

ASX RELEASE

Placement & Rights Issue to Accelerate Technology Expansion Program

- Sienna to raise a total of \$5.2 million via a placement and rights issue at 6 cents per share
- Sienna to welcome two new substantial shareholders: Merchant Opportunities Fund and Mr David Williams
- 1 for 3 pro rata non-renounceable rights issue offer to raise \$3.6 million
- Funds will be used to accelerate technology expansion program with potential candidates for acquisition currently being assessed

Melbourne, Australia 20 July 2018: Sienna Cancer Diagnostics Limited, (ASX:SDX) (“Sienna” or “the Company”), a medical technology company developing and commercialising innovative cancer related tests, is pleased to announce it has finalised terms for a \$5.2 million capital raise, comprising a \$1.6 million placement (**Institutional Placement**) to an institutional investor (Merchant Opportunities Fund) and Mr David Williams, as well as a \$3.6 million rights issue open to existing shareholders.

Background and use of proceeds

Sienna has received commitments from Merchant Corporate Advisory (**Merchant**) to subscribe for shares through their Merchant Opportunities Fund, via the Institutional Placement at \$0.06 per new share to raise approximately \$1.6m. Renowned biotechnology investor, Mr David Williams will invest via this Institutional Placement on the same terms. Both the Merchant Opportunities Fund and Mr Williams will become substantial shareholders in SDX.

Additionally, the Company has launched a 1 for 3 pro rata non-renounceable rights issue of approximately 60 million new shares (**New Shares**) to eligible shareholders also at \$0.06 per share to raise approximately \$3.6 million (**Rights Issue Offer**). The Rights Issue Offer will include a facility for eligible shareholders to apply for additional shares not taken up by other eligible shareholders (**Top-up Facility**). A firm commitment from Merchant has been received to place any remaining shares not taken up in the Rights Issue Offer.

Proceeds from the capital raise are intended to be used to accelerate the Company’s portfolio expansion strategy via acquisition of complementary technologies to expand the company’s commercialisation pipeline, and will also provide additional working capital. Neither the Institutional Placement nor the Rights Issue require Sienna shareholder approval.

Matthew Hoskin, CEO of Sienna Cancer Diagnostics said: *“Expanding our technology pipeline by acquisition is one of the four growth strategies that was outlined in our prospectus and reaffirmed in our 2017 annual report. With our first product, the in-vitro diagnostic to detect hTERT, successfully launched*



in the market place, we are pleased to secure the funding and the support of two new investors both with a track record in the sector.

“With this funding in place, we are positioned to further apply our expertise in successfully advancing new diagnostics from development to commercial stage by establishing a technology pipeline. Our vision is to add more products into our sales channels, leveraging Sienna’s experience, scale, expertise and industry partners, resulting in a growing portfolio of revenue-generating products, benefitting patients, and further enhancing the value of Sienna.

“We have identified a number of complementary technology candidates for in-licensing or acquisition and are in discussions with these parties. With this capital raise complete Sienna will be in a better position to progress these opportunities.”

Details of the Rights Issue Offer

The Rights Issue Offer price is \$0.06 per New Share which represents an 18% premium to the last traded price of Sienna shares (being \$0.051 on 17 July 2018).

Sienna has appointed Merchant as lead manager for the Rights Issue Offer.

Under the Rights Issue Offer, eligible shareholders will be entitled to subscribe for 1 New Share in Sienna for every 3 existing Shares held at 7.00 pm (AEST) on Thursday, 26 July 2018 (**Record Date**) at the offer price. Fractional entitlement rights will be rounded up to the nearest whole number of New Shares.

Eligible Shareholders are those holders of existing Shares who:

- are registered as holders of existing shares as at 7:00pm (AEST) on the Record Date;
- have a registered address on the Sienna share register in Australia or New Zealand;
- are not in the United States and are not “U.S. persons” (as defined under Regulation S under the United States Securities Act of 1933, as amended) (**U.S. Persons**) or acting for the account or benefit of U.S. Persons; and
- are eligible under all applicable securities laws to receive an offer under the Rights Issue Offer.

Shareholders who do not satisfy the above criteria are ineligible shareholders.

As the Rights Issue Offer is non-renounceable, Eligible Shareholders cannot trade their entitlements on the ASX or transfer those rights. Shareholders who do not take up their entitlement under the Rights Issue Offer, in full or in part, will not receive any value in respect of those entitlements not taken up.

