

26 August 2015

Via ASX Online

ASX Market Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Institutional placement and fully underwritten non-renounceable rights offer

dorsaVi Limited (**dorsaVi**) is pleased to announce today that it has raised a total of A\$4 million by way of a placement of 15,384,616 ordinary shares at A\$0.26 per share with various institutional and sophisticated investors (**Placement**). The shares issued under the Placement were issued in accordance with Chapter 7 of the Listing Rules and the Placement does not require shareholder approval.

dorsaVi also announces today that it is undertaking a fully underwritten 1 for 10 non-renounceable pro rata rights offer (**Offer**) of ordinary shares (**Shares**) to raise up to approximately \$3.2million from its shareholders. The price of the Shares under the Offer is \$0.26 each (i.e. the same price per share as offered under the Placement). A copy of the offer statement (**Offer Statement**) for the Offer was given to ASX Limited on the same date as this announcement. dorsaVi intends to use the funds raised from the Offer and Placement for additional working capital.

The Offer is being made to all shareholders of the Company recorded on its register of members at 7:00pm (Melbourne time) on Tuesday 1 September 2015, whose registered address is in Australia or New Zealand (**Eligible Shareholders**). The investors issued shares under the Placement will not participate in the Offer in relation to those Placement shares.

The Offer is being fully underwritten by Canaccord Genuity (Australia) Limited (**Canaccord**) and dorsaVi's largest shareholder, Starfish Technology Fund II, LP (**Starfish**) has agreed to subscribe for its full entitlement under the Offer.

Further details of the Offer are set out in the Offer Statement which is expected to be posted to Eligible Shareholders by Friday 4 September 2015 together with a personalised entitlement and acceptance form setting out each Eligible Shareholder's entitlement under the Offer.

The Offer will open on Friday 4 September 2015 and the closing date for acceptances under the Offer is 5.00 pm (Melbourne time) on Thursday 17 September 2015. dorsaVi reserves the right to vary the dates in the timetable set out in the Offer Statement as it sees fit, in accordance with the Listing Rules.

A handwritten signature in black ink, appearing to read 'B. Case'.**Brendan Case**

Company Secretary