



Announcement Summary

Entity name

ADHERIUM LIMITED

Announcement Type

New announcement

Date of this announcement

16/9/2022

The Proposed issue is:

A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	SPP Options with an exercise price of \$0.01 and expiry of 31 March 2024	100000000

Closing date for receipt of acceptances

14/11/2022

Proposed +issue date

21/11/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ADHERIUM LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

605352510

1.3 ASX issuer code

ADR

1.4 The announcement is

New announcement

1.5 Date of this announcement

16/9/2022

1.6 The Proposed issue is:

A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis? Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	21/10/2022	<input checked="" type="checkbox"/> Estimated	

Comments

Shareholders to approve at EGM the issue of shares and options under a Share Purchase Plan.

Part 5B - Offer details

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

 New class

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

 No

Details of +securities proposed to be issued

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

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

 No

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

 No**ASX +security code**

New class-code to be confirmed

+Security description

SPP Options with an exercise price of \$0.01 and expiry of 31 March 2024

+Security type

Options



The number of +securities to be offered under the +disclosure document or +PDS

100,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Unit based

Please enter the minimum acceptance value

100,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Offer price details

Has the offer price been determined?

No

How and when will the offer price be determined?

The Options will be issued with new shares under the SPP offer on a one option for every two shares basis.

Will the offer price be determined by way of a bookbuild?

No

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

Yes

Provide details of the number or value of over-subscriptions that the entity may accept

To be determined for shareholder approval.

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

Yes

Describe the scale back arrangements

To be determined for shareholder approval.

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

Yes



Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0100	31/3/2024

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

ADR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Part 5C - Timetable**5C.1 Lodgement date of +disclosure document or +PDS with ASIC**

25/10/2022

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

31/10/2022

5C.3 Offer open date

31/10/2022

5C.4 Closing date for receipt of acceptances

14/11/2022

5C.6 Proposed +issue date

21/11/2022

Part 5D - Listing Rule requirements**5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?** Yes**5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

21/10/2022



5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

No

5E.2 Is the proposed offer to be underwritten?

No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

None

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Working capital

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

To be determined for shareholder approval.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

Details will be made available on www.adherium.com as they are determined.

5F.4 Any other information the entity wishes to provide about the proposed offer

The SPP offer is subject to shareholder approval to be approved at an EGM on or about 21 October 2022. The timetable and final details for the offer will be determined and communicated in seeking that shareholder approval.