



Proteomics International

LABORATORIES LTD

**ASX Release
23 October 2020**

ASX code: PIQ

Proteomics International raises \$6m in heavily oversubscribed Placement

Proteomics International Laboratories Ltd (Proteomics International; ASX: PIQ), a pioneer in predictive diagnostics, is pleased to advise that it has received firm commitments for a share placement to raise \$6 million (before costs) through the issue of 12.5 million shares in the Company (the "Placement").

The Placement was at an issue price of \$0.48 per share, a discount of 14.9% to the 20 day VWAP and was heavily oversubscribed, supported by UK and Australian-based institutions, and sophisticated and professional investors.

Funds from the Placement will be used for:

- Manufacture & up-scaling of reagent inventory for the PromarkerD predictive test
- Marketing of, and accelerating regulatory approvals for PromarkerD
- Accelerating the development and commercialisation of the Company's Promarker™ pipeline
- Strengthening the Company's balance sheet for future licensing negotiations
- General working capital

Euroz Hartleys Securities Limited acted as Sole Lead Manager and Bookrunner to the Placement, and Candour Advisory acted as Corporate Advisor to the Placement.

Proteomics International managing director Dr Richard Lipscombe said, *"We are delighted with the enormous level of support received both from new and existing investors, including UK and Australian institutions. Following the recent achievements for PromarkerD, these funds will drive the delivery of the test into major global markets. I take this opportunity to thank existing shareholders for their continued support and to welcome new investors to the Proteomics International register."*

The shares under the Placement are expected to be issued on or around 2 November 2020 pursuant to the Company's 15% placement capacity under Listing Rule 7.1.

The Company has also agreed to issue:

- 1,100,000 options in consideration for advisory services to be provided by Euroz Hartleys for a six-month period following completion of the Placement; and
- 1,100,000 options in consideration for services provided by Candour Advisory as Corporate Advisor to the Placement.

The options will have an exercise price of \$0.75 per option and an expiry date that is two years after the date of issue (Options). The Options will not be quoted.

Proteomics International Laboratories Ltd

ABN 78 169 979 971

Box 3008, Broadway, Nedlands, WA 6009, Australia

T: +61 8 9389 1992 | E: enquiries@proteomicsinternational.com | W: www.proteomicsinternational.com

The issue of Options will be put to shareholder approval at an extraordinary general meeting to be held in the 2021 calendar year at which time the Company will also refresh its placement capacity.

Authorised by the Board Proteomics International Laboratories Ltd (ASX:PIQ).

ENDS

About PromarkerD (www.PromarkerD.com)

PromarkerD is a predictive test for the early detection of chronic kidney disease (CKD) in patients with type-2 diabetes. CKD is one of the major complications arising from diabetes and if unchecked can lead to dialysis or kidney transplant.

The patented PromarkerD test system uses a simple blood test to detect a unique 'fingerprint' of the early onset of disease. In clinical studies published in leading journals PromarkerD correctly predicted 86% of otherwise healthy diabetics who went on to develop chronic kidney disease within four years. The PromarkerD immunoassay, the PromarkerD mass spectrometry assay, and the PromarkerD software hub have each achieved CE Mark registration in the European Union.

Further information is available through the PromarkerD web portal.

About Proteomics International Laboratories (PILL) (www.proteomicsinternational.com)

Proteomics International (Perth, Western Australia) is a wholly owned subsidiary and trading name of PILL (ASX: PIQ), a medical technology company at the forefront of predictive diagnostics and bio-analytical services. The Company specialises in the area of proteomics – the industrial scale study of the structure and function of proteins. It received the world's first ISO 17025 laboratory accreditation for proteomics services, and operates from state-of-the-art facilities located on Perth's QEII Medical Campus.

Proteomics International's business model is centred on the commercialisation of the Company's world-leading test for diabetic kidney disease, PromarkerD. The Company offsets the cash burn from R&D and product development through provision of specialist analytical services, whilst using its proprietary Promarker™ technology platform to create a pipeline of novel diagnostic tests.

