



28 September 2018

Completion of Tranche 1 of Placement and Appendix 3B

Artificial Intelligence company OpenDNA Limited (ASX: OPN) ("**OpenDNA**" or the "**Company**") is pleased to announce that, further to the Company's ASX announcement of 12 September 2018 ("**Previous Announcement**"), it has now completed the first tranche of the placement of securities to sophisticated and professional investors described in the Previous Announcement ("**Placement**"), raising \$400,000 before costs.

The first tranche of the Placement has been completed utilising the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A. A total of 11,428,571 new fully paid ordinary shares ("**Shares**") having an issue price of \$0.035 per Share, together with 5,714,307 free attaching options (on a 1 for 2 basis) having an exercise price of \$0.05 and an expiry date of 31 October 2021 ("**Options**"), have been issued pursuant to tranche 1. Of these securities, 3,724,418 Shares were issued under Listing Rule 7.1A and the balance were issued under Listing Rule 7.1.

At the same time, 6,783,936 Shares at a deemed value of \$0.035 per Share and a further 1.5 million Options have been issued by the Company under Listing Rules 7.1A and 7.1, respectively, to settle outstanding amounts due to various creditors who include professional advisors and employees of the Company.

All of the Shares issued are on the same terms as, and rank equally in all respects with, the existing fully paid ordinary shares in the Company. An Appendix 3B relating to the issue of the new Shares is attached to this announcement.

The Company is in the process of finalising the notice of meeting for the Company's Annual General Meeting, included in which will be resolutions seeking the approval of OpenDNA shareholders to proceed with the second tranche of the Placement which, as described in the Previous Announcement, will raise a further \$2.1 million before costs.

Additional Disclosures under ASX LR3.10.5A

The Company provides the below additional disclosure in relation to ASX Listing Rules 7.1A4(b) and 3.10.5A in connection with the 10,508,354 Shares issued under Listing Rule 7.1A and referred to above ("**Relevant Shares**"):

- (a) Details of the dilution to existing holders of ordinary securities caused by the issue:
- The number of Shares on issue prior to the issue of the Relevant Shares (not including Shares issued under ASX Listing Rule 7.1) was 105,083,541.
 - The number of Shares on issue following the issue of the Relevant Shares, not including Shares issued under ASX Listing Rule 7.1 today, is 115,591,895, resulting in a dilution of 10%.

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Unit B9, 1st Floor 431 Roberts Rd Subiaco WA 6008

Registered as: OpenDNA Limited

ACN: 613 410 398

- (b) The Relevant Shares were issued for cash consideration. The Company issued the Relevant Shares under ASX Listing Rule 7.1A as it required the additional upfront immediate working capital injection over and above that achievable using the Company's existing placement capacity under ASX Listing Rule 7.1, and to settle certain outstanding liabilities as mentioned above.

As noted in the Previous Announcement, it is the Company's intention to undertake a Share Purchase Plan following the successful completion of the Placement.

- (c) No underwriting arrangements applied in connection with the issue of the Relevant Shares.
- (d) No fees or costs were incurred in connection with the issue of the 6,783,936 Relevant Shares to settle outstanding amounts due to various creditors. As described in the Previous Announcement, the following arrangements apply in relation to the Placement:
- a. 1% Lead Manager Fee paid to Triple C Consulting Pty Ltd for acting as Lead manager to the Placement;
 - b. 5% Placement Fee paid to the Participating Brokers to the Placement; and
 - c. Subject to shareholder approval, a total of 23.5 million Options will be issued to advisors upon completion of the Placement, which will be on the same terms and conditions in all respects as the Options issued under the Placement.

ENDS

For further information, please visit the OpenDNA website at www.opendna.ai or contact:

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About OpenDNA Limited

People are not categories. People are individuals.

OpenDNA is an Artificial Intelligence company that enables businesses to better understand their individual users by building detailed psychographic, personality & behavioural maps of those users; giving them the most personalized, relevant and targeted experiences possible. The technology has been proven to improve user engagement and retention, in turn creating the ability for OpenDNA's customers to increase revenue.

