

# Actinogen Medical Limited

ACN 086 778 476  
(ASX code: ACW)

## PROSPECTUS

### 2024 Share Purchase Plan Offer

*For an offer to Eligible Shareholders to subscribe for up to approximately 100,000,000 New Shares at an issue price of \$0.03 per New Share under a share purchase plan (**SPP**) **together with** 3 New Options for every 4 New Shares issued under the SPP to raise approximately \$3 million before offer costs (**SPP Offer**) together with the offer of New Options in respect of the Placement.*

*The Offer is not underwritten.*

*Bell Potter and Moelis Australia have been appointed as Joint Lead Managers for the Offer.*

#### IMPORTANT NOTICE

**This document is important and should be read in its entirety.**

If, after reading this Prospectus, you have any questions about the Offer Securities being offered under this Prospectus or any other matter relating to the Offer, then you should consult your professional adviser. An investment in the Offer Securities offered by this Prospectus should be considered speculative.

This Prospectus may not be released to US wire services or distributed in the United States except by the Company to a limited number of shareholders who are employees of the Company or "accredited investors" (as defined in Rule 501(a) under the US Securities Act).

This Prospectus has also been prepared in accordance with Section 713 of the Corporations Act.

## IMPORTANT NOTICE

### 1. Prospectus

This Prospectus is dated **20 September 2024**. A copy of this Prospectus has been lodged with ASIC on that date. ASIC and its officers take no responsibility for the contents of this Prospectus. No Offer Securities will be issued or allotted on the basis of this Prospectus later than 13 months after the date of this Prospectus (**Expiry Date**).

This Prospectus is a transactional specific prospectus for offers of continuously quoted securities (being the New Shares under the Offer) and New Options and has been prepared in accordance with section 713 of the Corporations Act.

This Prospectus does not contain the same level of disclosure as an initial public offering prospectus prepared pursuant to Section 710 of the Corporations Act. In making representations in this Prospectus, regard has been made to the fact that Actinogen Medical Limited (**ACW** or the **Company**) is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult. Further information is provided in Section 7 of this Prospectus. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX.

The Company will apply to ASX within 7 days of the date of this Prospectus for quotation of the New Shares offered under this Prospectus. Application will be made to the ASX for the listing of all New Options as a separate class of securities tradeable on the ASX. The ASX takes no responsibility for the contents of this Prospectus. The fact that ASX may quote the New Shares is not to be taken in any way as an indication of the merits of the Company.

Applications for New Shares and New Options offered pursuant to this Prospectus can only be accepted by Eligible Shareholders and only in accordance with the applicable Application Form. If you are in any doubt about the contents of this document, you should obtain independent professional advice.

### 2. Applications

Applications for New Shares by Eligible Shareholders can only be made by payment via Bpay® or EFT in accordance with instructions contained in Application Form, as further described herein. Each Eligible Shareholder's Application Form confirms that Eligible Shareholder's entitlement to participate in the Offer.

### 3. Disclaimer

The information contained in this Prospectus is not investment advice. Before deciding to invest in the Company, you should read and understand the entire Prospectus and, in particular, in considering the Company's prospects, you should consider the risk factors that could affect the Company's performance. You should carefully consider these risk factors in Section 6 in the light of your personal

circumstances (including financial and taxation issues) and seek advice from your professional adviser before deciding to invest. Investing in the Company involves risks.

None of the Company, the Directors or any other person gives any guarantee as to the success of the Company, the repayment of capital, the payment of dividends, the future value of the Offer Securities or the price at which the New Shares will trade on the ASX.

Any references to past performance of the Company is no guarantee of future performance.

### 4. No Representations other than this Prospectus

No person or entity is authorised to give any information or to make any representation in connection with the Offer that is not contained in this Prospectus or has not been released to ASX with the authorisation of the Company. No person named in this Prospectus, nor any other person, guarantees the performance of the Company, the repayment of capital by the Company or the payment of a return on the New Shares. You should rely only on information contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company or the Directors.

The Application Forms accompanying this Prospectus are important. Please refer to the instructions in Section 4 of this Prospectus regarding acceptance of the Offer.

### 5. Forward looking information

Some of the statements appearing in this Prospectus may be in the nature of forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. You should be aware that such statements are not statements of fact and there can be no certainty of outcome in relation to the matters to which the statements relate.

Forward looking statements are subject to many inherent risks and uncertainties before actual outcomes are achieved. Those risks and uncertainties include factors and risks specific to the industry in which the Company operates as well as general economic conditions, interest rates, exchange rates and conditions in the financial markets. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement and any variation may be materially positive or negative. Forward looking information (including forecast financial information) is subject to uncertainty and contingencies, many of which are outside the control of the Company.

### 6. Past performance

Investors should note that the Company's past performance, including Share price performance, provides no guarantee or guidance as to future Share price performance.

Any past performance and pro forma financial information given in this Prospectus is provided for

illustrative purposes only and should not be relied upon as (and is not) an indication of the Company's view of its future performance, including the Company's future financial position or Share price performance. Investors should note that the pro-forma financial information has not been audited and is based on management estimates and not on financial statements prepared in accordance with applicable statutory requirements. Accordingly, investors should treat this information with appropriate caution.

#### **7. No cooling off rights apply to this Offer**

Cooling off rights do not apply to an investment pursuant to the Offer. This means that, in most circumstances, you cannot withdraw your Application Form once it has been lodged.

#### **8. Offer Restrictions on Distribution**

This Prospectus does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

No action has been taken to lodge this Prospectus in any jurisdiction outside of Australia or to otherwise permit a public offering of New Shares or New Options in any jurisdiction outside of Australia.

In particular, the Offer Securities have not been, and will not be, registered under the US Securities Act and may only be offered and sold in the United States in accordance with an available exemption from registration under the US Securities Act and applicable US state securities laws. See Sections 2.13 - 2.14 for further information on international offer restrictions.

It is the responsibility of any Applicant to ensure compliance with any laws of a country relevant to their application. Payment of the Application Monies will be taken by the Company as a representation that the Applicant is an Eligible Shareholder.

#### **9. Target Market Determination**

In accordance with the obligations under the Corporations Act, the Company has determined the target market for the Offer of the New Shares and the New Options under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determinations (TMD) as set out on the Company's website (<https://actinogen.com.au>). By making application under the Offer, you warrant that you have read and understood the applicable TMD and that you fall within the target market set out in that TMD.

#### **10. Prospectus availability**

Those investors who receive this Prospectus electronically are advised that the issue of securities under this Prospectus is only available to persons receiving the prospectus (in hard copy form or downloaded from the ASX website) in accordance with the distribution restrictions described in item 8 above. The information on the Company's website does not form part of this Prospectus.

A paper copy of this Prospectus may be obtained free of charge from the Company or downloaded from the ASX website. The information on the ASX website or the Company's website do not form part of this Prospectus. A personalised Application Form will be despatched to Eligible Shareholders in accordance with their recorded mailing preferences and shareholders simply need to make payment as per section 4.2 of this Prospectus to participate in the Offer. Those who access the electronic version of this Prospectus should ensure they download and read the entire Prospectus. The electronic version of the Prospectus on the Company's website will not include a personalised Application Form.

#### **11. Photographs and diagrams**

Photographs and diagrams used in this Prospectus that do not have descriptions are for illustration purposes only and should not be interpreted to mean that any person shown in them endorses this Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale. Unless otherwise stated, all data contained in charts, graphs and tables are based on information available at the date of this Prospectus.

#### **12. Enquiries**

Before making a decision about investing in the Offer, you should seek advice from your stockbroker, accountant, financial adviser, taxation adviser or other independent professional adviser to determine whether it meets your objectives, financial situation and needs. If you have any questions on how to take up the New Shares offered to you under the Offer, please call the Offer Information Line between the hours of 8.30am and 7.00pm, Sydney time Monday to Friday.

#### **13. Definitions and glossary, financial amounts and time**

Definitions of certain terms used in this Prospectus are contained in Section 9. Unless otherwise indicated, all references to currency are to Australian dollars and all references to time are to Sydney, NSW, Australia time.

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## Key SPP Offer details

Key details of the Offer	
SPP Offer to Eligible Shareholders	A minimum of \$2,500 and up to \$30,000 worth of New Shares per Eligible Shareholder (in parcel sizes of \$2,500, \$5,000, \$10,000, \$15,000 or \$30,000) at an issue price of \$0.03 per New Share together with 3 New Options for every 4 New Shares issued under the SPP Offer.
Issue Price per New Share	\$0.03 per New Share payable in full on Application
Intended Maximum number of New Shares issued under this Prospectus	100,000,000 New Shares
Intended Maximum number of New Options issued under this Prospectus	75,000,000 New Options
Maximum number of New Shares issued under the Placement	270,166,670 New Shares
Maximum number of New Options issued under the Placement	202,625,002 New Options
Maximum proceeds from the Offer (excluding costs associated with the Offer)	Approximately \$3 million (before expenses and costs of the issue)
Maximum number of Shares on issue following the Offer ( <u>including</u> the Placement Shares)	3,082,668,077 Shares

## Important Dates for SPP Offer

Event	Date
<b>Record Date</b> for eligibility to participate in SPP	7.00pm, 17 September 2024
<b>Announcement Date</b>	18 September, 2024
<b>Prospectus despatched / Opening Date</b>	24 September, 2024
<b>Issue of Placement Shares and New Options under the Placement*</b>	24 September 2024
<b>Closing Date</b>	5.00pm, 8 October, 2024
<b>Announcement of results of SPP Offer</b>	10 October, 2024
<b>Issue of the New Shares and New Options under SPP Offer*</b>	24 October, 2024
<b>Despatch of holding statements for New Shares and New Options issued under SPP Offer*</b>	25 October, 2024

Notes:

\*subject to Shareholder Approval

The above dates relate to the SPP Offer, are indicative only and subject to change. All dates and times referenced are Sydney time. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend these dates without prior notice including extending the last date for receipt of Application Forms, or to delay or withdraw the Offer at any time without prior notice. If withdrawn, all Application Monies for New Shares which have not been issued will be refunded (without interest) as soon as practicable.

## Letter from the Chair

Dear Shareholder

### Opportunity to participate in the Company's Share Purchase Plan

On behalf of the board of directors (**Board**) of **Actinogen Medical Limited** ACN 086 778 476 (ASX code: ACW) (**Company** or **Actinogen**), I am pleased to offer Eligible Shareholders the opportunity to participate in the Company's 2024 share purchase plan (**SPP** or **Share Purchase Plan**).

