

25 September 2014

Placement and Share Purchase Plan

- A\$2.5 million capital raising – comprising a A\$1.0 million Placement and a A\$1.5 million Share Purchase Plan (SPP)
- Placement was oversubscribed with strong interest from sophisticated investors
- Primary use of funds is to support ongoing partnering and FDA interactions and a planned higher dose clinical trial of ATL1103 in acromegalic patients

Antisense Therapeutics Limited (“ANP” or the “Company”) is pleased to announce that it has raised A\$1 million through a Placement to sophisticated investors at 11.5c per share. An SPP will also be offered to all eligible shareholders at the same price. The funds raised will be utilized to progress partnering plans for ATL1103 for acromegaly, FDA interactions on a potential Phase IIb study for ATL1102 for MS, and the planned higher dose clinical trial of ATL1103 in acromegalic patients.

Board and Management of ANP have participated in the Placement for \$100,000 and also intend to participate in the SPP (Directors’ participation in the Placement is conditional on Company receiving shareholder approval at the upcoming Annual General Meeting). US-based Consulting and Advisory firm Destum Partners, Inc., who are currently advancing ANP’s project partnering plans, have received an allocation in the Placement to the extent of fees due and payable to them by the Company to date.

The Company is pleased to acknowledge the strong ongoing support of some long term shareholders, new investors and Patersons Securities Limited who has been appointed as Lead Manager to the Placement and Lead Manager and proposed Underwriter to the SPP.

Eligible shareholders will be able to subscribe for up to \$15,000 of new shares per shareholder, also at 11.5c per share under the SPP, which represents a discount of 17% to the 5 trading day volume weighted average price on the ASX. The SPP is targeting a capital raising of \$1.5 million and is to be underwritten by Patersons Securities to \$1 million (utilising available placement capacity), subject to execution of the final underwriting agreement. The record date for the SPP is 7.00pm (Melbourne time) on 24 September 2014. Full details will be sent to shareholders in coming days.

Following completion of the capital raising, the Company will no longer require the funding facility with Macquarie Bank Limited (as announced on the 2 June 2014), accordingly the Company expects to terminate this facility without draw down upon receipt of the R&D Tax incentive refund which is anticipated in November 2014.

With regard to its partnering status for ATL1103 in acromegaly, the Company can advise that over a dozen companies are actively evaluating the opportunity with both major and specialty pharmaceutical companies reviewing confidential details of the program under the appropriate non-disclosure agreements.

In commenting on the capital raising, Antisense Therapeutics Limited CEO and Managing Director Mark Diamond said: “We are pleased to have received strong support for the capital raising to strengthen our balance sheet. The Board regards this as prudent capital management to progress our ongoing partnering and planned development activities. While the Board has consciously sought to keep the size of the raising to a level that minimizes dilution, importantly raising this overall amount is expect to fund the company to the end of 2015 based on planned activities. The SPP will ensure that all eligible shareholders are also able to participate in this capital raising and add to their holdings at the same price as the placement. The Company has recently reported the achievement of

some very significant product development milestones, including the successful outcomes from our Phase II clinical trial of ATL1103. This new funding will allow us to confidently progress our partnering plans for both ATL1103 and ATL1102, and to complete the higher dose study of ATL1103 for potential use in a Phase III trial, being the next stage of development for ATL1103.”

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Antisense Therapeutics Limited (ASX: ANP) is an Australian publicly listed biopharmaceutical drug discovery and development company. Its mission is to create, develop and commercialise second generation antisense pharmaceuticals for large unmet markets. ANP has 4 products in its development pipeline that it has in-licensed from Isis Pharmaceuticals Inc., world leaders in antisense drug development and commercialisation - ATL1102 (injection) which has successfully completed a Phase II efficacy and safety trial, significantly reducing the number of brain lesions in patients with relapsing-remitting multiple sclerosis (RRMS) , ATL1103 a second-generation antisense drug designed to block GHr production which in a Phase II clinical trial, successfully reduced blood IGF-I levels in patients with the growth disorder acromegaly, ATL1102 (inhaled) which is at the pre-clinical research stage as a potential treatment for asthma and ATL1101 a second-generation antisense drug at the pre-clinical stage being investigated as a potential treatment for cancer.