

ASX RELEASE

Sienna Announces \$4.2M Capital Raise

- Sienna to raise up to approximately \$4.2 million, before costs, via a share placement and rights issue at 3.5 cents per share
- Issue price of 3.5 cents per share represents a 20% discount to the 30-day Volume Weighted Average Price (VWAP) of Sienna's shares traded on the ASX as at 25 November 2019, and a 13% premium to the last traded price of Sienna shares (being 3.1 cents on 25 November 2019)
- Funds will be used for further development of SIEN NET™, co-development expenditures for the collaborative agreements with Minomic International Ltd and VivaZome Therapeutics Pty Ltd, and continued evaluation of potential technologies for acquisition or in-license

Melbourne, Australia, 29 November 2019: Sienna Cancer Diagnostics Limited (ASX:SDX) ("Sienna" or "the Company"), a medical technology company developing and commercialising IVD tests, announces plans to raise up to approximately \$4.2 million in new capital, comprising a ~\$1.7 million share placement of fully paid ordinary shares (**Placement**) to institutional and sophisticated investors via an agreement with Merchant Corporate Advisory (**Merchant**) as well as a rights issue offer to existing shareholders to raise up to a further ~\$2.5 million.

Merchant will act as lead manager and bookrunner, intending to place 47,348,164 shares with institutional and sophisticated investors (the Placement) at 3.5 cents per new share to raise approximately \$1.7 million before costs (18,442,647 shares under ASX listing rule 7.1 capacity and 28,905,517 under ASX listing rule 7.1A capacity). Merchant will earn a fee of 6% on the funds received by the Company via the Placement.

To allow existing shareholders the opportunity to acquire fully paid ordinary shares on the same terms, the Company is today launching a 1 for 4 pro rata non-renounceable rights issue. Approximately 72 million new shares will be offered to eligible shareholders to raise up to \$2.5 million (**Rights Issue Offer**). The Rights Issue Offer will include a 'top-up' facility for eligible shareholders to apply for additional shares not taken up by other eligible shareholders (**Shortfall**). Merchant has offered to seek to place shares not taken up by eligible shareholders under the Rights Issue Offer, and will earn a fee of 6% on funds received under the Shortfall from institutional and sophisticated investors introduced by Merchant.

Neither the Placement nor the Rights Issue Offer require Sienna shareholder approval and neither is underwritten.

Proceeds from these capital raising initiatives will be used:

- To accelerate the commercialisation of SIEN-NET, enabling the development of multiple high value opportunities for the platform;
- To fund co-development expenditure for:

- The joint development of a pancreatic cancer diagnostic test in conjunction with Minomic International Ltd; and
- The joint development of an exosome based therapeutic for the treatment for Critical Limb Ischemia with VivaZome Pty Ltd;
- For the continued evaluation and possible acquisition or in-licensing of potential technologies which enable the development of tests that are able to effect early and accurate diagnosis of cancer;
- To provide additional working capital; and
- To pay the expenses of the Placement and Rights Issue Offer.

“Since acquiring the SIEN-NET technology in April 2019, Sienna has announced two collaborations to use the platform: with Minomic, to develop a pancreatic cancer diagnostic, and in a therapeutic setting with VivaZome, which is evaluating the potential of EXO-NET™ as a commercial purification process for exosomes to be used in treatment therapies. SIEN-NET has propelled us into the liquid biopsy and exosome market, a promising advancement in cancer detection, and as such, a rapidly growing and active market”, said Carl Stubbings, CEO of Sienna.

Geoff Cumming, Sienna’s Chairman, added: “Expanding our technology pipeline is one of the Company’s growth strategies. This funding will enable accelerated progression of this strategy. We are excited about the potential for SIEN-NET technology. The recent collaborative research agreements with Minomic and VivaZome are examples of the broad applicability of this novel technology and demonstrate market interest. We expect to announce further joint developments targeting areas of unmet medical need that leverage SIEN-NET in the near future.”

Details of the Rights Issue Offer

The Rights Issue Offer price of 3.5 cents per new share (**Offer Price**) is undertaken at the same price as the Placement.

Under the Rights Issue Offer, eligible shareholders will be entitled to subscribe for 1 new share in Sienna for every 4 existing shares held at 7.00 pm (AEST) on Wednesday, 4 December 2019 (Record Date) at the Offer Price. Fractional entitlement rights will be rounded up to the nearest whole number of new shares.