As announced on 18 September 2024, the Company has received aggregate subscription commitments from new and existing institutional and sophisticated investors (and some Directors, as described below) to subscribe for 270,166,670 new fully paid ordinary shares in the capital of the Company at an issue price of \$0.03 per share to raise up to approximately \$8.1 million before costs (**Placement**), for which each subscriber will receive 3 New Options for every 4 New Shares issued under the Placement (**Placement Options**).

The Company also wishes to offer our shareholders the opportunity under the SPP (**SPP Offer**) to subscribe for Shares in the Company at the same offer price as applicable under the Placement and to receive 3 New Options for every 4 New Shares issued under the SPP, on the same terms as the Placement Options (**SPP Options** or **New Options**). The SPP Offer gives Eligible Shareholders the opportunity to subscribe for up to \$30,000 worth of new fully paid ordinary shares in the Company (**SPP Shares** or **New Shares**) at an issue price of \$0.03 per New Share, in parcel sizes of \$2,500, \$5,000, \$10,000, \$15,000 or \$30,000, subject to the Company's allocation policy, without incurring any brokerage or transaction costs. The SPP Offer has a maximum raise of \$3 million (**Maximum Raise**).

The Company will seek to list the Placement Options and SPP Options as a separate class of quoted securities on the ASX. The Offer is not underwritten, but Bell Potter and Moelis Australia have been appointed as Joint Lead Managers for the SPP Offer and Placement.

There are substantial risks in investment in biotechnology companies and as such Shareholders should carefully consider in detail the summary of current investment risks contained in Section 6 of this Prospectus. The funds from the Offer and the Placement are to be applied to continue to enrol the XanaMIA phase 2b trial in patients with mild-moderate Alzheimer's Disease beyond the trial's 100 patient interim analysis to the full 220 patients, together with payment for other pre-commercialization activities, as further detailed in section 2.4 of this Prospectus.

As part of the \$8.1 million Placement commitment, and as a show of their confidence in the Company, the Directors of the Company (as detailed in section 7.8 below) have committed to participate in the Placement (subject to Shareholder Approval) for a total of 37,666,670 Placement Shares (and accompanying 28,250,002 Placement Options) to subscribe for an aggregate amount of approximately \$1.13 million under the Placement.

As a Board, we welcome the participation of existing Shareholders in the SPP Offer set out in this Prospectus and appreciate your ongoing support. A copy this Prospectus has been lodged with ASIC and the ASX and can be accessed on the ASX website or via the Company's website: <https://actinogen.com.au/>.

On behalf of the Board, I thank you for your continued support of the Company and invite you to consider participating in the Offer.

Yours sincerely

**Geoff Brooke**  
**Chair**  
**Actinogen Medical Limited**

## 1. SPP OFFER OVERVIEW

### 1.1 Overview of the SPP Offer

This Section is not intended to provide full information for investors intending to apply for New Shares and New Options offered pursuant to this Prospectus. This Prospectus and all its Sections should be read and considered in their entirety.

Question	Response	Where to find more information
<b>What is the SPP Offer?</b>	An offer of New Shares under a share purchase plan plus at no additional cost accompanying New Options.	Section 2.1
<b>What are the terms of the SPP Offer?</b>	Eligible Shareholders may subscribe for up to \$30,000 worth of New Shares (in parcel sizes of \$2,500, \$5,000, \$10,000, \$15,000 or \$30,000), at an issue price of \$0.03 per Share, plus the issue to subscribers of 3 New Options for every 4 New Shares subscribed and issued under the SPP Offer. Any resulting fractional entitlements to a New Option will be rounded down to the nearest whole number of New Options.	Section 2.1
<b>Can I sell or transfer my entitlements?</b>	No, the SPP Offer is non-renounceable and accordingly, you cannot offer to sell or transfer any of your entitlement on ASX or via an off-market transfer.	Section 2.6
<b>Am I an Eligible Shareholder?</b>	The SPP Offer is made to Eligible Shareholders only. Eligible Shareholders are those Shareholders who are the registered holder of Shares as at 7.00 pm Sydney time on 17 September 2024 with a registered address in Australia or New Zealand or (under limited circumstances and by invitation only) the United States at that time.	Section 2.2
<b>How will the New Shares be allocated?</b>	The Company aims to raise up to \$3 million under this Prospectus. The Company reserves the right to scale back or refuse applications under the Offer at its absolute discretion. Any determination by the Board will be final.	Sections 2.7 and 2.8
<b>Is there a minimum or maximum subscription amount?</b>	There is no minimum aggregate subscription amount across the Offer, but there is a minimum parcel size for each Eligible Shareholder accepting the SPP Offer of \$2,500 per Offer.  The maximum subscription amount which may be received by the Company under this Prospectus is \$3 million (being the <b>Maximum Raise</b> ).	Section 2.3

Question	Response	Where to find more information
<b>Is the Offer underwritten?</b>	No, the Offer is not underwritten, but Bell Potter and Moelis Australia have been appointed as Joint Lead Managers to the Offer.	Section 2.10
<b>How do the New Shares rank in comparison to existing Shares?</b>	All New Shares issued under the Offer will rank equally in all respects with existing Shares from the date of their issue. Application will be made to the ASX for the listing of all New Options as a new separate class of securities tradeable on the ASX.	Sections 2.16 and 5.1
<b>Do I have to participate?</b>	No. Participation in the SPP Offer is entirely voluntary. If you do not wish to participate in the SPP Offer, do nothing.	Sections 4.1
<b>What will be the effect of the Offer on control?</b>	The effect of the Offer on the control of the Company will vary with the level of New Shares taken up by Eligible Shareholders under the Offer. The Board will not allocate any New Shares such that such an allocation would result in a Shareholder having an interest in the Company exceeding 19.9% on completion of the Offer.	Section 3.2
<b>How do I apply for New Shares under the SPP Offer?</b>	Eligible Shareholders can apply for New Shares (and accompanying New Options) under the SPP Offer by simply making payment via BPAY® online or by EFT, using the payment details and instructions included on your SPP Application Form (the Application Form does not need to be returned). If New Zealand Shareholders are unable to pay via BPAY®, they must make payment via EFT in accordance with clause 4.2.	Sections 4.2(a)
<b>How can I obtain further information</b>	Contact the Offer Information Line Monday to Friday between the hours of 8.30am and 7.00pm, Sydney time. For advice, actively consult your broker, accountant or other professional adviser.	
<b>Risk Factors</b>	<p>There are many risks associated with an investment in the Company, including relating to the Company's business, its regulatory environment and its financial requirements generally. These risks will in part turn upon the:</p> <ul style="list-style-type: none"> <li>• Company's ability to raise further funds in the future and manage capital expenditure incurred in research &amp; development;</li> <li>• performance of the Company's product in clinical trials and the degree of market</li> </ul>	Section 6



Question	Response	Where to find more information
	<p>acceptance of the products;</p> <ul style="list-style-type: none"> <li>• ability to scale-up the Company's manufacture to support commercialisation and clinical studies;</li> <li>• the Company's ability to enter suitable acquisition, licensing, partnership or other corporate opportunities for its product development programs;</li> <li>• ability to obtain patents, maintain trade secret protection and operate without infringing the proprietary rights of third parties.</li> </ul> <p>There may be other risks which the Directors and/or management of the Company are unaware which may impact upon the Company, its operations and/or the value and performance of the New Shares and the Company generally. Refer to Section 6 for a more detailed description of some of these Risk Factors.</p>	

## 1.2 Overview of the Placement Options Offer

This Section provides summary information in relation to the Placement Options which are to be issued to those that participated in the Placement. It is not intended to provide full information for investors intending to apply for Placement Options offered pursuant to this Prospectus. This Prospectus and all its Sections should be read and considered in their entirety.

Question	Response
<p><b>What is the Placement Options Offer?</b></p>	<p>The Placement Options Offer provides participants in the Placement with the opportunity to acquire 3 New Options for every 4 Shares issued to that participant under the Placement, free of brokerage or other transaction costs.</p>
<p><b>What is the offer price for the Placement Options Offer?</b></p>	<p>The Placement Options will be issued for nil consideration.</p>
<p><b>Am I eligible to participate in the Placement Options Offer?</b></p>	<p>Only participants in the Placement are entitled to participate in the Placement Options Offer.</p>
<p><b>How many Placement Options will I receive if I participate in the</b></p>	<p>You may apply for 3 Placement Options for every 4 Placement Shares issued to you under the Placement.</p>

Question	Response
<b>Placement Options Offer?</b>	
<b>What are the terms of the Placement Options Offer?</b>	Each Placement Option is offered for free and is exercisable at \$0.05 until their expiry date of 30 September 2027. The full terms of the Placement Options are set out in Annexure A.
<b>Can I sell or transfer my entitlements?</b>	No, the Placement Options Offer is non-renounceable and available to subscribers for the Placement Shares.
<b>How do I participate in the Placement Offer?</b>	Complete and return the Placement Options Application Form so that your form is received by the Lead Managers before 5.00pm Sydney time on 23 September 2024.
<b>When will I receive my Placement Options?</b>	Placement Options (other than to be issued to Directors, being subject to Shareholder Approval) are expected to be issued to successful participants in the Placement Offer on 24 September 2024. Holding statements are expected to be sent to successful Applicants shortly after the issue of the Placement Options.
<b>Can I trade my Placement Options on the ASX?</b>	Yes, application will be made to the ASX for the listing of the Placement Options as a separate class of securities listed on the ASX. They can be traded once the listing is complete.

## 2. DETAILS OF THE SPP OFFER

### 2.1 SPP Offer

The share purchase plan offer (**SPP Offer**) is an offer to each Eligible Shareholder to apply for up to \$30,000 worth of fully paid ordinary shares in the Company at an issue price of A\$0.03 per New Share (being up to 1,000,000 New Shares per Eligible Shareholder), to raise up to a total of \$3 million before costs (**Maximum Raise**). Applications can only be made in parcel sizes of \$2,500, \$5,000, \$10,000, \$15,000 or \$30,000.

For every 4 New Shares subscribed and issued under the SPP Offer, at no additional cost the subscriber will also receive 3 New Options. Eligible Shareholders may apply for New Shares under the SPP Offer but are not required to do so. Any resulting fractional entitlements to a New Option will be rounded down to the nearest whole number of New Options. The Company will make application for official quotation by ASX of New Options as a new class of securities within the time limits prescribed by the ASX Listing Rules.

