



ANTISENSE THERAPEUTICS

AUSTRALIAN STOCK EXCHANGE



ANP000025

6 November 2002

The Companies Section
Announcements
The Australian Stock Exchange Limited
530 Collins Street
MELBOURNE VIC 3000

VIA FACSIMILE NO. 1300 300 021

No of Pages: 8

Dear Sir/Madam,

Re: Appendix 3B – Offer of shares under Offer Information Statement

We enclose Appendix 3B in relation to 66,666,666 shares offered (being the maximum number of shares on offer) to investors under the Antisense Therapeutics Limited offer information statement dated 1 November 2002.

Yours faithfully

Natalie Korchev
Company Secretary

[max 6 Nov 02.doc]

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001.

Name of entity

ANTISENSE THERAPEUTICS LIMITED

ABN

41 095 060 745

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | Class of securities issued or to be issued | Ordinary Shares (ANP) |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued | Maximum number which may be issued:
66,666,666. |
| 3 | Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares. |

- See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the [†]securities rank equally in all respects from the date of allotment with an existing [†]class of quoted [†]securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes.</p> <p>N/A</p>						
<p>5 Issue price or consideration</p>	<p>7.5 cents per share.</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The offer of ordinary shares is made under Antisense Therapeutics Limited's (ATL) offer information statement dated 1 November 2002. The purpose of the offer is to enable investors to participate in the ownership and growth potential of ATL and to provide ATL with funding for the further development of ATL's two lead projects for Multiple Sclerosis and Psoriasis and to further progress other research projects.</p>						
<p>7 Dates of entering [†]securities into uncertificated holdings or despatch of certificates</p>	<p>10 December 2002</p>						
<p>8 Number and [†]class of all [†]securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="697 1304 956 1336">Number</th> <th data-bbox="964 1304 1215 1336">[†]Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="697 1336 956 1390">Up to 137,109,668</td> <td data-bbox="964 1336 1215 1390">ordinary shares (ANP)</td> </tr> <tr> <td data-bbox="697 1390 956 1444">91,470,495</td> <td data-bbox="964 1390 1215 1444">options (ANPO)</td> </tr> </tbody> </table>	Number	[†] Class	Up to 137,109,668	ordinary shares (ANP)	91,470,495	options (ANPO)
Number	[†] Class						
Up to 137,109,668	ordinary shares (ANP)						
91,470,495	options (ANPO)						

+ See chapter 19 for defined terms.

	Number	*Class
9 Number and *class of all 'securities not quoted on ASX (including the securities in clause 2 if applicable)	11,250,000	Restricted ordinary shares (ANPAI)
	133,312,508	Restricted ordinary shares (ANPAK)
	11,500,000	Restricted options expiring 31 July 2005 exercisable at 20 cents (ANPAM)
	20,000,000	Restricted options expiring 30 November 2006 exercisable at 20 cents (ANPAO)
	2,450,000	Options expiring 31 July 2005 exercisable at 20 cents (ANPAQ)
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable.	

Part 2 - Bonus issue or pro rata issue

NOT APPLICABLE

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the 'securities will be offered	
14 *Class of 'securities to which the offer relates	
15 *Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17 Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

Appendix 3B
New Issue announcement

- 18 Names of countries in which the entity has *security holders who will not be sent new issue documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations
- 20 Names of any underwriters
- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders
- 25 If the issue is contingent on *security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do *security holders sell their entitlements *in full* through a broker?

+ See chapter 19 for defined terms.

- 31 How do *security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do *security holders dispose of their entitlements (except by sale through a broker)?
- 33 *Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

(If the additional securities do not form a new class, go to 43)

Tick to indicate you are providing the information or documents

35 If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional 'securities held by those holders

36 If the *securities are *equity securities, a distribution schedule of the additional *securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional *securities

(now go to 43)

Entities that have ticked box 34(b)

+ See chapter 19 for defined terms.

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New issue announcement**

38 Number of securities for which
*quotation is sought

39 Class of *securities for which
quotation is sought

40 Do the *securities rank equally in all
respects from the date of allotment
with an existing *class of quoted
*securities?

If the additional securities do not
rank equally, please state:

- the date from which they do
- the extent to which they
participate for the next dividend,
(in the case of a trust,
distribution) or interest payment
- the extent to which they do not
rank equally, other than in
relation to the next dividend,
distribution or interest payment

41 Reason for request for quotation
now

Example: In the case of restricted securities, end of
restriction period

(if issued upon conversion of
another security, clearly identify that
other security)

	Number	*Class
42 Number and *class of all *securities quoted on ASX (including the securities in clause 38)		

(now go to 43)

All entities

Fees

43 Payment method (tick one)

Cheque attached

+ See chapter 19 for defined terms.

Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.



Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

Quotation agreement

1 *Quotation of our additional 'securities is in ASX's absolute discretion. ASX may quote the 'securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the 'securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those 'securities should not be granted 'quotation.
- An offer of the 'securities for sale within 12 months after their issue will not require disclosure under section 707(3) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 of the Corporations Act does not apply to any applications received by us in relation to any 'securities to be quoted and that no-one has any right to return any 'securities to be quoted under section 737 or 738 of the Corporations Act at the time that we request that the 'securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before 'quotation of the 'securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: N. Korchev Date: 6/11/2002
(Company secretary)

Print name: N. KORCHEV

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+ See chapter 19 for defined terms.