

## **BARD1 COMPLETES \$15 MILLION PLACEMENT TO ACCELERATE CANCER DIAGNOSTIC TEST DEVELOPMENT**

- **BARD1 completes \$15 million placement with strong demand from new and existing institutional and sophisticated investors in Australia and Hong Kong**
- **Proceeds will be used primarily to fund development and commercialisation of the SubB2M tests for ovarian and breast cancer, and EXO-NET® products**
- **Existing shareholders will be offered the opportunity to participate in a Share Purchase Plan to raise up to a further \$2 million on the same terms as the placement**
- **BARD1's expected proforma net cash balance will be approximately \$20.6 million post placement and SPP<sup>1</sup>**

**Melbourne, Australia, 23 July 2021:** BARD1 Life Sciences Limited (ASX:BD1) (**BARD1** or the **Company**) is pleased to announce that the Company has raised \$15 million in a placement to sophisticated, institutional and professional investors showing strong support for the Company's development and commercialisation programs focused on the early detection of cancer to improve patient outcomes.

Dr Geoff Cumming, BARD1 Chairman, said:

"We are delighted to have successfully completed this raising to accelerate the development and commercialisation of our cancer diagnostics pipeline. The capital raising was strongly supported by new and existing institutional and sophisticated investors with a deep understanding of the biotechnology sector and importance of early cancer detection on patient outcomes."

BARD1 CEO, Dr Leeearne Hinch, stated:

"BARD1 is developing a pipeline of cancer diagnostics for the early detection of breast, ovarian, prostate and pancreatic cancers. We are advancing our cancer diagnostics pipeline towards commercialisation, with a focus on our lead SubB2M programs for breast and ovarian cancers that have shown high accuracy in proof-of-concept studies. The funds raised will accelerate development, validation and planned commercial launch of these products as laboratory developed tests in the US with a laboratory partner in 2023."

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### **1 PLACEMENT**

BARD1 has successfully raised \$15m (before costs) through the placement of 9,677,420 fully paid ordinary shares (Shares) in the Company to institutional, sophisticated and professional investors including existing shareholders at a price of \$1.55 per Share (Placement Price) (Placement).

Bell Potter Securities Limited acted as sole lead manager to the Placement. The Placement was not underwritten.

The Placement Price represents a:

- (a) 14.7% discount to the volume-weighted average price of Shares traded on ASX over the 5 trading days up to and including 20 July 2021 of \$1.82 per Share; and
- (b) 13.9% discount to the last closing price of \$1.80 per Share as at 20 July 2021.

For every two Shares issued under the Placement, each investor is also entitled to one free quoted option exercisable at \$2.32 until and including the expiry date of 24 August 2023 (Placement Option).

The Shares to be issued under the Placement (Placement Shares) will rank equally with existing Shares on issue. The Placement Shares, Placement Options and SPP Options (described in Section 2 below) are being issued under the Company's available placement capacity as per ASX Listing Rules 7.1 and 7.1A.

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<sup>1</sup> Based on unaudited 30 June 2021 cash balance and assuming \$2m proceeds under the SPP.

The Placement Shares are expected to commence trading on ASX on 30 July 2021. Investors are advised that while it is the Company's current intention to seek quotation of the Placement Options and SPP Options (together "Options"), the Company provides no certainty that the quotation of the Options will be granted. The quotation of the Options will be subject to the Company offering the Options under a prospectus prepared in accordance with Chapter 6D of the *Corporations Act 2001* (Cth), lodged with ASIC and satisfying the quotation conditions as set out in ASX Listing Rules.

## 2 SHARE PURCHASE PLAN

Following completion of the Placement, BARD1 will conduct an offer of new Shares under a Share Purchase Plan (SPP) to existing shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on 22 July 2021 (Eligible Shareholders).

The SPP will provide each Eligible Shareholder with the opportunity to apply for up to \$30,000 worth of new Shares at an issue price of \$1.55 per Share, being the same price as the Placement.