In certain circumstances, a listed company may undertake a SPP in accordance with *ASIC Corporations (Share and Interest Purchase Plan) Instrument 2019/547 (Class Order)*. The Class Order allows a company to conduct a SPP without the use of a prospectus. However, due to the fact that this SPP Offer includes both New Shares and New Options, the Company is unable to rely on the disclosure relief granted by the Class Order and therefore it is undertaking the SPP Offer under this transaction specific prospectus pursuant to section 713 of the Corporations Act.

The Company has capacity to issue the Placement Shares and Placement Options under the ASX Listing Rules 7.1, without the need to obtain prior Shareholder Approval (other than to the Directors). The Company is convening a meeting of shareholders as soon as reasonably practical to seek shareholder approval of the issue of the New Shares and New Options under the SPP Offer and the issue of the Placement Shares and Placement Options to some of the Directors, as described in Section 7.8 of this Prospectus.

The Directors reserve the right to issue New Shares (and accompanying New Options) under the SPP Offer (once Shareholder Approval is obtained) at their absolute discretion and may issue to an applicant a scaled back, lesser number of, or no New Shares (and accompanying New Options) than the number for which the applicant applies pursuant to their Application Form. If the number of New Shares (and accompanying New Options) issued under the SPP Offer is less than the number applied for, surplus Application Monies will be refunded in full. Interest will not be paid on Application Monies refunded.

### 2.2 Eligible Shareholders under the SPP Offer

Eligible Shareholders under the SPP Offer are those holders of Shares who:

- are registered as a holder of Shares as at the Record Date; and
- have an address on the Company's share register in Australia or New Zealand, or (under limited circumstances and by invitation only) the United States.

Shareholders who do not satisfy each of the above-mentioned criteria are Ineligible Foreign Shareholders. All Ineligible Foreign Shareholders will be sent a letter advising of their inability to participate in the SPP Offer.

The Company, in its absolute discretion, reserves the right to determine whether a Shareholder is an Eligible Shareholder and is therefore able to participate in the Offer, or an Ineligible Foreign Shareholder and is therefore unable to participate in the SPP Offer.

The Company disclaims all liability to the maximum extent permitted by law in respect of any determination as to whether a Shareholder is an Eligible Shareholder or an Ineligible Foreign Shareholder.

The entitlement of Eligible Shareholders to participate in the Offer has been determined on the Record Date.

### 2.3 Size of the SPP Offer

As at the date of this Prospectus, the Company has on issue 2,712,501,407 Shares and 348,713,469 options.

Up to 100,000,000 New Shares under the SPP Offer (plus up to 75,000,000 accompanying New Options at no extra cost) will be offered under the SPP Offer to raise up to approximately \$3 million before the expenses of the Offer are taken into account.

There is no minimum aggregate amount of capital that must be subscribed under the Offer before the New Shares and New Options are issued - however in respect of the Offer there is an individual minimum parcel size for applications of \$2,500 and a maximum parcel size of \$30,000 under the SPP Offer.

**After Shareholder Approval is obtained, the Company may use the subscription funds irrespective of the aggregate amount of capital raised under the SPP – ie there is no minimum aggregate subscription.**

In addition, a maximum of approximately 75,000,000 further Shares would be issued upon the exercise of all New Options issued under the SPP Offer and payment of the applicable exercise price amounts (assuming all 100,000,000 New Shares are issued).

On completion of the SPP Offer and the Placement the Company will have on issue up to approximately 3,082,668,077 Shares and 626,338,471 options.

### 2.4 Use of Funds

Where the SPP Offer is fully subscribed (before the payment of costs associated with the Offer, excluding cash from the exercise of any New Options and assuming Shareholder Approval is obtained), and when combined with funds raised under the Placement, there will be an increase in cash in hand of the Company of up to approximately \$11.1 million. No funds will be raised by the issue of the New Options. If the Company raises approximately \$11.1 million from the Offer and Placement, it is currently proposed that the Company will use those funds, as follows:

Description	*Maximum \$Amount (inc. \$8.1 m Placement funds)
Full enrolment of phase 2b/3 XanaMIA trial for 220 participants including:	
<ul style="list-style-type: none"> <li>• Additional site and patient costs</li> <li>• Additional data management, data monitoring committee and statistical costs</li> <li>• Additional quality activities</li> <li>• Offer costs</li> </ul>	<p>\$9.5m</p> <p>\$0.5m</p> <p>\$0.5m</p> <p>\$0.6m</p>

<b>Description</b>	<b>*Maximum \$Amount (inc. \$8.1 m Placement funds)</b>
<b>Funds raised under the Offer and the Placement</b>	<b>\$11.1m</b>

*\* Where less than the maximum amount of \$3 million (approximately) is raised under the Offer, the Company will apply the funds raised for the progression of the XanaMIA Phase 2b clinical trial and commercialization activities (including the costs of the capital raising) as indicated in the relative proportions under the 'Maximum \$Amount' column above.*

## **2.5 Opening and Closing Date for SPP Offer**

The SPP Offer will open for receipt of acceptances on 24 September 2024. The Closing Date for Applications to be made under the SPP Offer is 5.00pm (Sydney time) on 8 October 2024.

The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend the last date for receipt of Applications Forms (or applicable payment), or to delay or withdraw the Offer at any time without prior notice. Where the Offer is withdrawn, all Application Monies will be refunded (without interest) as soon as practicable by cheque to your registered address as noted on the Company's Share Registry.

Any extension of the Closing Date will have a consequential effect on the issue date of New Shares and New Options.

## **2.6 No transfer of entitlements under the SPP Offer**

The SPP Offer is non-renounceable and therefore Eligible Shareholders cannot offer to sell or transfer any of their entitlement to participate in the SPP Offer on ASX or via an off-market transfer (or any other exchange or privately transferred).

If New Shares are issued under the SPP Offer, Eligible Shareholders who do not take up their entitlement under the SPP Offer in full will have their percentage interest in the Company diluted as compared to that percentage as at the date the SPP Offer made.

## **2.7 Scale back**

The Company intends to raise up to \$3 million under the SPP Offer. If applications for more than the Maximum Raise are received before the Closing Date, the Company may scale back applications at its sole discretion and in the manner it sees fit.

Applications under the SPP Offer will be allocated at the absolute discretion of the Company and the final allocation decision will be at the sole discretion of the Board.

If the scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allocated will be rounded down to the nearest whole number of New Shares. If the Company scales back an application, the Company will promptly return to the Shareholder the relevant Application Monies, without interest, following allotment of the New Shares.

## **2.8 Allotment under SPP Offer**

Assuming Shareholder Approval is secured, the Company expects that it will allot the New Shares and New Options under the SPP Offer (subject to Shareholder Approval) on or around 24 October 2024.

Pending the issue of the New Shares or payment of refunds pursuant to this Prospectus, all Application Monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Directors reserve the right to reject any application or to allocate any Applicant fewer New Shares and New Options than the number applied for.

Where the number of New Shares / New Options issued to a particular Applicant is less than the number they applied for, or when no issue is made, surplus Application Monies will be refunded without any interest to the Applicant as soon as practicable after the close of the relevant Offer. The Company will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

The Company's decision on the number of New Shares and New Options to be issued to an Applicant will be final.

## **2.9 No cooling off rights**

Cooling off rights do not apply to an investment in New Shares / New Options. You cannot withdraw your Application once it has been received.

## **2.10 No Underwriting**

The Offer is not underwritten and therefore no guarantee of the amount which may be raised for the SPP Offer under this Prospectus. However, Bell Potter and Moelis Australia have been appointed by the Company as Joint Lead Managers to the SPP Offer.

## **2.11 ASX Listing**

Application for official quotation by ASX of the New Shares and (as a new class of securities) the New Options offered under this Prospectus will be made within seven days of the date of this Prospectus. If either of the New Shares or New Options is not quoted by ASX within 3 months after the date of this Prospectus, the Company will not issue those New Shares and or New Options (for which quotation was not obtained, as the case may be) and all Application Monies received (with respect to the unquoted securities, if any) will be refunded (without interest) in full to the Applicants.

The fact that ASX may grant official quotation to the New Shares and the New Options is not to be taken in any way as an indication of the merits of the Company or the New Shares. Neither ASX nor any of its officers accepts or takes any responsibility for the contents of this Prospectus.

Subject to obtaining Shareholder Approval, it is expected that normal trading on ASX will commence in relation to New Shares and New Options issued under the SPP Offer on or around 25 October 2024.

## **2.12 CHESS**

The Company will apply to ASX to participate in CHESS for those Shareholders who have, or wish to have, a sponsoring stockbroker. Shareholders who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are

electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, Shareholders will be provided with a statement (similar to a bank account statement) that sets out the number of New Shares and New Options allotted to them under this Prospectus. The notice will also advise Shareholders of their Holder Identification Number (HIN) and explain, for future reference, the sale and purchase procedures for the New Shares under CHESS and issuer sponsorship.

Further monthly statements will be provided to Shareholders if there have been any changes in their interest in the Company during the preceding month.

### **2.13 Ineligible Foreign Shareholders**

The Company has decided that it is unreasonable to make the Offer to any Shareholder with a registered address outside the Exempt Jurisdictions (**Ineligible Foreign Shareholder**), 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 New Shares and New Options those Shareholders would be offered under the SPP Offer; and
- c) the cost to the Company of complying with applicable legal and regulatory requirements in such other countries.

To the extent that there are any Ineligible Foreign Shareholders registered at the Record Date, the Company will send details of the SPP Offer to each Ineligible Foreign Shareholder and advise each Ineligible Shareholder that they will not be offered New Shares and New Options under the SPP Offer.

### **2.14 Overseas shareholders**

The SPP Offer does not, and is not intended to, constitute an offer of New Shares, New Options or any other securities in any place or jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or to issue this Prospectus.

#### ***New Zealand***

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand)*. In addition, for Eligible Shareholders who subscribe for New Shares, the Company will issue New Options for no consideration.

This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013 (New Zealand)*. This Prospectus is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

## **United States**

The New Shares and the New Options have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and may only be offered, sold or resold in, or to persons in, the United States in accordance with an available exemption from registration requirements of the US Securities Act and applicable US state securities laws.

The Offer is being made in the United States only to a limited number of exempt shareholders by invitation of the Company. Details of such application requirements will be available by the Company for those invited shareholders.

Any person in the United States or any person that is, or is acting for the account or benefit of a U.S. person with a holding through a nominee may not participate in the SPP Offer and the nominee must not take up any Entitlement or send any materials into the United States or to any person that is, or is acting for the account or benefit of, a U.S. person.

### **2.15 Custodians**

Eligible Shareholders who are nominees, trustees or custodians are advised to seek independent advice as to how to proceed. The SPP Offer is being made to all Eligible Shareholders. The Company is not required to determine whether or not any Eligible Shareholder is acting as a nominee or the identity or residence of any underlying beneficial owners / holder (**UBH**) of Shares.

