



Announcement Summary

Entity name

ADHERIUM LIMITED

Announcement Type

New announcement

Date of this announcement

24/6/2025

The Proposed issue is:

An accelerated offer

Total number of +securities proposed to be issued for an accelerated offer

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------------------|---|--|
| New class-code to be confirmed | Unlisted options over shares, each exercisable at \$0.005 and expiring 31 July 2026 | 800,000,000 |
| New class-code to be confirmed | Unlisted bonus options over shares, each exercisable at \$0.005 and expiring 15 November 2026 | 800,000,000 |
| ADR | ORDINARY FULLY PAID | 800,000,000 |

Trading resumes on an ex-entitlement basis (ex date)

26/6/2025

+Record date

26/6/2025

Offer closing date for retail +security holders

10/7/2025

Issue date for retail +security holders

17/7/2025

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

24/6/2025

1.6 The Proposed issue is:

An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

ADR : ORDINARY FULLY PAID

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)?

Existing class

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

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

ADR : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

1

What will be done with fractional entitlements?

Maximum number of +securities proposed to be issued (subject to

**rounding)**

Fractions of 0.5 or more rounded up 800,000,000

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00500

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.00500

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

There is no limit on the amount of over-subscription. The Company reserves the right to scale back any applications for Additional Securities in its absolute and sole discretion.

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

Yes

Describe the scale back arrangements

Scale back at the Company's sole and absolute discretion. The Company will consider a number of factors as outlined in the Prospectus when determining scale backs.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security**Is the proposed attaching 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

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**



ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

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

Unlisted options over shares, each exercisable at \$0.005 and expiring 31 July 2026

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions of 0.5 or more rounded up

Maximum number of +securities proposed to be issued (subject to rounding)

800,000,000

Offer price details for retail security holders

Has the offer price for the retail offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

There is no limit on the amount of over-subscription. The Company reserves the right to scale back any applications for Additional Securities in its absolute and sole discretion.

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

Yes

**Describe the scale back arrangements**

Scale back at the Company's sole and absolute discretion. The Company will consider a number of factors as outlined in the Prospectus when determining scale backs.

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

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0050

Expiry date

31/7/2026

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

1 fully paid ordinary share (ASX:ADR) for every 1 option 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.

Refer to Prospectus lodged with the ASX on 24 June 2025.

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

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

Unlisted bonus options over shares, each exercisable at \$0.005 and expiring 15 November 2026

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

**What will be done with fractional entitlements?**

Fractions of 0.5 or more rounded up

Maximum number of +securities proposed to be issued (subject to rounding)

800,000,000

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.00000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

There is no limit on the amount of over-subscription. The Company reserves the right to scale back any applications for Additional Securities in its absolute and sole discretion.

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

Yes

Describe the scale back arrangements

Scale back at the Company's sole and absolute discretion. The Company will consider a number of factors as outlined in the Prospectus when determining scale backs.

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

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0050

Expiry date

15/11/2026

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

1 fully paid ordinary share (ASX:ADR) for every 1 option 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.

Refer to Prospectus lodged with the ASX on 24 June 2025.

Part 3D - Timetable

3D.1a First day of trading halt

24/6/2025

3D.1b Announcement date of accelerated offer

24/6/2025

3D.2 Trading resumes on an ex-entitlement basis (ex date)

26/6/2025

3D.5 Date offer will be made to eligible institutional +security holders

24/6/2025

3D.6 Application closing date for institutional +security holders

25/6/2025

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

26/6/2025

3D.9 +Record date

26/6/2025

3D.10a Settlement date of new +securities issued under institutional entitlement offer

3D.10b +Issue date for institutional +security holders

27/6/2025

3D.10c Normal trading of new +securities issued under institutional entitlement offer

1/7/2025

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

1/7/2025

3D.12 Offer closing date for retail +security holders

10/7/2025



3D.13 Last day to extend retail offer close date

7/7/2025

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

17/7/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

PAC Partners Securities Pty Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% (plus GST) of the Offer proceeds raised

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

PAC Partners Securities Pty Limited and sub-underwriters - Trudell Medical Limited and Phillip Asset Management Ltd at \$500,000 each.

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

partially underwritten to approximately \$1 million

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

as set out above

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Termination events of the underwriting are set out in the Entitlement Offer Prospectus announced to ASX on 24 June 2025

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Trudell Medical Limited and Phillip Asset Management Ltd

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

sub-underwriting at \$500,000 each.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

no fees payable for them acting as sub-underwriters

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

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Costs of the Offer are set out in the Prospectus announced to ASX on 24 June 2025.



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To be applied towards customer onboarding, product development and otherwise as outlined in the Entitlement Offer Prospectus, including costs of the offers.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Australia and New Zealand shareholders will be eligible to participate.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Eligible Shareholders who are nominees or custodians must comply with the section 2.17 paragraphs in the Prospectus in relation to the participation of any underlying beneficial owners in the Offers.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.adherium.com/investors>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued