dorsaVi Ltd
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21 September 2015

Via ASX Online
ASX Market Announcements Office
ASX Limited
Level 4

20 Bridge Street
Sydney NSW 2000

Notice of change of exercise price of options under rule 3.11.2 of ASX Listing Rules

dorsaVi Limited (**dorsaVi**) has made a non-renounceable pro rata rights offer (**Offer**) to dorsaVi shareholders in Australia or New Zealand to acquire 1 new ordinary share at $0.26 each for every 10 existing fully paid ordinary shares held at 7:00 pm (Melbourne time) on 1 September 2015.

There are currently 2,000,000 options on issue, each of which entitles the holder to subscribe for 1 ordinary share in dorsaVi. None of the options is quoted on the Australian Securities Exchange operated by ASX Limited (**ASX**).

The terms of the options do not permit their holders to participate in the Offer, except by exercise of those options that have vested and thereby acquire the underlying ordinary shares in dorsaVi before the record date for the Offer. No option was exercised before the record date.

The terms of the options provide for an adjustment in their exercise price according to a formula based on the formula in rule 6.22.2 of the ASX Listing Rules. The exercise price adjustment takes effect upon issue of the shares offered under the Offer and is, in part, dependent on the difference between the price under the Offer and the volume weighted average closing price of dorsaVi's ordinary shares for the 5 trading days ending on the day before the 'ex entitlement date' for the Offer. The 'ex entitlement date' was 28 August 2015 and the volume weighted average closing price of dorsaVi's ordinary shares for the relevant 5 trading days was $0.2856. Therefore, in consequence of, and upon issue of the shares offered under, the Offer, the exercise price of the options will reduce as follows:

Number of options	Expiry date	Current exercise price	Adjusted exercise price
1,000,000	7 April 2019	$0.51	$0.507673
100,000	1 September 2019	$0.40	$0.397673
900,000	30 October 2019	$0.40	$0.397673

Brendan Case
Company Secretary