The SPP Offer will be available to the UBH of custodians / nominees to the extent the UBH is (i) resident in Australia or New Zealand; or (ii) is in such other jurisdiction as the Company may determine is permissible taking into account applicable laws (including in limited circumstances the United States). Due to legal restrictions, nominees and custodians may not send this Prospectus to any person outside Australia who is not permitted to participate in the Offer in accordance with the preceding sentence.

Each custodian or nominee who is applying for SPP Shares on behalf of their individual UBH will need to submit a schedule showing the amount of New Shares being applied for in respect of each UBH.

In respect of nominees, trustees or custodians acting on behalf of UBHs, the foreign restrictions under the offer will be applied at the registered address of the Custodian. This will be irrespective of whether the holder is an institutional or sophisticated investor.

Eligible Shareholders who are nominees, trustees or custodians are advised to seek independent advice as to how to proceed. The Offer is being made to all Eligible Shareholders. The Company is not required to determine whether or not any Eligible Shareholder is acting as a nominee or the identity or residence of any beneficial owners of Shares.

### **2.16 Rights and liability attaching to New Shares / New Options**

The New Shares issued under the Offer will be on a fully paid basis and will rank equally in all respects with existing Shares. Full details of the rights and liabilities attaching to Shares are set out in the Company's constitution, a copy of which may be downloaded from the Company's website at <https://actinogen.com.au/corporate-governance/> or is available for inspection at the Company's registered office during normal business hours.

You may also contact the Company's Share Registry on the Offer Information Line between the hours of 8.30am and 7.00pm, Sydney time Monday to Friday to request a copy of the Company's constitution. A summary of the important rights attaching to the



New Shares is contained in Section 5.1 of this Prospectus. The terms and conditions of the New Options are described in Annexure A to this Prospectus and are otherwise subject to the ASX Listing Rules. The Company will be making application for quotation of the New Shares, not the New Options.

## **2.17 Brokerage and Stamp Duty Costs**

No brokerage or stamp duty is payable by Eligible Shareholders on the issue of New Shares or New Options under this Prospectus.

## **2.18 Risks**

There are a number of risks associated with an investment in New Shares and New Options in the Company. A brief overview of some of the key risks is outlined in Section 6. In particular, as the Issue Price is at a material discount to the recent market price for the Company's shares, there may be a material number of New Shares issued and New Options issued under the Offer. Failing to take up sufficient Entitlement (see Section 3.2) means that that Eligible Shareholder could therefore be diluted (and significantly, depending upon their holding size) as a result of the issue of the New Shares and New Options.

An investment in the Company carries certain risks that may impact on the future profitability of the Company and the value of the Company's securities. The Offer Securities should be considered speculative. The Directors recommend that potential investors carefully consider this Prospectus and consult their professional advisors before deciding whether to apply for New Shares pursuant to this Prospectus.

**Some of the key risk factors affecting an investment in the Company are discussed in Section 6 of this Prospectus.**

### 3. EFFECT OF THE OFFER

#### 3.1 Effect of the SPP Offer on the capital structure of the Company

The total number of New Shares that may be issued under the Offer (the exact number depends on the level of acceptances), if the Maximum Raise is achieved and if Shareholder Approval (for the SPP Shares and SPP Options) is obtained, will be up to approximately 100,000,000 New Shares.

The table below sets out, for illustrative purposes only, the existing Share capital structure (before the SPP Offer) together with the impact of the issue of the New Shares under the SPP Offer. It assumes that no existing options are exercised prior to the Record Date and that all New Shares are issued under the SPP Offer and that Shareholder Approval is obtained.

Securities	Number of Options	Number of Shares
Existing Shares as at date of the Offer*		2,712,501,407
Existing options as at date of the Offer*	348,713,469	
Maximum number of New Shares issued under the SPP Offer (approximately) (excluding any shares to issue upon the exercise of the New Options)		100,000,000
New Options (assuming the maximum number of New Shares are issued under the Offer)	75,000,000	
New Placement Shares		270,166,670
New Placement Options	202,625,002	
<b>Total issued Shares and Options following completion of the SPP Offer and the Placement (approximate)</b>	<b>626,338,471</b>	<b>3,082,668,077</b>

The effect of the Offer, if the Maximum Raise is achieved and Shareholder Approval (for the SPP Shares and SPP Options) is obtained, will be to increase the number of Shares on issue in the Company and increase the cash held by the Company (before taking into account the expenses of the Offer) by up to approximately \$3 million, and together with the issue of the New Placement Shares (if Shareholder Approval for the issue of the Placement Shares and Placement Options to Directors is obtained), a total increase of approximately \$11.1 million in cash. The anticipated expenses of the Offer are described in Section 7.11.

#### 3.2 Potential effect on control of the Company

The potential effect the Offer will have on the control of the Company, and the consequences of that effect, will depend on several factors, including Eligible Shareholder and investor demand.

The potential effect of the Offer on the control of the Company includes:

- a) If some Eligible Shareholders do not take up the SPP Offer, then the interests of those Eligible Shareholders will be diluted more than the interests of those Eligible Shareholders who do take up the SPP Offer;

- b) The proportional interests of Ineligible Foreign Shareholders may be diluted because those Ineligible Foreign Shareholders are not entitled to participate in the SPP Offer.

### 3.3 Market Price of Shares

The highest and lowest closing market prices of the Shares on ASX during the 3 months of trading preceding the Record Date and the respective dates of those sales, are:

Highest: \$0.099 on 18 July 2024  
Lowest: \$0.021 on 23 August 2024

The volume weighted average sale price on ASX of the Shares during the 90 days immediately preceding the date of lodgement of this Prospectus with ASIC (**VWAP**) (which includes the effect of the announcement of the pricing of the Offer and Placement), is \$0.048.

The Offer Price represents a discount of:

- 3.2% to the Company's closing price on 19 September 2024 of \$0.031;
- 8.2% to the Company's 5 day VWAP of \$0.033; and
- 26.3% to the Company's 15 day VWAP of \$0.041.

### 3.4 Impact of change in ASX Market price

The market price of the Company's Shares on the ASX may change between the date of this Prospectus and the date of issue of Shares under the Offer.

If there is a decrease in that market price, this will result in a corresponding proportionate decrease in the market value of Shares issued to the Applicant. If there is an increase in that market price, this will result in a corresponding proportionate increase in the market value of Shares issued to the Applicant.

However, any increase or decrease in market value will not alter the issue price per New Share, nor the number of New Shares to be issued, under the Offer.

## 4. ACTION REQUIRED BY ELIGIBLE SHAREHOLDERS AND INVESTORS

### 4.1 What Eligible Shareholders may do

As an Eligible Shareholder you may:

- take up all or part of your SPP Offer (refer to Section 4.2(a) below); or
- choose not to participate in the SPP Offer, in which case you need do nothing.

Eligible Shareholders who do not wish to accept the SPP Offer are not obliged to do anything. The number of Shares you currently hold and your rights attaching to those Shares (such as voting rights) will not be affected should you choose not to accept any part of your SPP Offer. If you do not participate in the SPP Offer your percentage holding in the Company may be reduced.

The Company is not required to determine whether or not any registered shareholder is acting as a nominee or the identity or residence of any beneficial owners of securities. Eligible Shareholders who are nominees, trustees or custodians are advised to seek independent advice as to how they should proceed.

Ineligible Foreign Shareholders may not take any of the steps set out in Section 4.2(a).

### 4.2 How to apply

#### (a) SPP Offer

If you wish to subscribe for New Shares under the SPP Offer, please pay your Application Monies in accordance with the instructions below and in the personalised SPP Application Form.

Pursuant to the SPP Offer, Eligible Shareholders may apply for a maximum of \$30,000 worth of New Shares. Eligible Shareholders may participate by selecting one of the following subscription parcel amounts (**SPP Application Amount**) to purchase New Shares under the SPP Offer:

Parcel	SPP Application Amount	Number of New Shares	Number of New Options
A	\$2,500	83,333	62,499
B	\$5,000	166,666	124,999
C	\$10,000	333,333	249,999
D	\$15,000	500,000	375,000
E	\$30,000	1,000,000	750,000

The above table details the number of New Shares and New Options that (subject to Shareholder Approval) would be issued for different SPP Application Amounts (assuming there is no scale back of applications). Where the amount of subscription monies accepted by the Company from an Applicant results in a fraction of a New Share to be issued (such as where the Company scales back any Applications), the number of New Shares issued will be rounded down to the nearest whole number.

Any Application Monies received for more than an Applicant's final allocation of New Shares (only where the aggregate excess amount is A\$1.00 or greater) will be refunded, without interest. The Issue Price for each New Share accepted under your SPP Offer is payable on application.

You may take up all or part of your SPP Offer only by the following means:

- for ACW shareholders resident in Australia, by making payment by BPAY® or EFT corresponding to the component (part or all) of your SPP Offer you wish to accept and by following the instructions in the personalised application form (**the SPP Application Form does not need to be returned**); and
- for ACW shareholders resident in New Zealand, by
  - making payment by BPAY®; or
  - where BPAY® is not available to them, payment by EFT (by making contact with the Company directly at [info@actinogen.com.au](mailto:info@actinogen.com.au) for further details should they wish to draw their payment from a New Zealand bank),

by no later than 5:00pm (Sydney time) on the Closing Date.

Payment by BPAY® is to be completed using your identification number specified on your personalised SPP Application Form. If paying via BPAY®:

- Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Applicant to ensure that funds are submitted through BPAY® by the date and time mentioned above;
- you must follow the instructions for BPAY® set out in the Application Form;
- you do not need to return the Application Form but are taken to make each of the statements and representations on that form referred to in this Prospectus; and
- if you subscribe for less than a parcel of New Shares as specified in the table above, you are taken to have accepted the SPP Offer in respect of such parcel of New Shares which is covered in full by your Application Monies.

**You do not need to return the Application Form, but by making payment under the SPP Offer you are taken to make each of the statements and representations in the Application Form and as referred to in this Prospectus.**

#### **(b) SPP Offer not Taken up**

If you do not wish to accept any of your entitlement under the Offer, you are not obliged to do anything. The number of Shares you currently hold and your rights attaching to those Shares (such as the number of votes) will not be affected should you choose not to accept any part of the Offer.

#### **(c) Placement Options Offer**

If you wish to apply for Placement Options under the Placement Options Offer, you need to complete your application for Placement Options on your Placement Options Application Form and submit it to the Lead Managers in accordance with the timetable set out in section 4.5. There is no payment required to apply for the Placement Options, but you will only be issued 3 Placement Option for every 4 Placement Shares subscribed and issued to you.

