Security currency

AUD - Australian Dollar

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Exercise price

AUD 0.4800

Expiry date

20/12/2024

Details of the type of +security that will be issued if the option is exercised

ANP : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

41,666,667

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

www.antisense.com.au

Part 7C - Timetable

7C.1 Proposed +issue date

5/11/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☑ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☑ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

83,333,333 Placement shares issued under 7.1
41,666,667 Free attaching Unlisted Options - Subject to shareholder approval

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☑ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☑ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☑ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☑ No

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Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
☑ Yes

7E.1a Who is the lead manager/broker?

Morgans Corporate Limited (Morgans) and Wilsons Corporate Finance Limited (Wilsons) are engaged as Joint Lead Managers to the Placement

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Up to 5%

7E.2 Is the proposed issue to be underwritten?
☑ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

ASX Fees, Legal Fees, Accounting Fees, Share Registry Fees

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised via the Placement ($20.0M) and the Entitlement Offer ($16.8M), if fully subscribed, are intended to be used to fund the Phase IIB/III clinical through to futility analysis expected to be completed mid-CY2023 as per the announcement 01 Nov 2021

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
☑ No

7F.2 Any other information the entity wishes to provide about the proposed issue

Options expire earlier of:
20 Dec 2024; or
20 Business Days after the date on which the ATL1102 Phase IIb/III in DMD futility analysis results are announced to the ASX Options Issued pursuant to a Prospectus to be lodged on 05 Nov 2021

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
☑ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

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