



LIFE SCIENCES LIMITED

ABN 58 009 070 384

BD1

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

20 November 2018

Dear Shareholder

NON-RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO APPROXIMATELY \$3.3 MILLION

On 8 November 2018, BARD1 Life Sciences Limited (**Company**) announced that it would be offering shareholders the opportunity to participate in a non-renounceable pro-rata entitlement offer to raise approximately \$3.3 million (before costs) (**Offer**), on the basis of 1 fully paid ordinary share in the capital of the Company (**New Share**) for every 5 fully paid ordinary shares held at the record date, at an issue price of \$0.02 per New Share.

Only shareholders with a registered address in Australia, New Zealand and Switzerland will be eligible to participate in the Offer (**Eligible Shareholders**).

The Offer is made to Eligible Shareholders registered at 5:00pm (Perth-time) on the record date of 22 November 2018 (**Record Date**).

Assuming no options are exercised before the Record Date, up to 165,732,479 New Shares will be issued under the Offer. If all of the existing options are exercised before the Record Date, up to 166,132,479 New Shares will be issued under the Offer.

As a non-renounceable offer, rights are not tradeable on the ASX or otherwise transferable. New Shares will rank equally with the Company's existing shares.

The Offer will be made by way of an offer document pursuant to section 708AA of the *Corporations Act 2001* (Cth) meaning that no prospectus needs to be prepared (**Offer Document**). The Offer Document will be available on the Company's website at <https://www.bard1.com/> and on the ASX website at www.asx.com.au on 19 November 2018.

Purpose of Offer

Successful completion of the Offer will raise up to approximately \$3.3 million (before costs) and allow the Company to advance development of the BARD1 diagnostics pipeline, ongoing research activities, commercial initiatives and for working capital purposes.

Indicative Timetable

The timetable for the Offer is as follows:

Event	Date
Notice of Offer sent to option holders	19 November 2018
Lodgment of Offer Document with ASX	19 November 2018
Notice of Offer sent to shareholders	20 November 2018
Ex-Date	21 November 2018
Record Date	22 November 2018
Offer Document and entitlement and acceptance form dispatched to Eligible Shareholders	26 November 2018
Opening date	26 November 2018
Closing date	10 December 2018
New Shares quoted on a deferred settlement basis	11 December 2018
Notification of shortfall	12 December 2018
Issue date. Allotment and issue of New Shares	17 December 2018

The above timetable is indicative only and all dates may be subject to change. The Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares.

Shortfall

If Eligible Shareholders do not wish to take up any part of their entitlement they are not required to take any action. Eligible Shareholders may not apply for any shortfall shares. Any entitlements not taken up pursuant to the Offer will be determined by the Company and its advisers.

Offer Document

Details of the Offer will be contained in the Offer Document. Eligible Shareholders should consider the Offer Document carefully before deciding whether to participate in the Offer and consult with their professional advisors if they have any queries.

Yours sincerely

Peter Gunzburg
Chairman



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Ineligible Shareholders

The Company has determined that it would be unreasonable to extend participation in the Offer to shareholders who do not have a registered address in Australia, New Zealand or Switzerland (**Ineligible Shareholders**) having regard to:

- (a) the number Ineligible Shareholders;
- (b) the number and value of the New Shares that would otherwise be offered to Ineligible Shareholders; and
- (c) the cost of complying with overseas legal and regulatory requirements.

Unfortunately, according to our records, you do not satisfy the criteria for an Eligible Shareholder. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the Corporations Act, the Company wishes to advise that it is unable to extend to you the opportunity to participate in the Offer. If our records are incorrect on this matter, please contact the Company Secretary on +61 8 9381 9550. You will not be sent an Offer Document or be able to subscribe for New Shares under the Offer.

Notwithstanding the above, the Company may agree to extend the Offer to certain institutional investors, subject to compliance with applicable laws.

Yours sincerely

Peter Gunzburg
Chairman