

Pre-Quotation Disclosure Announcement

Sydney, Australia, 16 April 2020: Australian medical device company, Atomo Diagnostics Limited ACN 142 925 684 (ASX:AT1) (**Atomo**), announces that it has completed the issue of fully paid shares in Atomo under the initial public offering described in the prospectus dated 4 March 2020, as supplemented by the first supplementary prospectus dated 17 March 2020 and the second supplementary prospectus dated 31 March 2020 (**Prospectus**).

The following information is provided for release to the market in connection with the commencement of official quotation and trading of Atomo securities on the Australian Securities Exchange (**ASX**).

Close of the Offer, issue of Shares and confirmation of conversion of Converting Notes and Class B shares

Atomo confirms that the Offer closed early on 1 April 2020 and it has completed the issue of 150,000,010 fully paid ordinary shares (**Shares**) at an issue price of \$0.20.

In addition to the above, the Company has completed the issue or conversion of the following securities:

- 47,838,768 Shares have been converted from B Class shares to ordinary shares;
- 100,302,363 Shares have been issued on conversion of all converting notes;
- 8,400,000 options to acquire Shares (**Options**) have been issued to executive management of the Company and to I D & E Pty Ltd ATF I D E Trust; and
- 176,448 Shares have been issued on conversion of existing Options.

Following completion of these issues of securities, and as at the date of admission, the capital structure of the Company is as follows:

Class	Number
Shares	561,077,807
Options ¹	31,693,184

¹ Comprised of the following:

- 21,000,000 Options exercisable at \$0.16 per Option on or before 11 April 2023;
- 2,293,184 Options exercisable at \$0.03 per Option by 14 April 2022; and
- 8,400,000 Options exercisable at \$0.25 per Option within 36 months from the date of vesting of the Options. These Options have been issued in three equal tranches, which will vest in 12 months, 24 months and 36 months respectively, and also include additional vesting conditions relating to satisfaction of appropriate KPIs.

Securities subject to ASX restrictions

Atomo confirms that 156,307,470 Shares and 19,200,000 Options² are subject to ASX imposed restrictions for a period of 24 months from the date of quotation.

Securities subject to voluntary escrow

Atomo confirms that a total of 68,881,433 Shares are subject to voluntary escrow arrangements for a period of 12 months from the date of quotation.

Waiver granted to Atomo

On 6 April 2020, ASX granted Atomo a waiver from ASX Listing Rule 1.1 condition 12 to the extent necessary to permit AT1 to have approximately 23,469,632 Options on issue with an exercise price less than 20 cents, on the basis that:

- the Options will represent a small proportion of AT1's issued share capital on an undiluted basis post admission to ASX; and
- a summary of the material terms and conditions of the Options have been clearly disclosed in the Prospectus.

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Announcement authorised by the Board of Directors of Atomo

For further information, please contact:

Investor inquiries

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About Atomo

Atomo is a medical device company headquartered in Sydney, Australia, is establishing an in-house assembly and packing facility in South Africa, and has a commercial office in the UK. Established in 2010, the Company's primary focus is the expansion of global sales and continued development of its proprietary rapid test device technologies that simplify testing processes and reduce errors compared to more complex conventional blood-based rapid diagnostic testing (RDT) kits.

For further information visit: www.atomodiagnostics.com.

² Comprised of the following:

- 15,600,000 Options exercisable at \$0.16 per Option on or before 11 April 2023; and
- 3,600,000 Options exercisable at \$0.25 per Option within 36 months from the date of vesting of the Options. These Options have been issued in three equal tranches, which will vest in 12 months, 24 months and 36 months respectively, and also include additional vesting conditions relating to satisfaction of appropriate KPIs.