9 April 2018

Dear Shareholder

NON-RENOUNCEABLE ENTITLEMENT OFFER

Antisense Therapeutics Limited (**the Company** or **ANP**) announced on 3 April 2018 a non-renounceable entitlement offer (**Entitlement Offer**) to raise up to approximately $4,500,000 before costs.

Holders of options that are exercisable, may exercise their options before the Record Date to participate in the Entitlement Offer. Option holders have been given notice of this right.

Details of the Entitlement Offer are set out in the Offer Booklet that has been lodged with ASX. The Company will shortly dispatch a copy of the Offer Booklet and a Personalised Application Form to Eligible Shareholders on the share register as at the Record Date.

The key information of the Entitlement Offer is also summarised below.

Summary of key information	
Type of offer	Non-renounceable pro-rata entitlement offer of 185,793,319 New Shares to Shareholders on the Record Date (**Eligible Shareholders**) to raise up to approximately $4,500,000.
Offer price	$0.024
Offer ratio	Eligible Shareholders will be able to subscribe for one (1) new fully paid ordinary share (**New Share**) for every share held on the Record Date
Record Date	7.00pm (Sydney time) on 11 April 2018
Non-renounceable	As the Entitlement Offer is non-renounceable, Eligible Shareholders cannot trade their entitlements. Any New Shares not taken up by Eligible Shareholders will form part of the shortfall and can be applied for by other Eligible Shareholders as part of the shortfall offer, or placed by the Lead Manager.
Ranking of New Shares	The New Shares will be fully paid and will rank equally in all respects with The Company's existing issued fully paid ordinary shares
Quotation	The Company will apply for quotation of the New Shares on the date of release of the Offer Booklet

Please note that the Company's shares will be quoted on an 'ex' basis from 10 April 2018, and therefore any ANP shares bought on market on and after this date will not be entitled to participate in the Entitlement Offer.

The indicative timetable for the Entitlement Offer is as follows:

Event	Date
Announcement of Entitlement Offer and lodgement of Offer Booklet and Appendix 3B with ASX	6 April 2018
Letters to Option holders re Entitlement Offer	6 April 2018
Letters to Shareholders re Entitlement Offer	9 April 2018
"Ex" Date	10 April 2018
Record Date	7.00pm (Sydney time) on 11 April 2018
Offer Booklet and personalised Application Forms dispatched to Eligible Shareholders	16 April 2018
Opening Date	16 April 2018
Closing Date	5.00pm (Sydney time) on 30 April 2018
Shortfall notified to ASX	3 May 2018
Issue and allotment of New Shares	7 May 2018
Final Appendix 3B lodged with ASX	7 May 2018
Normal trading commences	7 May 2018
Expected dispatch of holding statements	7 May 2018

All the dates and times are indicative only. Subject to compliance with the ASX Listing Rules, The Company reserves the right to: (i) not proceed with the Entitlement Offer and return any applications moneys received without interest; or (ii) vary the dates and times above including closing the Entitlement Offer earlier or later. All times are references to Sydney time.
If you have any queries about the Entitlement Offer, please contact the Company's Share Registry, Boardroom Pty Limited, on 1300 737 760. Taking up your entitlements may have taxation, financial and other implications.

If you are in any doubt as to how to deal with your rights, you should contact your stockbroker or other professional adviser.

Yours sincerely,



Phillip Hains
Company Secretary

6 April 2018

Dear Option holder

NON-RENOUNCEABLE ENTITLEMENT OFFER – OPTION HOLDERS

Antisense Therapeutics Limited (**the Company** or **ANP**) announced on 3 April 2018 a 1 for 1 non-renounceable entitlement offer to raise up to approximately $4,500,000 before costs (**Entitlement Offer**).

Under the terms and conditions of the options that you currently hold, there is no entitlement to participate in the Entitlement Offer. If you wish to participate, and your options are exercisable, you must exercise those options (or part of those options) allowing sufficient time for the Company to allot and issue your shares such that you are on the Company's register of shareholders by 7.00pm (Sydney time) on 9 April 2018.

It is not compulsory to exercise your options. If you do wish to exercise your options, you may do so by completing all of the steps required by the terms and conditions of those options, including payment of the relevant exercise price. In exercising your options, you must allow sufficient time for the Company to allot and issue your shares such that you are on the Company's register of shareholders by 7.00pm (Sydney time) on 9 April 2018 and are able to participate in the Entitlement Offer.

Exercise of options may have taxation, financial and other implications. If you are in any doubt as to whether and how to deal with your options, you should contact your stockbroker or other professional adviser.

If you have any queries about the Entitlement Offer, please contact the Company's Share Registry, Boardroom Pty Limited, on 1300 737 760.

Yours sincerely,



Phillip Hains
Company Secretary