29 April 2022

Dear Shareholder,

On 12 April 2022, the Board of Antisense Therapeutics Limited (ANP) announced a bonus offer of new options ("**New Options**") to eligible shareholders on the basis of one (1) Option issued for every twenty (20) ordinary shares held in ANP on the record date of 20 April 2022 ("Record Date").

ANP is pleased to confirm that it has issued to you, as an eligible shareholder, one (1) free unlisted option for every twenty (20) ANP shares held by you on the Record Date.

These New Options were issued to you for nil consideration. Each New Option provides you with the right, but not the obligation, to acquire one ANP share for each New Option exercised at an exercise price of $0.48 cents per New Option. The New Options will not be quoted on the ASX and will expire at 5.00pm (Melbourne time) on the earlier of 20 December 2024 or 20 business days after the Acceleration Trigger Date, (together, the **Expiry Date**) and are exercisable at any time until the Expiry Date.

The Prospectus relating to the Bonus Issue, which was lodged with ASIC on 12 April 2022 ("Prospectus"), includes a summary in Section 4 of the risks associated with an investment in ANP and the Options. We recommend that you read the Prospectus carefully and in its entirety.

To download a copy of the Prospectus, please visit the following website:

https://www.antisense.com.au/ANP-Prospectus-Options

If you have any questions on how to exercise your options, please contact ANP's Share Registry, Boardroom Pty Limited, on 1300 737 760 (from within Australia) or +61 2 9290 9600 (from outside Australia). Alternatively, please contact your legal, financial or other professional adviser.

Yours sincerely,



Phillip Hains
Company Secretary