### **4.3 Payment of the Application Monies is binding**

Payment of the Application Monies constitutes a binding offer to acquire New Shares and associated New Options on the terms and conditions set out in this Prospectus and, once provided to the Company, cannot be withdrawn.

If the Application Form is not completed correctly or if the Application Form is not returned, the Application can still be treated as a valid application for New Shares. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Application Form is final.

### **4.4 Representations you will be taken to have made by accepting an Offer**

By making a payment of the Application Monies, you will be deemed to have:

- a) fully read and understood this Prospectus and the Application Form in their entirety;
- b) agreed to be bound by the terms of the Offer, the provisions of this Prospectus and the Company's Constitution;
- c) declared that you are over 18 years of age and have the legal capacity and power to perform all your rights and obligations under the Offer and Application Form;
- d) authorised the Company to register you as the holder of the New Shares and New Options;
- e) acknowledged that once the Company receives any payment of Application Monies, you may not withdraw your application or funds provided except as allowed by law;
- f) confirmed that you are an Eligible Shareholder as at the Record Date and that you were the registered holder at the Record Date of the Shares;
- g) if making an Application under the SPP Offer, confirmed that you have a registered address in Australia or New Zealand, and that you are the registered holder of Shares, as at the Record Date;
- h) agreed to apply for and be issued up to the number of New Shares and New Options for which you have submitted payment of any Application Monies, at the Issue Price per New Share;
- i) authorised the Company, the Share Registry and their respective officers, employees or agents to carry out on your behalf all necessary actions for the New Shares and New Options to be issued to you;
- j) understood and acknowledged that the information contained in this Prospectus and Application Form is not investment advice nor a recommendation that the New Shares or New Options are suitable for you given your investment objectives, financial situation or circumstances and acknowledged that you have not been provided with investment advice or financial product advice by the Company or its Directors;
- k) acknowledged that investment in the Company is subject to the risk factors outlined in Section 6 of this Prospectus;
- l) acknowledged that the Company or its related bodies corporate, affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers do not guarantee the performance of the Company or the Share price, nor do they guarantee the repayment of capital;
- m) authorised the Company to correct any errors in your Application Form or any other document provided to you;

- n) agreed to provide any requested substantiation of your eligibility to participate in the Offer if and, if making an Application under the SPP Offer, your holding of Shares on the Record Date;
- o) acknowledged that the Company is not liable for any exercise of its discretions referred to in this Prospectus; and
- p) are in compliance with all relevant laws and regulations and
- q) represented and warranted that:
  - i. (except under limited circumstances and by invitation only) you are not in the United States and are not acting for the account or benefit of a person in the United States;
  - ii. the New Shares or New Options have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and accordingly, the New Shares, New Options and the Shares underlying the New Options may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws; and
  - iii. you have not and will not send any materials relating to the Offer to any person in the United States.

#### **4.5 Placement Shares and Placement Options**

Subscribers for the Placement Shares and Placement Options will need to make application for their Placement Shares and Placement Options using the space provided for such application on the Placement Application Form. Further details relating to the Placement Options are contained in section 1.2.

The Placement Options Offer opens on 20 September 2024 and is scheduled to close at 5.00pm (Sydney time) on 24 September 2024, by which time you must have provided your completed Placement Application Form and subscription for the Placement Shares. The Company reserves the right to

- a) extend the Placement Offer; or
- b) withdraw the Placement Offer, at any time by making an announcement to the ASX.

Participants in the Placement who wish to apply for Placement Options under the Placement Offer are encouraged to complete and provide their Placement Application Form as soon as possible.

The Placement Options Offer is non-renounceable, which means that eligible participants may not transfer their rights to apply for any Placement Options offered under this Prospectus.

If you accept you Placement Options under the Placement Options Offer, you are taken to have made the representations to the Company as contained in section 4.4 above (subject to necessary amendments so as to reflect an acceptance of an offer of Placement Options in place of New Share and New Options), including that:

- a) you agree that your application is made on the terms and conditions of the Placement Options Offer set out in this Prospectus and the Company's Constitution, and

- b) You cannot withdraw or revoke your Application for Placement Options once you have sent in a Placement Application Form.

If Shareholder Approval for the issue of the Placement Shares and Placement Options to any of the Directors is not obtained, those Placement Shares and Placement Options (for which Shareholder Approval was not obtained) will not be issued to those Director applicants and all Application Monies received with respect to those Placement Shares will be refunded, without interest.

#### **4.6 Privacy Act**

If you make an Application for New Shares (including making payment pursuant to this Prospectus), you will be providing personal information to the Company (directly or by the Company's Share Registry). The Company collects, holds and uses that information to assess your application, service your needs as a Shareholder or investor, facilitate distribution payments and corporate communications to you as a Shareholder or investor and carry out administration.

The information may also be used from time to time and disclosed for purposes related to Shareholders' investments to the Company's agents and service providers, such as:

- a) to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's Share Registry;
- b) the Share Registry for ongoing administration of the shareholder register;
- c) printers and other companies for the purpose of preparation and distribution of statements and for handling mail; and
- d) legal and accounting firms, auditors, contractors, consultants and other advisers for the purpose of administering and advising on the New Shares and or New Options and for associated actions.

The Company complies with its legal obligations under the *Privacy Act 1988* (Cth). You can access, correct and update the personal information that we hold about you. Please contact the Company or its Share Registry if you wish to do so at the relevant contact details set out in this Prospectus. Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for New Shares, the Company may not be able to accept or process your application.

#### **4.7 Brokerage**

No brokerage is payable by Shareholders who participate in the SPP Offer. No stamp duty is payable for subscribing for New Shares and New Options under the SPP Offer.

#### **4.8 Queries concerning the Offer**

If you have any queries concerning the Offer, please contact the Company directly at [info@actinogen.com.au](mailto:info@actinogen.com.au). If you have any queries in relation to the Offer, please contact the Company's Share Registry on the Offer Information Line between the hours of 8.30am and 7.00pm, Sydney time Monday to Friday.



## 5. RIGHTS AND LIABILITIES ATTACHING TO THE NEW SHARES AND NEW OPTIONS

### 5.1 Rights attaching to the New Shares

The Company is incorporated in Australia and is subject to the Corporations Act. As a company listed on ASX, the Company is also regulated by the Listing Rules.

The rights attaching to ownership of Shares (including New Shares) are described in the Constitution and are regulated by the Corporations Act, Listing Rules and the general law.

The New Shares will rank equally in all respects with, and have the same rights as, existing Shares. Full details of the rights attaching to Shares are set out in the Company's Constitution, a copy of which can be downloaded from the Company's website at <https://actinogen.com.au/corporate-governance/> or inspected, free of charge, at the Company's registered office during normal business hours. In applying for New Shares and New Options, the Applicant agrees that the New Shares and New Options to be issued under the Offer and the New Shares to be issued upon the exercise of New Options are bound by the terms of the Constitution.

The following is a broad summary of the rights, privileges and restrictions attaching to all Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders.

#### *General Meetings and Notice*

Each Shareholder is entitled to receive notice of all general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, the Corporations Act or the Listing Rules. Shareholders are entitled to be present in person (including by specified permitted electronic means), or by proxy, attorney or representative to attend and vote at general meetings of the Company. Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act.

#### *Voting Rights*

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- » each Shareholder entitled to vote may vote in person or by proxy, attorney or representative or if a determination has been made by the Board in accordance with the Constitution, by direct vote;
- » on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder entitled to vote has one vote (even though he or she may represent more than one member);
- » on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder entitled to (or where a direct vote has been lodged) shall, in respect of each fully paid Share held by them, or in respect of which they are appointed a proxy, attorney or representative, have one vote for every fully paid Share, but in respect of partly paid Shares shall have such number of votes being equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable in respect of those Shares (excluding amounts credited); and
- » different voting procedures may apply at a virtual meeting of Shareholders.

### *Dividend Rights*

There is no guarantee of any dividends or distributions by the Company. Subject to and in accordance with the Corporations Act, the Listing Rules, the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time decide to pay a dividend to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares. The Directors may rescind a decision to pay a dividend if they decide, before the payment date, that the Company's financial position no longer justifies the payment.

### *Winding Up*

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he or she considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

### *Transfer of Shares*

Shares in the Company are freely transferable, subject to formal requirements, and so long as the registration of the transfer does not result in a contravention of or failure to observe the provisions of a law of Australia and the transfer is not in breach of the Corporations Act or the Listing Rules.

### *Variation of Rights*

The Company may, subject to the Corporations Act and with the sanction of a special resolution passed at a meeting of Shareholders, or with the written consent of the majority of Shareholders in the affected class, vary or abrogate the rights attaching to Shares.

## **5.2 Terms and Conditions of the New Options**

The terms and conditions of the New Options are described in Annexure A to this Prospectus. Please note that the New Options are not quoted.

## **5.3 Joint Lead Manager Mandate**

The Company has appointed Bell Potter and Moelis Australia (JLMs) as its joint lead managers to the Placement and the Offer.

The Company has agreed to pay the JLMs a cash commission of 5.5% of the amount raised under the Placement and the Offer.

## 6. RISKS

### 6.1 Risks associated with the Company

Shareholders should consider the investment in the context of their individual risk profile for speculative investments, investment objectives and individual financial circumstances. Each Shareholder should consult their own stockbroker, solicitor, accountant or other professional adviser before deciding whether or not to invest in the Offer Securities. This is not an exhaustive list of the relevant risks and the risks set out below are not in order of importance. Many of the risks below are outside the control of the Company and its directors. These risks and other risks not specifically referred to below, may in the future materially adversely affect the value of the Company's Shares and their performance.

An investment in Offer Securities should be regarded as very speculative and involves many risks. The New Shares carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares. If any of the following risks actually occurs, our business, prospects, financial condition and results of operations could be materially and adversely affected, the trading price of the Shares could decline and you could lose all or part of your investment.

This section 6 identifies some (but not all) of the major risks associated with an investment in the Company. There may be other risks which the Directors and/or management of the Company are unaware which may impact upon the Company, its operations and/or the value and performance of the Offer Securities and the Company generally. This is not an exhaustive list of the relevant risks and the risks set out below are not in order of importance. Many of the risks below are outside the control of Actinogen and its directors. These risks and other risks not specifically referred to below, may in the future materially adversely affect the value of Actinogen shares and their performance.