The Company is seeking to raise up to a further \$2,000,000 through the SPP. BARD1 reserves the right to increase or decrease this amount and to scale back applications under the SPP in its absolute discretion. In the event of a scale back occurring, Eligible Shareholders may not receive the full number of Shares applied for under the SPP and the difference in any application monies will be refunded (without interest) following the issue of Shares under the SPP. The SPP is not underwritten.

For every two Shares issued under the SPP, each investor is also entitled to one free quoted option exercisable at \$2.32 until 5:00pm (Melbourne time) on the expiry date of 24 August 2023 (SPP Option).

Full details of the SPP and SPP Options will be set out in a Prospectus which is expected to be lodged with ASIC and released to the ASX on or around 30 July 2021. The Prospectus will be dispatched to Eligible Shareholders on or around 4 August 2021. The SPP is scheduled to open on 4 August 2021 and close on 18 August 2021.

BARD1 will seek quotation of new Shares issued under the SPP, the SPP Options and Placement Options on ASX and expects these shares and options to commence trading on 25 August 2021.

Each new Share issued under the SPP will rank equally with Shares on issue with effect from their date of issue.

## 3 USE OF FUNDS

Funds raised from the Placement and SPP will be primarily used to fund development and commercialisation of SubB2M tests for ovarian and breast cancers, commercialisation of EXO-NET products, working capital and costs associated with the Offers.

## 4 INDICATIVE TIMETABLE

The timetable below is indicative only and subject to change. The Company reserves the right to alter the below dates in its full discretion and without prior notice, subject to ASX Listing Rules and the Corporations Act. The commencement of trading of new Shares and Options is subject to confirmation from ASX.

Date	Item
Thursday, 22 July 2021	Record date for SPP
Friday, 23 July 2021	Recommencement of trading
Thursday, 29 July 2021	Settlement of placement
Friday, 30 July 2021	Lodgement of Prospectus Issue of Placement Shares

<b>Wednesday, 4 August 2021</b>	Dispatch of Prospectus SPP and Options Offer opens
<b>Wednesday, 18 August 2021</b>	SPP and Options Offer closes
<b>Monday, 23 August 2021</b>	Settlement of SPP
<b>Tuesday, 24 August 2021</b>	Allotment of SPP shares and Options
<b>Wednesday, 25 August 2021</b>	Holding statements despatched and SPP shares and Options commence trading on a normal basis

## 5 DIRECTOR PARTICIPATION

Directors who are eligible to participate in the SPP have indicated that they intend to take up their full entitlement under the SPP. BARD1 has applied for a technical waiver to ASX for participating directors to receive SPP Options. If the waiver is not granted, BARD1 may seek shareholder approval to issue the SPP Options to the participating directors at its next AGM.

As a result of this announcement, BARD1 will resume trading from ASX market open today, Friday, 23 July 2021.

MinterEllison are the Company's legal advisors and Kidder Williams Limited are the corporate advisors to the capital raising.

*Authorised by the Company Secretary, Tony Di Pietro.*

- ENDS -

## COMPANY CONTACTS

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## ABOUT BARD1 LIFE SCIENCES LTD

BARD1 Life Sciences Ltd (ASX:BD1) (**BARD1** or the **Company**) is a leading Australian diagnostics company with an innovative portfolio of diagnostic technologies and products. The Company is focused on developing and commercialising diagnostic solutions for healthcare professionals and patients. BARD1 has commercialised the hTERT test used as an adjunct to urine cytology testing for bladder cancer and the EXO-NET pan-exosome capture tool for research purposes. Our cancer diagnostic pipeline includes tests in development for ovarian and breast cancers, and research-stage projects for prostate and pancreatic cancers. For more information on BARD1, see [www.bard1.com](http://www.bard1.com).

## FORWARD LOOKING STATEMENTS

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may', 'should', 'expect', 'anticipate', 'estimate', 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. The Company does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.