Top-up Facility under Rights Issue Offer

The Rights Issue Offer will include a Top-up Facility under which Eligible Shareholders who take up their full entitlement under the Rights Issue Offer may apply for additional Shares from those shares not taken up by other Eligible Shareholders. There is no guarantee that applicants under this Top-up Facility will receive all or any of the shares they apply for under the facility. New Shares under the Top-up Facility will be allocated at the discretion of the Sienna Board. The Company has also reserved the right



to place any shortfall after the allocation of shares under the Rights Issue Offer through Merchant at a price no less than offered under the Rights Issue Offer.

Attached is the timetable for the capital raisings together with the Company's issued capital structure (before and after the capital raisings).

Enquiries

For further information in relation to the Rights Issue Offer, please contact the Company on (03) 8288 2141 (local call cost within Australia) at any time between 9:00am and 5:00pm (AEST), Monday to Friday (excluding public holidays).

Other information

Offers of New Shares will be made under the personalised Rights Issue Offer Document (**Offer Document**) to be distributed shortly after the Record Date. Eligible Shareholders should carefully consider the Offer Document before deciding to apply for New Shares under the Rights Issue Offer. Eligible Shareholders who wish to acquire New Shares will need to complete the application form in or accompanying the Offer Document. A copy of the Offer Document will be available on ASX's website or can be obtained by contacting the Company on the number noted above.

For further information, please contact:

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About Sienna Cancer Diagnostics

Sienna Cancer Diagnostics Ltd. is an Australian medical technology company, with operations in the United States, Europe and Australia. Sienna's strengths lie in identifying novel technologies then developing and commercialising them to satisfy an unmet clinical / market need. The Company has demonstrated the utility of its product with the help of its global clinical partners. Sienna's primary platform is the detection of the biomarker telomerase, which is found in nearly all epithelial cancers, and was the subject of a Nobel Prize in 2009. Telomerase is well recognised as a remarkable biomarker used by 85% of cancers to enable immortal cell replication.

The FDA listing of Sienna's first IVD in the United States, and CE marking / IVD registration in Europe and Australia, means the SCD-A7 reagent can be used for clinical diagnostic purposes by pathology laboratories. Clinical pathology laboratories in those regions may now purchase SCD-A7 for use as an in vitro diagnostic test for the presence of hTERT, a component of telomerase. Sienna has made available to pathology laboratories a world-first telomerase-based assay for use on human clinical specimens.

Annexure - Timetable

Key dates / Event	Date
Announcement of the Rights Issue Offer and Institutional Placement	Before commencement of trading on Friday, 20 July 2018
Appendix 3B lodged with ASX	Before commencement of trading on Friday, 20 July 2018
Rights Issue Cleansing Notice lodged with ASX	Before commencement of trading on Monday, 23 July 2018
Ex-date (being the date that shares start trading without the entitlement to participate in the Offer).	Wednesday, 25 July 2018
Record Date	7.00pm Thursday, 26 July 2018
Issue and quotation of the Placement shares.	Friday, 27 July 2018
Rights Issue Offer opens	Tuesday, 31 July 2018
Rights Issue Offer closes	5.00 pm on Tuesday, 21 August 2018
Issue and allotment of New Shares under the Rights Issue Offer	Tuesday, 28 August 2018
Securities commence trading on a normal basis	Wednesday, 29 August 2018
Despatch of holding statements	Thursday, 30 August 2018

Note: Timetable above is Melbourne, Australia time. The above timetable is indicative only and subject to change. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Sienna, in consultation with Merchant, reserves the right to amend this timetable, or withdraw the Rights Issue Offer at any time.

Annexure - Capital Structure

The capital structure of the Company following the Rights Issue Offer is as follows:

Detail	Number
Currently on issue (Quoted securities)	155,835,698
Unquoted shares	24,426,629
New Shares proposed to be issued (approximately) under Rights Issue Offer	60,087,442
New shares to be issued under the Institutional Placement	27,039,349
Total shares following the capital raisings (approximately)	267,389,118
Total unquoted options at 20 July 2018	14,523,314



Forward Looking Statements

This announcement may contain forward-looking statements, which include all matters that are not historical facts. These forward-looking statements speak only as at the date of this announcement. These statements, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performance or achievements expressed or implied by forward-looking statements. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements. No representation, warranty or assurance (express or implied) is given or made by Sienna that the forward-looking statements contained in this announcement are accurate, complete, reliable, or adequate or that they will be achieved or prove to be correct. Except for any statutory liability which cannot be excluded, each of Sienna, its related companies and their respective directors, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the forward-looking statements and exclude all liability whatsoever (including negligence) for any direct or indirect loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom.