Intending Applicants should carefully consider and evaluate Actinogen, its assets and its business and whether Actinogen Shares are suitable to acquire having regard to their own investment objectives and financial circumstances and taking into consideration the material risk factors, as set out below. Applicants should also read the Company's prior continuous disclosure announcement to the ASX market in order to fully appreciate the risks particular to an investment in Actinogen and in particular the risks faced by the Company in the continued development and proposed commercialisation of its intellectual property rights.

**Research and Development Activities:** Actinogen's future success is dependent on the performance of Actinogen's lead molecule, Xanamem<sup>®</sup>, in clinical trials and whether it proves to be a safe and effective treatment. Xanamem is an experimental product in clinical development and product commercialisation resulting in potential product sales and revenues is likely to be years away and there is no guarantee that it will be successful. It requires additional research and development, including ongoing clinical evaluation of safety and efficacy in clinical trials and regulatory approval prior to marketing authorisation. Until Actinogen is able to provide further clinical evidence of the ability of Xanamem to improve outcomes in patients, the future success of its technology remains speculative. Research and development risks include uncertainty of the outcome of results, difficulties or delays in development and generally the uncertainty that surrounds the scientific development of pharmaceutical products.

**Regulatory Approval:** Actinogen operates within a highly regulated industry, relating to the manufacture, distribution and supply of pharmaceutical products. There is no guarantee that Actinogen will obtain the required approvals, licenses and registrations from relevant regulatory authorities in jurisdictions in which it operates. The commencement of clinical trials may be delayed and Actinogen may incur further costs if the Food and

Drug Administration (FDA) and other regulatory agencies observe deficiencies that require resolution or request additional studies be conducted in addition to those that are currently planned. A change in regulation may also adversely affect Actinogen's ability to commercialise and manufacture its treatments.

**Clinical Development:** Clinical trials are inherently very risky and may prove unsuccessful or non-efficacious, impracticable or costly - which may impact profitability and commercial potential. Failure or negative or inconclusive results can occur at many stages in development and the results of earlier clinical trials are not necessarily predictive of future results. In addition, data obtained from trials is susceptible to varying interpretations, and regulators may not interpret the data as favourably as Actinogen, which may delay, limit or prevent regulatory approval.

**Intellectual Property risks:** Securing rights in technology and patents is an integral part of securing potential product value in the outcomes of biotechnology research and development. Competition in retaining and sustaining protection of technology and the complex nature of technologies can lead to patent disputes. Actinogen's success depends, in part, on its ability to obtain patents, maintain trade secret protection and operate without infringing the proprietary rights of third parties. Because the patent position of biotechnology companies can be highly uncertain and frequently involves complex legal and factual questions, neither the breadth of claims allowed in biotechnology patents, nor their enforceability can be predicted. There can be no assurance that any patents which Actinogen may own, access or control will afford Actinogen commercially significant protection of its technology or its products or have commercial application or that access to these patents will mean that Actinogen will be free to commercialise its technology. Competitors may file patents which could limit the Company's freedom to operate for its technologies. The granting of a patent does not guarantee that the rights of others are not infringed or that competitors will not develop technology or products to avoid Actinogen's patented technology. Actinogen's current patenting strategies do not cover all countries which may lead to generic competition arising in those markets.

**Infringement of third-party intellectual property risks:** If a third party accuses the Company of infringing its intellectual property rights or if a third party commences litigation against the Company for the infringement of patent or other intellectual property rights, the Company may incur significant costs in defending such action, whether or not it ultimately prevails. Costs that the Company incurs in defending third party infringement actions would also include diversion of managements and technical personnel's time. In addition, parties making claims against the Company may be able to obtain injunctive or other equitable relief that could prevent the Company from further developing discoveries or commercialising its technology. In the event of a successful claim of infringement against the Company, it may be required to pay damages and obtain one or more licenses from the prevailing third party. If it is not able to obtain these licenses at a reasonable cost, if at all, it could encounter delays in technology introductions and loss of substantial resources while it attempts to develop alternative technology. Defence of any lawsuit or failure to obtain any of these licenses could prevent the Company or its partners from commercialising available technology and could cause it to incur substantial expenditure.

**Competition:** The biotechnology and pharmaceutical industries are intensely competitive and subject to rapid and significant technological change, both in Australia and internationally, and there are no guarantees about Actinogen's ability to successfully compete. Actinogen's products may compete with existing alternative treatments that are already available to customers. In addition, a number of companies, both in Australia and internationally, are pursuing the development of competing products. Some of these companies may have, or may develop, technologies superior to Actinogen's own technology. Some competitors of Actinogen may have substantially greater financial, technical and human resources than Actinogen does, as well as broader product offerings

and greater market and brand presence. Actinogen's services, expertise or products may be rendered obsolete or uneconomical or decrease in attractiveness or value by advances or entirely different approaches developed by either Actinogen or its competitors.

**Commercial Risk:** Actinogen may, from time to time, consider acquisition, licensing, partnership or other corporate opportunities for Actinogen's product development programs. There can be no assurance that any such acquisition, licensing, partnership or corporate opportunities can be concluded on terms that are, or are believed by Actinogen to be, commercially acceptable. In the case of licensing and partnership opportunities, even if such terms are agreed there is a risk that the performance of distributors and the delivery of contracted outcomes by collaborators will not occur due to a range of unforeseen factors relating to environment, technology and market conditions.

**Currency Risk:** Revenue and expenditures in overseas jurisdictions are subject to the risk of fluctuations in foreign exchange markets. The Company's payment obligations to some of its contractors are in foreign currencies. Accordingly, payment will be made in those countries' currencies, and may exceed the budgeted expenditure if there are adverse currency fluctuations against the Australian dollar. The Company has no plans at this stage to hedge its foreign currency payments.

**Market penetration:** Where Actinogen does obtain regulatory approval, future success will also depend on Actinogen's ability to achieve market acceptance and attract and retain customers, which includes convincing potential consumers and partners of the efficacy of Actinogen's products and Actinogen's ability to manufacture a sufficient quantity and quality of products at a satisfactory price.

**Reliance on Key Personnel:** Actinogen is reliant on key personnel employed or engaged by Actinogen. Loss of such personnel may have a material adverse impact on the performance of Actinogen. In addition, recruiting qualified personnel is critical to Actinogen's success. As Actinogen's business grows, it may require additional key financial, administrative, investor and public relations personnel as well as additional staff for operations. While Actinogen believes that it will be successful in attracting and retaining qualified personnel, there can be no assurance of such success. The loss of key personnel or the inability to attract suitably qualified additional personnel could have a material adverse effect on Actinogen's financial performance.

**Insurance and Uninsured Risks:** Although Actinogen maintains insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. It is not always possible to obtain insurance against all such risks and Actinogen may decide not to insure against certain risks because of high premiums or other reasons.

**Litigation:** In the ordinary course of conducting its business, Actinogen is exposed to potential litigation and other proceedings, including through claims of breach of agreements, intellectual property infringement or in relation to employees (through personal injuries, occupational health and safety or otherwise). If such proceedings were brought against Actinogen, it would incur considerable defence costs (even if successful), with the potential for damages and costs awards against Actinogen if it were unsuccessful, which could have a significant negative financial effect on Actinogen's business. Changes in laws can also heighten litigation risk (for example, antitrust and intellectual property). Circumstances may also arise in which Actinogen, having received legal advice, considers that it is reasonable or necessary to initiate litigation or other proceedings, including, for example, to protect its intellectual property rights. There has been substantial litigation and other proceedings in the pharmaceutical industry, including class actions from purchasers and end users of pharmaceutical products.

**Share Price Fluctuations:** The market price of Actinogen shares will fluctuate due to various factors, many of which are non-specific to Actinogen, including recommendations by brokers and analysts, Australian and international general economic conditions, inflation rates, interest rates, changes in government, fiscal, monetary and regulatory policies, global geo-political events and hostilities and acts of terrorism, and investor perceptions. Fluctuations such as these may adversely affect the market price of Actinogen shares. Neither Actinogen nor the directors warrant the future performance of Actinogen or any return on investment in Actinogen.

**Dilution Risk:** Eligible shareholders that do not make an accepted application for sufficient New Shares for a Maintenance Application (refer section 3.2 above) will have their interest in the Company diluted.

**Economic Risks:** Actinogen is exposed to economic factors in the ordinary course of business. Numerous economic factors / conditions, both domestic and global, affect the performance of financial markets generally, which could affect the price at which Actinogen Shares trade on ASX. Among other things, adverse changes in macroeconomic conditions, including movements on international and domestic stock markets, interest rates, exchange rates, pandemics (including COVID-19), cost and availability of credit, general consumption and consumer spending, input costs, employment rates and industrial disruptions, inflation and inflationary expectations and overall economic conditions, economic cycles, investor sentiment, political events and levels of economic growth, both domestically and internationally, as well as government taxation, fiscal, monetary, regulatory and other policy changes may affect the demand for, and price of, Actinogen Shares and adversely impact Actinogen's business, financial position and operating results. Trading prices can be volatile, and volatility can be caused by general market risks such as those that have been mentioned. Shares in Actinogen may trade at or below the price at which they are currently commence trading on ASX including due to any of the factors that have been mentioned, and factors such as those mentioned may also affect the income, expenses and liquidity of Actinogen. Additionally, the stock market can experience price and volume fluctuations that may be unrelated or disproportionate to the operating performance of Actinogen.

**Fundraising risk:** Actinogen is reliant upon fundraising to fund its operations. Funds may be available in the future from grants, development and commercial partnerships, tax incentives and capital markets but are not guaranteed. Capital market volatility may impact Actinogen's ability to raise future funds if it continues to be adverse.

**Dividend Guidance:** No assurances can be given in relation to the payment of future dividends - to date Actinogen has not made a profit and has not paid any dividends. For the immediate future Actinogen does not intend to pay dividends. Future determinations as to the payment of dividends by Actinogen will be at the discretion of Actinogen and will depend upon Actinogen developing a commercial product and achieving profits; the then financial conditions of Actinogen, future capital requirements, covenants in relevant financing agreements, general business and financial conditions and any other factors considered relevant at the time by Actinogen.

**Forward-Looking Statements:** There can be no guarantee that the assumptions and contingencies on which any forward-looking statements, opinions and estimates contained in materials published by Actinogen are based will ultimately prove to be valid or accurate. The forward-looking statements, opinions and estimates depend on various factors, including known and unknown risks, many of which are outside the control of Actinogen. Actual performance of Actinogen may materially differ from forecast performance.

## **6.2 Concluding Comment**

The above list of risk factors ought not to be taken as an exhaustive one of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares and New Options offered under this Prospectus.

