

24 January 2020

Companies Announcements Office
ASX Limited

Dear Sir/Madam

Adherium Rights Issue

Adherium Limited ACN 605 352 510 (**Adherium or the Company**), (ASX code: **ADR**) refers to its non-renounceable rights issue (**Offer**) announced on 11 December 2019.

The terms of the Offer, as described in the Offer Document dated 19 December 2019, specified that the indicative timetable therein (**Timetable**) was subject to change by the Company and that the Offer was conditional on the Company achieving prior to 31 January 2020 aggregate subscriptions for the minimum subscription amount of \$2.5 million (**Minimum Subscription Amount**).

On 15 January 2020 the Company advised an amendment to the Offer timetable. The Company is in the final stages of discussions with shareholders and investors for a placement under the Shortfall that, together with entitlement subscriptions, would result in amounts received exceeding the Minimum Subscription Amount. Accordingly, the Company has decided to further extend the dates specified in the Timetable, as indicated below, in order for the Company to complete all subscriptions with those shareholders and investors.

Event	Previous Amended Date	New Amended Date
Shortfall (if any) announced to the ASX	24 January 2020	28 January 2020
Issue of the New Shares and lodge an Appendix 2A with ASX applying for quotation of the New Shares	29 January 2020	30 January 2020
Trading of New Shares expected to commence	30 January 2020	31 January 2020

Yours faithfully

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

Rob Turnbull
Joint Company Secretary