



28 June 2017

The Manager
Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

cyclomedica
technegas
ultralute

Cyclopharm Ltd
ABN 74 116 931 250
Unit 4, 1 The Crescent
Kingsgrove NSW 2208 Australia
T 61 2 9541 0411
F 61 2 9543 0960
www.cyclopharm.com.au

ENTITLEMENT OFFER CLOSED: \$7 MILLION RAISED TO FUND TECHNEGAS FDA TRIAL

Offer Closed – Highlights:

- **Offer raised approximately \$7 million, before offer costs**
- **Excellent support, with participation by 90% of eligible shareholders (by number of shares)**
- **Many shareholders elected to apply for New Shares in excess of their entitlement**
- **Funds will be used to complete US FDA clinical trial**
- **Completion of US clinical trial expected in Q3 2018**

Cyclopharm Limited (**Company**) is pleased to announce that its fully underwritten non-renounceable pro-rata entitlement offer (**Entitlement Offer**) closed on June 23rd 2017 and raised its target of approximately \$7 million, before costs.

Funds contributed directly by shareholders (through their subscription) totalled \$6.25 million. The balance of the Offer proceeds, \$0.70 million, will be contributed by the Company's newest substantial shareholder, Australian Ethical, who sub-underwrote the **Entitlement Offer** with Bell Potter acting as the Manager and Underwriter.

The **Entitlement Offer** was overwhelmingly supported by the **Company's** eligible shareholders, a significant number of whom also applied for up to \$15,000 worth of New Shares in excess of their entitlement. These shareholders will be allocated their subscriptions in full.

Cyclopharm Managing Director, James McBrayer said that he was delighted with the outcome of the **Entitlement Offer** and particularly pleased by Australian Ethical's support and that so many shareholders opted to take up the **Company's** offer to acquire additional New Shares.

"This is a substantial vote of confidence in Cyclopharm and its development strategy," he said. "The funds raised will allow us to complete clinical trial recruitment and file for USFDA approval whilst continuing to invest in research and development and other growth opportunities.

"In particular, these funds will be applied to the completion of recruitment of the 240 patients required for our Technegas Phase 3 USFDA clinical trial across 10 to 15 locations, with the clinical trial process expected to be completed in Q3 2018."

Timetable:

Event	Date
Entitlement Offer closed	5pm (Sydney time) Friday, 23 June 2017
Allotment date of new shares issued under the Entitlement Offer	Friday, 30 June 2017
Despatch of holding statements for New Shares issued under the Entitlement Offer Normal trading of New Shares issued under the Entitlement Offer	Monday, 3 July 2017

For more information, please contact:

Mr James McBrayer
Managing Director, CEO and Company Secretary
Cyclopharm Limited
T: +61 (02) 9541 0411

Cyclopharm Limited

Cyclopharm is an ASX Listed radiopharmaceutical company servicing the global medical community. The Company's mission is to provide nuclear medicine and other clinicians with the ability to improve patient care outcomes. Cyclopharm achieves this objective primarily through the provision of its core radiopharmaceutical product, Technegas used in functional lung ventilation imaging.

Technegas

The Technegas technology is a structured ultra-fine dispersion of radioactive labeled carbon, produced by using dried Technetium- 99m in a carbon crucible, micro furnaced for a few seconds at around 2,700o C. The resultant gas like substance is inhaled by the patient (lung ventilation) via a breathing apparatus, which then allows multiple views and tomography imaging under a gamma or single photon emission computed tomography (SPECT) camera for evaluating functional ventilation imaging. Historically used in the diagnosis of pulmonary embolism, Technegas, together with advancements in complementary technology to multimodality imaging and analytical software, is being used in other disease states to include COPD, asthma, pulmonary hypertension and certain interventional applications to include lobectomies in lung cancer and lung volume reduction surgery.

Ultralute™

Cyclopharm's patented nuclear medicine technology Ultralute™ extends the useful life of Molybdenum-99 (Mo-99) generators by up to 50%. This technology potentially gives nuclear medicine departments the ability to dramatically improve operating efficiencies and health outcomes for patients. Mo-99 generators are used in diagnostic imaging to harvest Technetium-99m, or Tc-99m, which is the primary isotope used in diagnostic imaging throughout the world. This isotope accounts for approximately 80% of all nuclear medicine diagnostic imaging procedures.