Investment in the Company must be regarded as highly speculative and neither the Company nor any of its directors or any other party associated with the preparation of this Prospectus guarantee that any specific objectives of the Company will be achieved or that any particular performance of the Company or of the New Shares and New Options, including those offered by this Prospectus, will be achieved.

## **7. ADDITIONAL INFORMATION**

### **7.1 Nature of the Prospectus**

This Prospectus is a transaction specific prospectus issued under section 713 of the Corporations Act which allows the issue of a transaction specific prospectus in relation to Offer of securities (or options to acquire such securities) where those securities are of a class which have been quoted for 12 months before the date of that prospectus.

### **7.2 Indemnification of Directors**

To the extent permitted by law, the Company indemnifies every person who is or has been a Director or officer of the Company against reasonable legal costs incurred in defending an action for a liability incurred or allegedly incurred by the person as an officer of the Company.

### **7.3 Taxation**

The acquisition of Offer Securities and disposal of Offer Securities by investors or Shareholders will have tax consequences, which will differ depending on the individual financial affairs of each Shareholder or investor. All potential investors in the Company are urged to take independent financial advice about the consequences of acquiring Offer Securities from a taxation viewpoint and generally.

The Directors consider that it is not appropriate to give advice regarding the taxation consequences associated with a purchase or subsequent disposal of any Offer Securities subscribed for under this Prospectus as it is not possible to provide a comprehensive summary of the possible taxation positions of Shareholders. The Directors recommend that all Eligible Shareholders consult their own professional tax advisers.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability or responsibility with respect to the taxation consequences of subscribing for New Shares under this Prospectus.

### **7.4 Continuous Disclosure and Documents Available for Inspection**

This Prospectus is issued pursuant to section 713 of the Corporations Act.

Section 713 of the Corporations Act enables companies to issue transaction specific prospectuses where those companies are, and have been for a period of 12 months, disclosing entities.

The Company is a "disclosing entity" for the purposes of section 713 of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations which requires it to disclose to ASX any information of which it is, or becomes, aware concerning the Company and which a reasonable person would expect to have a material effect on the price or value of securities of the Company.

Eligible Shareholders or investors intending to participate in an Offer should refer to the announcements made by the Company to the ASX. This information is available from the ASX website, [www.asx.com.au](http://www.asx.com.au) (ASX Code: ACW), and the Company's website, [www.Actinogen.com.au](http://www.Actinogen.com.au).

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

Additionally, the Company is also required to prepare and lodge with ASX yearly and half yearly financial statements accompanied by a directors' statement and report and an audit



review or report. These reports are released to ASX and published on the Company's and ASX's websites.

The Company will provide a copy of each of the following documents, free of charge, to any person who asks for it prior to the Closing Date:

- a) the Annual Report for the financial year ended on 30 June 2024, being the annual financial report most recently lodged with ASIC by the Company; and
- b) any continuous disclosure notices given by the Company after the lodgement of the Annual Report referred to in paragraph a) above and before the lodgement of this Prospectus with ASIC. Such notices are listed below under the heading "ASX Releases" in Section 7.6.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

## 7.5 Details of Substantial Shareholders

A listing of the substantial holding notices provided to the Company and released to the ASX by each noted shareholder of their relevant interest to 18 September 2024 is set out below:

Shareholder	Notification Date	No of Shares
BVF Partners LP (on behalf of named individuals and funds)	27/09/2023	247,334,680

## 7.6 ASX Releases

ASX releases of the Company since the date of lodgement of the Company's latest annual report and prior to the date of lodgement of this Prospectus are listed below:

Date	ASX Announcement title
19/09/2024	Actinogen CEO presents at Pitt Street Research conference
18/09/2024	Proposed issue of securities - ACW
18/09/2024	Proposed issue of securities - ACW
18/09/2024	Proposed issue of securities - ACW
18/09/2024	ACW \$11.1m capital raising to accelerate Alzheimers trial
16/09/2024	Trading Halt
16/09/2024	Pause in Trading
11/09/2024	Application for Quotation of securities - ACW
05/09/2024	Application for quotation of securities – ACW;
30/08/2024	Appendix 4G;
30/08/2024	Corporate Governance Statement; and
30/08/2024	ACW FY 2024 results, advancing into late-stage trials.

The Company may make further ASX announcements after the date of this Prospectus. Copies of the abovementioned announcements (as well as any further announcements) will be available on the ASX website, [www.asx.com.au](http://www.asx.com.au) under the Company's code "ACW".

You are advised to refer to the ASX's website and the Company's website for announcements or updates relating to the Company.

## 7.7 Information excluded from continuous disclosure notices

As at the date of this Prospectus, there is no information that has not been disclosed under the continuous disclosure requirements of the Listing Rules and which the Board considers would reasonably require in order to assess the Company's assets and liabilities, financial position and prospects and the rights and liabilities attaching to New Shares and New Options in the Company.

## 7.8 Interests of Directors

Other than as set out below or elsewhere in this Prospectus, no Director has or had within 2 years before the lodgement of this Prospectus with ASIC, any interest in:

- a) the formation or promotion of the Company;
- b) any property acquired or proposed to be acquired by the Company in connection with its promotion or formation or in connection with the offer of New Shares or New Options; or
- c) the offer of New Shares or New Options, other than as ordinary Shareholders,

and no amounts or benefits have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director:

- d) to induce them to become, or to qualify them, as a Director; or
- e) for services rendered by them in connection with the promotion or formation of the Company or the offer of New Shares.

The directors are not subscribing for any of their entitlements as shareholders under the SPP Offer, but have agreed (directly or through nominees) to subscribe, subject to Shareholder Approval, an aggregate amount of \$1.13 million towards the Placement, as follows:

Director	Placement Shares	Placement Options	Subscription Monies
Dr Geoffrey Brooke	1,666,668	1,250,001	\$50,000
Dr Steven Gourlay	33,333,334	25,000,000	\$1,000,000
Mr Malcolm McComas	1,000,000	750,000	\$30,000
Dr George Morstyn	1,666,668	1,250,001	\$50,000
<b>Totals</b>	<b>37,666,670</b>	<b>28, 250,002</b>	<b>\$1.13 million</b>

The current Directors and their nominees current shareholdings and interests in Shares and options (prior to the capital raising the subject of this Prospectus) are shown in the table below.

	<b>Geoffrey Brooke</b>	<b>Steven Gourlay</b>	<b>Malcolm McComas</b>	<b>George Morstyn</b>	<b>Nicki Vasquez</b>	<b>Total</b>
Current Number of Shares	18,855,404	96,594,814	7,171,836	11,974,795	5,866,667	140,463,516
Current number of options	6,101,592	4,842,647	424,808	981,287	183,334	12,473,668
Placement Shares*	1,666,668	33,333,334	1,000,000	1,666,668	Nil	37,666,670
Placement Options*	1,250,001	25,000,000	750,000	1,250,001	Nil	28,250,002
SPP Offer Taken Up - New Shares	Nil	Nil	Nil	Nil	Nil	Nil
Maximum number of Shares following Placement and Offer*	20,522,072	129,928,148	8,171,836	13,641,463	5,866,667	178,130,186
Maximum percentage of Shares following the completion of the Offer and the Placement*	0.67%%	4.22%	0.26%	0.44%	0.19%	5.78%

\*Subject to Shareholder Approval.

The remuneration paid (including superannuation, excluding non-cash-based share payments) to current Directors or their nominees during the past two financial years preceding the lodgement of this Prospectus with ASIC is set out below:

<b>Director</b>	<b>Financial Year to 30 Jun 2023</b>	<b>Financial Year to 30 Jun 2024</b>
Geoffrey Brooke Independent Non-Executive Chairman (current fees \$122,240 p.a.)	\$111,469	\$117,376
Steven Gourlay – Managing Director and CEO (current salary \$457,325 p.a.)	\$484,477	\$602,179
Malcolm McComas - Independent Non-Executive Director (current fees \$72,029 p.a.)	\$66,276	\$69,258
George Morstyn - Independent Non-Executive Director (current fees \$72,029 p.a.)	\$66,276	\$69,258
Nicki Vasquez - Independent Non-Executive Director (current fees \$72,029 p.a.)	\$22,092	\$69,297

## 7.9 Related Party Transactions

There are no related party transactions entered into that have not otherwise been disclosed in this Prospectus.

## 7.10 Restricted securities

The Company as at the date of this Prospectus does not have any of its issued securities classified as 'restricted securities' (as defined in the Listing Rules) but does have a total of 200,595,627 Shares issued under the Company's employee share plan which are subject to voluntary escrows which expire on the repayment of Employee Share Plan loans.

## 7.11 Estimated Costs of the Offer

If the Offer is fully subscribed, the expenses of the Offer (exclusive of GST) are estimated to be approximately as follows:

Expenses	\$
Co-Lead Managers commission (assuming maximum raising – refer section 5.3)	\$571,225
Professional services (legal, company secretarial, accounting, registry, printing and postage in the preparation of this Prospectus)	55,000
ASX listing fees & ASIC Lodgement fee	38,680
<b>Total</b>	<b>664,905</b>

## 7.12 Consents and Interests of Parties

Each of the parties referred to in this Section does not make, or purport to make, any statement in this Prospectus other than as specified in this Section and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than the reference to its name or a statement included in this Prospectus with the consent of that party as specified in this Section.

Automic has given and not withdrawn its written consent to be named herein as the Share Registry to the Company in the form and context in which it is so named. Automic does not make, or purport to make, any statement in this Prospectus and is not aware of any statement in this Prospectus which purports to be based on a statement made by it and makes no representation, expressed or implied, regarding and takes no responsibility for, any statements in or omissions from this Prospectus.

Bell Potter and Moelis Australia has each given and not withdrawn its written consent to be named herein as joint lead managers of the Offer in the form and context in which each is so named. Neither Bell Potter nor Moelis Australia makes, or purports to make, any statement in this Prospectus and neither is aware of any statement in this Prospectus which purports to be based on a statement made by it and makes no representation, expressed or implied, regarding and takes no responsibility for, any statements in or omissions from this Prospectus.

Other than as set out below or elsewhere in this Prospectus, all persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation of or distribution of this Prospectus do not have, and have not had in the 2 years before the date of this Prospectus, any interest in:

- » the formation or promotion of the Company;

- » property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the offer of New Shares and New Options pursuant to this Prospectus; or
- » the offer of New Shares and New Options pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) and no other benefit has been given or agreed to be given to any of those persons for services provided by those persons in connection with the formation or promotion of the Company or the offer of New Shares or New Options issued pursuant to this Prospectus.

