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## CYCLOPHARM ANNOUNCES RESULTS OF SHARE PURCHASE PLAN OFFER

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- **Significantly oversubscribed Share Purchase Plan (SPP) follows strong support from institutional Placement**
  - **SPP upsized to \$3.0 million (from \$1.5 million)**
  - **Successful SPP reflects the scale of the opportunity created by the anticipated USFDA approval of our Technegas™ technology**
  - **Company is now fully funded to accelerate the manufacture and sales effort of Technegas™ to meet significant additional demand from the USA.**
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Cyclopharm Limited (“**CYC**” or the “**Company**”) has today announced the results of its Share Purchase Plan (SPP).

Given the strong support shown by eligible shareholders, CYC has decided to double the SPP size to \$3.0 million compared to its original target of \$1.5 million. Approximately 44% of applicants will receive their application in full.

Approximately 1.15 million new fully paid CYC ordinary shares (SPP Shares) will be issued to successful applicants on Friday, 19 February 2021 at an issue price of \$2.60 per SPP Share, representing approximately 1.2% of CYC’s ordinary shares on issue. The SPP issue price is equivalent to the price paid by institutional and sophisticated investors under the Placement launched by CYC in conjunction with the SPP.

Cyclopharm’s Managing Director, Mr. James McBrayer stated, “We were pleased to provide all of our eligible shareholders with the opportunity to participate in this offer. We received exceptionally strong interest in the offer, allowing us to increase its size by an additional \$1.5 million. This result mirrors our experience in the recently completed share Placement, where institutional investor demand also far exceeded shares issued. We thank all our shareholders for their ongoing support of the company and its exciting future.”

“Together with the Placement, the capital raised through the SPP will be used to finance activities and costs associated with the company’s accelerated expansion into the US market, which will follow the anticipated FDA approval of Technegas™ in that market. Specifically, we will utilize funds raised to build-up our Technegas™ Generator assets, to support our USA rollout strategy using the Company’s new Service Model, described in Cyclopharm’s Business Update ASX Announcement dated 14 January 2021.

In addition, these funds will support other strategic priorities, including expanding the use of Technegas™ beyond the pulmonary embolism market; ongoing research and development activities; product and systems enhancement; and working capital. Additionally, some of the funds will be used to pay the costs of the offers.”

“We acknowledge our shareholders have many choices of where they invest their money. The strong support demonstrated by both institutional and retail shareholders in this capital raising will ensure that we are well placed to maximise our growth opportunities both in our existing use in diagnosing pulmonary embolism (PE) and in new applications Beyond PE. Together, they will deliver strong ongoing returns to all stakeholders.”

The SPP offer was made to approximately 900 eligible shareholders. Applications were submitted by approximately 350 eligible shareholders for a total value of approximately \$6.0 million. The response represented a participation rate of approximately 39% of eligible shareholders, with an average application amount of approximately \$16,800.

The strong interest and support required a scaling back of valid applications that CYC received under the terms of the SPP offer. The scale back was applied having regard to the pro rata size of eligible shareholders holdings who applied for SPP Shares, subject to a minimum allocation of 1,923 SPP Shares (being \$5,000 worth of SPP Shares). Eligible shareholders who applied for \$5,000 or less of SPP Shares will not be subject to any scale back and will receive the amount they applied for in full.

Trading of the SPP Shares are expected to commence trading on the ASX on 19 February 2021. Holding statements will be dispatched to successful applicants in the week commencing 22 February 2021. Refunds for scaled back applications (as well as withdrawal requests and late and invalid applications) are expected to be made as soon as practical after the New Shares are issued. SPP Shares will rank equally with existing fully paid CYC ordinary shares from their date of issue.

This ASX announcement was approved and authorised for release by James McBrayer, Managing Director, CEO and Company Secretary.

**For more information, please contact:**

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**Cyclopharm Limited**

Cyclopharm is an ASX Listed radiopharmaceutical company servicing the global medical community. The Company’s mission is to provide nuclear medicine and other clinicians with the ability to improve patient care outcomes. Cyclopharm achieves this objective primarily through the provision of its core radiopharmaceutical product, Technegas™ used in functional lung ventilation imaging.

**Technegas™**

The Technegas™ technology is a structured ultra-fine dispersion of radioactive labelled carbon, produced by using dried Technetium-99m in a carbon crucible, micro furnace for a few seconds at around 2,700° C. The resultant gas like substance is inhaled by the patient (lung ventilation) via a breathing apparatus, which then allows multiple views and tomography imaging under a gamma or single photon emission computed tomography (SPECT) camera for evaluating functional ventilation imaging. Historically used in the diagnosis of pulmonary embolism, Technegas™, together with advancements in complementary technology to multimodality imaging and analytical software, is being used in other disease states to include COPD, asthma, pulmonary hypertension and certain interventional applications to include lobectomies in lung cancer and lung volume reduction surgery.