

ASX Announcement

26th April 2019

Employee Share Ownership Plan (ESOP)

The purpose of this announcement is to advise that the Company's Board and Management are approaching a potential trading blackout period related to available data from the Company's ATL1102 Duchenne Muscular Dystrophy clinical trial.

Ahead of that blackout period the Board have considered industry benchmarks and resolved subject to shareholder approval to issue up to 45 million in Loan Shares and/or Options in the Company at a price of not less than \$0.08 per share by way of incentive equity (ESOP) and to advise the market of these parameters.

This is an opportunity for the Board and Management to participate in shareholder value growth above \$0.08 per share. At a price of \$0.08 this would represent a significant premium to the recent trading in the Company's shares.

Further details will be available in the explanatory memorandum relating to the next shareholder meeting. The date of the meeting has not been resolved and the resolution may be put to shareholders at the Annual General Meeting later in the calendar year.

Contact Information:

Website: www.antisense.com.au

Company Secretary: Phillip Hains +61 (0)3 9824 5254

About Antisense Therapeutics Limited (ASX: ANP) is an Australian publicly listed biopharmaceutical company, developing and commercialising antisense pharmaceuticals for large unmet markets. The products are in-licensed from Ionis Pharmaceuticals Inc. (NASDAQ:IONS), world leaders in antisense drug development and commercialisation. ATL1102 (injection) has successfully completed a Phase II efficacy and safety trial, significantly reducing the number of brain lesions in patients with relapsing-remitting multiple sclerosis (RRMS). ATL1103 drug designed to block GHr production successfully reduced blood IGF-I levels in Phase II clinical trials in patients with the growth disorder acromegaly. The Company is conducting a Phase II clinical trial of ATL1102 in DMD patients at the Royal Childrens Hospital, Melbourne.