### **7.13 Electronic Prospectus**

A copy of the Prospectus can be downloaded from the website of the Company at <https://actinogen.com.au/asx-announcements/>. You may obtain a hard copy of this Prospectus free of charge by contacting the Company Secretary by email at [corporate.actions@atomicgroup.com.au](mailto:corporate.actions@atomicgroup.com.au). Applications for New Shares must be made pursuant to Section 4.2 above.

### **7.14 Financial Forecasts**

The Directors have considered the applicable laws and do not believe that they have a reasonable basis to forecast future earnings, on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast.

### **7.15 Directors' authorisation**

Each Director of the Company has given, and has not withdrawn, their consent to the lodgement of this Prospectus with ASIC.

## **8. DIRECTORS' STATEMENT**

The Directors have made all reasonable enquiries in the preparation of this Prospectus and on that basis have reasonable grounds to believe that:

- any statements made by the Directors in this Prospectus are not misleading or deceptive and that in respect to any other statements made in this Prospectus by persons other than Directors;
- other persons making the statement or statements in this Prospectus were competent to make such statements and that those persons have given their consent to the statements being included in this Prospectus in the form and context in which they are included and have not withdrawn that consent before lodgement of this Prospectus with the ASIC, or to the Directors knowledge, before any issue of New Shares or New Options pursuant to this Prospectus.

This Prospectus is prepared on the basis that certain matters may reasonably be expected to be known to likely investors or their professional advisors. Each of the Directors of the Company has consented to the lodgement of this Prospectus in accordance with Section 720 of the Corporations Act and has not withdrawn that consent.

**Steven Gourlay**  
**Chief Executive Officer and Managing Director**  
**Actinogen Medical Limited**

## 9. DEFINITIONS

In this Prospectus the following terms and abbreviations have the following meanings, unless otherwise stated or unless the context otherwise requires:

**\$ or AUD** means Australian dollar;

**AFSL Holders** means a holder of an Australian Financial Services Licence;

**Applicant** refers to a person who makes payment of Application Monies;

**Application** refers to the making payment of Application Monies for Offer Securities;

**Application Form** means the SPP Application Form;

**Application Monies** means monies payable by Applicants in respect of their Applications;

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context may require;

**ASX Settlement Operating Rules** means ASX Settlement Pty Limited's operating rules;

**Automatic** means Automatic Registry Services;

**Bell Potter** means Bell Potter Securities Limited ACN 006 390 772;

**Board** means the board of Directors;

**Business Day** has the meaning ascribed to it in the Listing Rules;

**CHESS** means Clearing House Electronic Subregister System;

**Closing Date** means the closing date of the SPP Offer being 5.00pm Sydney time on 8 October 2024 (subject to the right of the Company to vary the date without notice);

**Company or Actinogen** means Actinogen Medical Limited ACN 086 778 476;

**Constitution** means the constitution of the Company;

**Corporations Act** means Corporations Act 2001 (Cth);

**Directors** means the directors of the Company;

**EFT** means electronic funds transfer, and if applicable, includes funds transfer using required SWIFT codes;

**Eligible Shareholder** means a Shareholder whose details appear on the Company's register of Shareholders as at the Record Date whose registered address is in Australia or New Zealand or (under limited circumstances and by invitation only) the United States;

**FMC Act** means *Financial Markets Conduct Act 2013 (New Zealand)*;

**Ineligible Foreign Shareholder** has the meaning as provided in Section 2.13;

**Issue Price** means \$0.03 per New Share;

**Listing Rules** means the listing rules of the ASX;

**Maximum Raise** means the aggregate maximum amount of \$3 million to be raised under the Offer;

**Moelis Australia** means MA Moelis Australia Advisory Pty Ltd ACN 142 008 446;

**New Option or Options** means an option, subject to the Option Terms, to purchase a Share with an exercise price of \$0.05 and an Expiry Date of 30 September 2027;

**New Shares** means the Shares proposed to be issued pursuant to the Offer;

**Offer Information Line** means 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia);

**Offer** means the SPP Offer;

**Offer Securities** means collectively the New Shares and the New Options under this Prospectus;

**Opening Date** means the opening date of the SPP Offer being 24 September 2024 (subject to the right of the Company to vary the date without notice);

**Option Terms** means the terms applicable to the New Options, a copy of which terms is attached as Annexure A to this Prospectus;

**Placement** means the Share placement of approximately 270,166,670 Shares to sophisticated investors to raise \$8.1 million, as announced by the Company on 18 September 2024, to be accompanied by 3 Placement Options for every 4 Placement Shares issued under this Placement making a total of 202,625,002 Placement Options (which amounts include 37,666,670 Placement Shares and 28,250,002 Placement Options which are subject to Shareholder Approval) ;

**Placement Application Form** means the application form for Placement Shares and Placement Options, which form accompanies this Prospectus;

**Placement Options** means New Options to be issued to the subscribers for Placement Shares under the Placement;

**Placement Options Offer** means the offer of Placement Options as described in this Prospectus;

**Placement Shares** means Shares issued or agreed to be issued by the Company under the Placement, as announced on the ASX on 18 September 2024;

**Record Date** means 7.00 pm Sydney time on 17 September 2024;

**Related Bodies Corporate** has the meaning as provided in the Corporations Act 2001;

**Relevant Interest** has the same meaning as provided in the Corporations Act;

**Share** means a fully paid ordinary share in the capital of the Company;

**Shareholder** means a holder of Shares;

**Shareholder Approval** means the approval by the Shareholders in general meeting of the proposed issue of the New Shares and New Options under the SPP Offer and the proposed issue of the Placement Shares and Placement Options to some of the Directors (as described in Section 7.8 of this Prospectus);

**Share Registry** means Automic Registry Services;

**SPP Application Form** means the application form to make an application under the SPP Offer accompanying this Prospectus;

**SPP Offer** means the offer to each Eligible Shareholder of up to \$30,000 worth of New Shares at the Issue Price together with 3 New Options for every 4 New Shares issued under the SPP Offer (where any resulting fractional entitlements to a New Option will be rounded down to the nearest whole number of New Options);

**US Securities Act** means the US Securities Act of 1933, as amended; and

**Voting Power** has the meaning given to that term in the Corporations Act.

*Please note that references in this Prospectus to "Sections" are to sections of this Prospectus.*

## 10. CORPORATE DIRECTORY

### **Directors**

Geoffrey Brooke	Independent Non-Executive Chair
Steven Gourlay	Managing Director and CEO
Malcolm McComas	Independent Non-Executive Director
George Morstyn	Independent Non-Executive Director
Nicki Vasquez	Independent Non-Executive Director

### **Company Secretary**

Peter Webse

### **Chief Financial Officer**

William Souter

### **Registered office**

Suite 901, Level 9, 109 Pitt Street  
Sydney, NSW, 2000

### **Share Registry**

Automic Registry Services

Address:  
Level 5  
126 Phillip Street,  
Sydney, NSW, 2000

Phone within Australia: 1300 288 664  
Outside Australia: +61 2 9698 5414

Email: [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au)



## Annexure A - Terms and Conditions for New Options

*THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED ("U.S. SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF ACTINOGEN MEDICAL LIMITED ("COMPANY") THAT THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE U.S. SECURITIES ACT AND LOCAL LAWS AND REGULATIONS, (C) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE U.S. STATE SECURITIES LAWS, OR (D) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT.*

Each option specified in this certificate (**New Options**) entitles the holder (**Option Holder**) to subscribe for and be issued one fully paid ordinary share (**Share**) in **Actinogen Medical Limited** ACN 086 778 476 (**Company**) on the following terms:

1. Subject to clause 2 below and also any restrictions imposed by the ASX Limited (**ASX**), each Option is exercisable at any time until and including their expiry date, namely 5pm on 30 September 2027 (**Expiry Date**). Any New Options not exercised by the Expiry Date will automatically lapse at 5pm (Sydney time) on the Expiry Date.
2. The New Options may be exercised for part or all of the New Options by the Option Holder giving written notice (**Notice of Exercise**) to the Company at its registered office prior to the Expiry Date together with payment in full of the exercise price of \$0.05 per Share (**Exercise Price**).
3. A Notice of Exercise with payment of the Exercise Price may be given at any time prior to the Expiry Date.
4. On issue of the Shares from exercise of an Option, the Company must seek quotation on or before the date of issue, quotation of the resulting Shares under the ASX Listing Rules (**ASX Listing Rules**) and:
  - (a) allot to the Option Holder one Share in the Company for each Option exercised by the Option Holder;
  - (b) cause to be despatched to the Option Holder the relevant acknowledgement of issue, a holding statement or share certificate (as applicable) as soon as is reasonably practicable detailing the issue of the relevant Share/s; and
  - (c) issue (if applicable) a new holding statement (or option certificate) for the balance of the New Options that remain unexercised.
5. Shares allotted on the exercise of New Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the capital of the Company (except in respect to any dividends which shall have been declared but not yet distributed before the actual exercise of an Option) and will be subject to the provisions of the Constitution of the Company.
6. The New Options are transferable by an Option Holder on market in accordance with the ASX Listing Rules (if and for so long as the New Options are quoted on the ASX), and if not quoted on the ASX, by written notice to the Company.
7. If any reorganisation (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company occurs before the expiry of any New Options, the number of New Options to which each Option Holder is entitled or the Exercise Price of his or her New Options or both must be reorganised in accordance with the ASX Listing Rules applying to a reorganisation at the time of the reorganisation (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
8. An Option does not confer the right to participate in new issues of capital offered to holders of Shares (**Rights Entitlement**) during the currency of the New Options without exercising the New Options. However, the Company will use reasonable endeavours to procure that for the purpose of determining Rights Entitlements to any such issue, the Option Holder is to receive at least 2 days written notice from the Company of the pending closing or record date and sufficient time for the Option Holder to exercise the New Options prior to that closing or record date in order to qualify for the participation in the Rights Entitlement.

9. In the event of the liquidation of the Company, all unvested or unexercised New Options will lapse upon the occurrence of that liquidation.
10. The New Options do not provide any entitlement to dividends paid to ordinary shareholders.
11. The New Options do not entitle the Option Holder to vote at any meeting of shareholders.
12. To the extent (if any) that any of these Option Terms and Conditions are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these Option Terms And Conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms.
13. The New Options may not be exercised by or on behalf of a person in the United States unless the New Options and the underlying Shares have been registered under the US Securities Act of 1933 and applicable state securities laws or exemptions from such registration requirements are available.
14. These Terms and Conditions are governed by the laws of New South Wales. The parties submit to the non-exclusive jurisdiction of the courts of New South Wales.