For further information please contact:

Dr Richard Lipscombe
Managing Director

T: +61 8 9389 1992

E: enquiries@proteomicsinternational.com

Dirk van Dissel

Corporate Advisor & Investor Relations

T: +61 408 326 367

E: dirk@candouradvisory.com.au



Proteomics International

LABORATORIES LTD

Terms and Conditions of Lead Manager and Corporate Advisor Options

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

a) *Exercise Price*

The exercise price per Option is \$0.75.

b) *Entitlement*

Each Option shall entitle the holder the right to subscribe (in cash) for one Share in the capital of the Company.

c) *Option Period*

The Options will expire at 5:00pm WST on the date that is two years after the date of grant of the Options (**Expiry Date**). Subject to clause (g), Options may be exercised at any time prior to the expiry date and Options not so exercised shall automatically lapse on the Expiry Date.

d) *Ranking of Share Allotted on Exercise of Option*

Each Share allotted as a result of the exercise of any Option will, subject to the Constitution of the Company, rank in all respects pari passu with the existing Shares in the capital of the Company on issue at the date of issue.

e) *Voting*

A registered owner of an Option (**Option Holder**) will not be entitled to attend or vote at any meeting of the members of the Company unless they are, in addition to being an Option Holder, a member of the Company.

f) *Transfer of an Option*

Options are transferrable at any time prior to the Expiry Date. This right is subject to any restrictions on the transfer of Options that may be imposed by the ASX.

g) *Method of Exercise of an Option*

(i) The Company will provide to each Option Holder a notice that is to be completed when exercising the Options (**Notice of Exercise of Options**). Options may be exercised by the Option Holder by completing the Notice of Exercise of Options and forwarding the same to the Company Secretary to be received prior to the expiry date. The Notice of Exercise of Options must state the number of Options exercised and the consequent number of ordinary shares in the capital of the Company to be allotted; which number of Options must be a multiple of 2,500 if only part of the Option Holder's total Options are exercised, or if the total number of Options held by an Option Holder is less than 2,500, then the total of all Options held by that Option Holder must be exercised.

(ii) The Notice of Exercise of Options by an Option Holder must be accompanied by payment in full for the relevant number of shares being subscribed, being an amount of \$0.75 per Share.

(iii) Subject to paragraph (g)(i) above, the exercise of less than all of an Option Holder's Options will not prevent the Option Holder from exercising the whole or any part of the balance of the Option Holder's entitlement under the Option Holder's remaining Options.

(iv) Within 14 business days from the date the Option Holder properly exercises Options held by the Option Holder, the Company shall issue and allot to the Option Holder that number of Shares in the capital of the Company so subscribed for by the Option Holder.

(v) If the Company is listed on the ASX, the Company will within 3 business days from the date of issue and allotment of Shares pursuant to the exercise of an Option, apply to the ASX for, and use its best endeavours to obtain, Official Quotation of all such Shares, in accordance with the Corporations Act and the Listing Rules of the ASX.

(vi) The Company will generally comply with the requirements of the Listing Rules in relation to the timetables imposed when quoted Options are due to expire. Where there shall be any inconsistency between the timetables outlined herein regarding the expiry of the Options and the timetable outlined in the Listing Rules, the timetable outlined in the Listing Rules shall apply.

h) *Reconstruction*

In the event of a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option Holder will be changed to the extent necessary to comply with the Corporations Act and ASX Listing Rules applying to the reconstruction of capital, at the time of the reconstruction.

i) *Participation in New Share Issues*

There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be made or offered by the Company to its shareholders from time to time prior to the expiry date unless and until the Options are exercised. The Company will ensure that during the exercise period, the record date for the purposes of determining entitlements to any new such issue, will be such date required under the Listing Rules in order to afford the Option Holder an opportunity to exercise the Options held by the Option Holder.

j) *No Change of Options' Exercise Price or Number of Underlying Shares*

The Options do not confer the right to a change in exercise price or change to the number of underlying securities except in the circumstances outlined in Listing Rule 6.22. There are no rights to change the exercise price of the Options or the number of underlying Shares if there is a bonus issue to the holders of ordinary shares. If the Company makes a pro rata issue of securities (except a bonus issue) to the holders of ordinary shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend investment) the Option exercise price shall be reduced according to the formula specified in the Listing Rules.

Proteomics International Laboratories Ltd

ABN 78 169 979 971

Box 3008, Broadway, Nedlands, WA 6009, Australia

T: +61 8 9389 1992 | E: enquiries@proteomicsinternational.com | W: www.proteomicsinternational.com