



Friday 9 November 2012

FULLY UNDERWRITTEN PRO-RATA RENOUNCEABLE ENTITLEMENT OFFER TO RAISE A\$2.1 MILLION

Cyclopharm Limited (**Company**) is pleased to announce that it intends to raise approximately A\$2.1 million before costs via a fully underwritten pro-rata renounceable rights issue.

The rights issue will comprise a pro-rata renounceable entitlement offer to eligible shareholders of 1 share for every 4 shares held at the Record Date of 7.00pm (Sydney time) on 19 November 2012 (**Rights Issue**).

There will also be a shortfall facility, under which eligible shareholders will have the ability to subscribe for additional shares in the Company, which may be issued from any shortfall under the Rights Issue.

The Rights Issue is fully underwritten by CVC Managers Pty Limited (**Underwriter**).

Under the Rights Issue the Company will issue 11,625,683 shares at A\$0.18 per share.

Participation in the Rights Issue will be offered to shareholders with registered addresses in Australia and New Zealand. The Offer will be conducted in accordance with section 708AA of the *Corporations Act* 2001 (Cth). Eligible shareholders will receive a Rights Issue offer booklet including a personalised entitlement and acceptance form which will provide further details of how to participate in the Rights Issue.

The proceeds of the Rights Issue will go towards funding the operating costs of Cyclopet, support the legal proceedings Cyclopet has commenced against the Australian Nuclear Science and Technology Organisation and to fund the commencement of the Technegas clinical trial in the United States. While the market for products manufactured by Cyclopet has been encouraging in 2012, competition from government owned enterprises requires additional capital to support this venture.

The United States Food and Drug Administration (**FDA**) clinical trial has commenced with the first installation in October this year. The FDA clinical trial costs are estimated to cost approximately US\$4.0 million in total with expenditure of US\$0.8 million expected within the next 12 months. The balance of the FDA clinical trial costs is expected to be funded through a subsequent capital raising next year.

Following the Rights Issue, the Company will have fully paid issued capital of 58,128,414 ordinary shares.

Indicative timetable

Event	Date
Announcement of Rights Issue	Friday 9 November 2012
Existing shares quoted 'ex' rights Rights trading commences	Tuesday 13 November 2012
Record date	7.00pm (Sydney time) Monday 19 November 2012
Despatch offer booklet and entitlement and acceptance form to Shareholders Offer opens	Friday 23 November 2012
Rights trading ends	Friday 30 November 2012
Offer closes	5:00pm (Sydney time) Friday 7 December 2012
Issue and allotment of shares Holding statements despatched	Friday 14 December 2012
Normal trading resumes	Monday 17 December 2012

The Directors thank you for your ongoing support of the Company.

For further information, please contact:



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