



25 January 2018

Company Announcements Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
Sydney, NSW 2000

Dear Sir/Madam

**SUCCESSFUL COMPLETION OF A HEAVILY OVER-SUBSCRIBED PLACEMENT**

Medlab Clinical Limited (the Company) (ASX: MDC), is pleased to announce that the Company has successfully completed a Share Placement.

In what was a heavily over-subscribed Share Placement, 26,666,667 ordinary shares have been placed with institutional and sophisticated investors in Australia and Asia. The Placement will raise \$24.00m before costs. Bell Potter Securities Limited was Lead Manager and APP Securities Pty Ltd was the co-Manager to the Offer.

The issue was within the prescribed 15% limit under ASX Listing Rule 7.1, and all shares issued pursuant to the placement will rank equally with existing ordinary shares.

It is anticipated that settlement will occur on Wednesday 31 January 2018 with the new shares being allotted the following day.

Medlab CEO, Sean Hall said “the support shown for the Placement has been extremely pleasing and appreciated. These funds help put the Company in a strong financial position and allows Medlab to accelerate the commercialisation by some 12 to 18 months ahead of schedule of NanaBis™ (Medlab’s cannabis based medicine) under the Government’s Special Access Scheme. The funds also help Medlab to accelerate its research and development programme of other areas in chronic diseases, including obesity, diabetes and depression. Medlab would like to take this opportunity to thank Bell Potter Securities Limited and APP Securities Pty Ltd for completing such a successful Placement.”

For and behalf of the Board.

Alan Dworkin  
Company Secretary