

7 June 2021

ASX Announcement

NOTIFICATION OF EXPIRY OF LISTED OPTIONS

MELBOURNE Australia, 7 June 2021: AdAlta Limited (ASX:1AD), the clinical stage biotechnology company developing novel therapeutic products from its i-body platform, advises that the attached letter has been sent to registered holders of listed options (ASX: 1ADO) (Options) which are exercisable at \$0.2485 on or before 5.00pm (AEST) on 30 June 2021 (Expiry Date).

Official quotation of the Options on ASX will cease at close of trading on 30 June 2021, being the Expiry Date.

Holders of the Options can exercise all or part of their Options prior to the Expiry Date by providing the Company a completed written exercise notice specifying the number of Options being exercised and a payment of funds for the total exercise price for the number of Options being exercised.

Authorised for lodgement by:

Tim Oldham
CEO and Managing Director
June 2021

Notes to Editors

About AdAlta

AdAlta Limited is a clinical stage drug development company headquartered in Melbourne, Australia. The Company is using its proprietary i-body technology platform to solve challenging drug targeting problems and generate a promising new class of single domain antibody protein therapeutics with the potential to treat some of today's most challenging medical conditions.

AdAlta is conducting Phase 1 clinical studies for its lead i-body candidate, AD-214. AD-214 is being developed for the treatment of Idiopathic Pulmonary Fibrosis (IPF) and other human fibrotic diseases, for which current therapies are sub-optimal and there is a high unmet medical need.

The Company is also entering collaborative partnerships to advance the development of its i-body platform. It has an agreement with GE Healthcare to discover i-bodies as diagnostic imaging agents against Granzyme B, a biomarker of response to immuno-oncology drugs.

AdAlta's strategy is to maximise the products developed using its next generation i-body platform by internally discovering and developing selected i-body enabled product candidates against GPCRs implicated in fibrosis, inflammation and cancer and partnering with other biopharmaceutical companies to develop product candidates against other classes of receptor, in other indications, and in other product formats.

Further information can be found at: <https://adalta.com.au>

For more information, please contact:

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07/06/2021

Dear Option Holder,

EXPIRY OF LISTED OPTIONS

We are writing to you as a registered holder of 1ADO listed options in AdAlta Limited to remind you that the options will expire at 5:00pm (AEST) on Wednesday, 30 June 2021.

Your option holding may be exercised in whole or in part by payment of \$0.2485 for each option by no later than 5:00pm (AEST) on Wednesday, 30 June 2021. If payment is not received on Wednesday, 30 June 2021, the options will lapse and all rights under the options will cease at that time. On exercise, each 1ADO option entitles the holder to receive one fully paid ordinary share in the Company.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before than 5:00pm (AEST) on Wednesday, 30 June 2021.
- b) Sell your options. Quotation of the options will cease at the close of trading on Wednesday, 30 June 2021.
- c) Do nothing (i.e. allow your options to expire). If you do not exercise or sell your options, they will expire on Wednesday, 30 June 2021 and your right to subscribe for ordinary shares in Adalta at \$0.2485 per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 5.2 of Appendix 6A of the Australian Securities Exchange (**ASX**) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in Adalta on the ASX was \$0.140 on Friday, 4 June 2021, being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- The highest market sale price of ordinary shares on the ASX was \$0.185 on 12 April 2021; and
- The lowest market sale price of ordinary shares on the ASX was \$0.125 on 13 May 2021.

If you wish to exercise your options then you must complete the instructions set out on the "Notice of Exercise of Options" form on the reverse of this notice. A payment of \$0.2485 per option exercised must be received on Wednesday, 30 June 2021.

If you have any further questions please do not hesitate to contact our Registry on telephone 1300 288 664 or +61 2 9698 5414, or email hello@automicgroup.com.au

Yours faithfully,



Cameron Jones
Company Secretary

