

31 January 2020

Adherium Limited
Collins Square, Tower 4
Level 18, 727 Collins Street
Melbourne VIC 3000 Australia

Companies Announcements Office
ASX Limited

Level 11, 16 Kingston Street
Auckland 1010 New Zealand

Dear Sir/Madam

Cleansing notice under section 708A of the Corporations Act 2001 (Cth)

On 30 January 2020 Adherium Limited ACN 605 352 510 (**Company**) (ASX: ADR) completed the placement of 162,206,104 fully paid ordinary shares in the capital of the Company from the Rights Issue Shortfall at the issue price of \$0.03 per Share, and the issue of 137,597,321 fully paid ordinary shares in the capital of the Company on conversion of Convertible Notes at an issue price of \$0.0219 per Share. On 30 January 2020 the Company completed allotment of the Shares and also applied for quotation of the Shares on ASX.

The Company gives notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**) that:

1. the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act; and
3. as at the date of this notice there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the Shares.

Yours faithfully

A handwritten signature in black ink, appearing to read "Rob Turnbull".

Rob Turnbull
Joint Company Secretary