Eligible shareholders are those holders of existing Shares who:

- are registered as holders of existing shares as at 7:00pm (AEST) on the Record Date;
 - have a registered address on the Sienna share register in Australia or New Zealand;
 - are not in the United States and are not “U.S. persons” (as defined under Regulation S under the United States Securities Act of 1933, as amended) (U.S. Persons) or acting for the account or benefit of U.S. Persons; and
 - are eligible under all applicable securities laws to receive an offer under the Rights Issue Offer.
- Shareholders who do not satisfy the above criteria are ineligible shareholders.



As the Rights Issue Offer is non-renounceable, eligible shareholders cannot trade their entitlements on the ASX or transfer those rights. Shareholders who do not take up their entitlement under the Rights Issue Offer, in full or in part, will not receive any value in respect of those entitlements not taken up.

Top-up Facility under Rights Issue Offer

The Rights Issue Offer will include a facility under which eligible shareholders who take up their full entitlement under the Rights Issue Offer may apply for additional shares from those shares not taken up by other eligible shareholders (**Top-up Facility**). There is no guarantee that applicants under this Top-up Facility will receive all or any of the shares they apply for under the facility. New shares under the Top-up Facility will be allocated at the discretion of the Sienna Board. The Company has also reserved the right, at its discretion, to place any Shortfall after the allocation of shares under the Rights Issue Offer, including through Merchant (as broker), at a price no less than that offered under the Rights Issue Offer.

The annexure to this announcement is the timetable for the capital raisings together with the Company's issued capital structure (before and after the capital raisings).

Enquiries

For further information in relation to the Rights Issue Offer, please contact the Company on (03) 8288 2141 (local call cost within Australia) at any time between 9:00am and 5:00pm (AEST), Monday to Friday (excluding public holidays).

Other information

Offers of new shares will be made under the personalised Rights Issue Offer Document (Offer Document) to be distributed shortly after the Record Date. Eligible shareholders should carefully consider the Offer Document before deciding to apply for new shares under the Rights Issue Offer. A copy of the Offer Document will be available on ASX's website or can be obtained by contacting the Company on the numbers noted below.

For further information, please contact:

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About Sienna Cancer Diagnostics

Sienna Cancer Diagnostics Ltd is an Australian medical technology company with operations in the United States, Europe, Asia, Latin America and Australia. Sienna's strengths lie in the identification, development and commercialisation of novel IVD technologies that satisfy an unmet clinical / market need. The Company has taken its first product, an IVD test for the biomarker hTERT, from research, through development, manufacturing, product registration, and market launch through a growing network of distribution partners.

The Company is focused on growing revenues from the existing product, increasing market access through new distribution partners, extending the applications for their hTERT test, and expanding their product offerings with the addition of new technologies into the product development pipeline.

Sienna's most recent technology acquisition was a unique technology for the capture and isolation of target analytes in liquid biopsy samples. The sample preparation technology, known as SIEN-NET™, can more accurately and rapidly prepare samples for the liquid biopsy testing of a range of clinically useful biomarkers including exosomes, lipids, proteins, and other molecular targets of interest.

Annexure - Timetable

Key dates / Event	Date
Announcement of the Rights Issue Offer and Institutional Placement	Before commencement of trading on Friday, 29 November 2019
Appendix 3B lodged with ASX	Before commencement of trading on Friday, 29 November 2019
Rights Issue Offer Cleansing Notice lodged with ASX	Before commencement of trading on Friday, 29 November 2019
Ex-date (being the date that shares start trading without the entitlement to participate in the Offer).	Tuesday, 3 December 2019
Record Date	7.00pm Wednesday, 4 December 2019
Issue of the Placement shares.	Thursday, 5 December 2019
Quotation of the Placement shares.	Friday, 6 December 2019
Rights Issue Offer opens	Friday, 6 December 2019
Rights Issue Offer closes	5.00 pm on Tuesday, 17 December 2019
Issue and allotment of new shares under the Rights Issue Offer	Tuesday, 24 December 2019
Rights Issue Shares commence trading	Friday, 27 December 2019
Despatch of holding statements	Tuesday, 31 December 2019

Note: Timetable above is Melbourne, Australia time. The above timetable is indicative only and subject to change. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Sienna, in consultation with Merchant, reserves the right to amend this timetable, or withdraw the Rights Issue Offer at any time.

Annexure - Capital Structure

The capital structure of the Company following the Rights Issue Offer is as follows:

Detail	Number
Currently on issue (Quoted securities)	289,055,171
New Shares proposed to be issued (approximately) under Rights Issue Offer	72,263,793
New shares to be issued under the Institutional Placement	47,348,164
Total shares following the capital raisings (approximately)	408,667,128
Total unquoted options at 28 November 2019	13,770,000

