Monday 07 October 2019

Cheng Tang
Senior Adviser
Listings Compliance (Melbourne)
ASX Compliance Pty Limited

Email: Cheng.Tang@asx.com.au

Dear Cheng,

Antisense Therapeutics Limited (Entity or Company) refers to your letter dated 07 October 2019 in relation to a noted increase in the price and increase in trading volume of the Company's securities today. The Company provides the following responses to your queries:

Q1. Is ANP aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

A1. No

Q2. If the answer to Q1 is "yes"

A2. Not applicable

Q3. If the answer to Q1 is "No", is there any other explanation that ANP may have for the recent trading in its securities?

A3. The Company recently reported positive preliminary results from its Phase II clinical trial of ATL1102 in patients with Duchenne Muscular Dystrophy (refer ASX announcement 19 September 2019) which has resulted in an increase in both media coverage of ANP and investor related enquiries. The clinical trial is on track for completion of dosing of all patients in November 2019 as previously advised with further study results to be reported thereafter.

Additionally, positive market sentiment in the biotechnology R&D space as reported by the Australian Financial Review in their article of 30 September titled 'Small cap healthcare stocks surge to billion-dollar plays' may also be contributing to the increase in market interest in ANP and its clinical development progress. Also, ANP has listed options that are in the money at the current share price with some options starting to be exercised as per the Appendix 3B lodged on Friday 4th October, consequently the market may also be presuming that these options could provide a material source of additional resources for ANP.

Q4. Please confirm that ANP is in compliance with Listing Rules and, in particular, Listing Rule 3.1

A4. We confirm that the company is in compliance with Listing Rule 3.1

Q5. Please confirm that ANP's response to the questions above have been authorised and approved by in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ANP with delegated authority from the board to respond to the ASX on disclosure matters.

A5. We confirm that this response has been authorised and approved in accordance with the company's published continuous disclosure policy.

Yours sincerely,



Phillip Hains
Company Secretary

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Toorak, Victoria
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7 October 2019

Reference: ODIN08452

Mr Phillip Hains
Company Secretary
Antisense Therapeutics Limited

*By email only*

Dear Mr Hains

**Antisense Therapeutics Limited ('ANP'): Price Query**

We note the change in the price of ANP's securities from a low of $0.10 to an intraday high of $0.145 today.

**Request for Information**

In light of this, ASX asks ANP to respond separately to each of the following questions and requests for information:

1. Is ANP aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

   In responding to this question, please consider in particular whether ANP is aware of any information that its earnings for the 6 month period ending on 31 December 2019:

   (a) are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or

   (b) if ANP has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if ANP is not covered by analysts, its earnings for the prior corresponding period)?]

2. If the answer to question 1 is "yes".

   (a) Is ANP relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ANP's securities would suggest to ASX that such information may have ceased to be confidential and therefore ANP may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

   (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

   (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

3. If the answer to question 1 is "no", is there any other explanation that ANP may have for the recent trading in its securities?

4. Please confirm that ANP is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that ANP's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ANP with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:00 PM AEDT today Monday, 7 October 2019**. If we do not have your response by then, ASX will likely suspend trading in ANP's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ANP's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at **ListingsComplianceMelbourne@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

**Listing Rules 3.1 and 3.1A**

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to ANP's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that ANP's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

**Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ANP's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

**Suspension**

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in ANP's securities under Listing Rule 17.3.

**Enquiries**

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

**Cheng Tang**
Senior Adviser, Listings Compliance (Melbourne)