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/2012

Name of entity

OpenDNA Limited

ABN

14 613 410 398

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 | Fully Paid Ordinary Shares and Unlisted Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 7,214,307 Unlisted Options
18,212,507 Fully Paid Ordinary Shares |
| 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

Unlisted Options exercisable at \$0.05 expiring on 31 October 2021 |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4 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	Yes upon exercise of options and performance shares
5 Issue price or consideration	Nil for Unlisted Options. 11,428,571 Fully Paid Ordinary Shares at \$0.035 per share 6,783,936 Fully Paid Ordinary Shares to settle outstanding liabilities at a deemed issue price of \$0.035 per share.
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Issue of fully paid ordinary share to raise funds and to settle certain outstanding liabilities as set out the Company's ASX release of 12 September 2018.
6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i	yes
6b The date the security holder resolution under rule 7.1A was passed	30 November 2017
6c Number of ⁺securities issued without security holder approval under rule 7.1	7,214,307 Unlisted Options 7,704,154 Fully Paid Ordinary Shares

⁺ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	10,508,354 Fully Paid Ordinary Shares	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of securities issued under an exception in rule 7.2	Nil	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	Yes. Shares issued on 28 September 2018 at \$0.035 per share. 15-day VWAP sourced from IRESS Technologies is \$0.035. 75% of 15-day VWAP is \$0.026.	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1 – 844,071 Rule 7,1A - Nil	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	28 September 2018	
8.	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	Class
		80,813,427	Fully Paid Ordinary Shares
9.	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)		

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the securities in section 2 if applicable)	42,482,621	Ordinary fully paid shares escrowed to 16 November 2018
		11,200,000 [#]	Class A Performance Shares
		11,200,000 [#]	Class B Performance Shares
		9,100,000 [#]	Class C Performance Shares
		4,500,000 [#]	Options exercisable at \$0.30 expiring 9 September 2019
		3,000,000 [#]	Options exercisable at \$0.35 expiring 30 June 2021.
		3,000,000 [#]	Options exercisable at \$0.40 expiring 30 June 2023.
		2,000,000 [#]	Options exercisable at \$0.30 expiring 11 November 2020
		1,800,000	Options exercisable at \$0.30 expiring 18 January 2020
		600,000	Options exercisable at \$0.35 expiring 18 January 2021
		600,000	Options exercisable at \$0.40 expiring 18 January 2022.
		600,000	Class A Performance Shares expiring 8 September 2022
		600,000	Class B Performance Shares expiring 8 September 2022
		550,000	Class C Performance Shares expiring 8 September 2022
			# Performance Shares and Options Escrowed until 16 November 2018
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A

⁺ See chapter 19 for defined terms.

13	Ratio in which the ⁺ securities will be offered	N/A
14	⁺ Class of ⁺ securities to which the offer relates	N/A
15	⁺ Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
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.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A

⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
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	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Despatch date	N/A

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 (Fully Paid Ordinary Share only)

(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

⁺ See chapter 19 for defined terms.

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

Entities that have ticked box 34(b)

38	Number of securities for which ⁺ quotation is sought	N/A		
39	Class of ⁺ securities for which quotation is sought	N/A		
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	N/A		
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)	N/A		
		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Number</td> <td style="width: 50%;">⁺Class</td> </tr> </table>	Number	⁺ Class
Number	⁺ Class			

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

42	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the securities in clause 38)	N/A	
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⁺ See chapter 19 for defined terms.

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) or section 1012C (6) 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 or section 1016E 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 sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B 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:  . Date: 28 September 2018
(Company secretary)

Print name: Peter Torre

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i>	
<i>Insert</i> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	105,083,541
<i>Add</i> the following: • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period <i>Note:</i> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	Nil Nil Nil
<i>Subtract</i> the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	105,083,541

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of "A"	
"B"	0.15 <i>[Note: this value cannot be changed]</i>
Multiply "A" by 0.15	15,762,531
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: - Under an exception in rule 7.2 - Under rule 7.1A - With security holder approval under rule 7.1 or rule 7.4 Note: <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i>	7,214,307 Unlisted Options 7,704,153 Fully Paid Ordinary Shares
"C"	14,918,460
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 <i>Note: number must be same as shown in Step 2</i>	15,762,531
Subtract "C" <i>Note: number must be same as shown in Step 3</i>	14,918,460
Total ["A" x 0.15] – "C"	844,071 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	105,083,541
Step 2: Calculate 10% of “A”	
“D” <i>Note: this value cannot be changed</i>	0.10
Multiply “A” by 0.10	10,508,354
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items	10,508,354 Fully Paid Ordinary Shares
“E”	10,508,354

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	10,508,354
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	10,508,354
Total [“A” x 0.10] – “E”	Nil <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.