

10 December 2010

## Rights Issue – Allotment of shares

Further to the Antisense Therapeutics (ASX:ANP) announcement of 7 December 2010 regarding the successful completion of the Company's 1:2 renounceable Rights Issue, the Company would like to confirm that allotment of the Rights Issue securities has occurred (please refer to the updated Appendix 3B following this announcement).

Antisense Therapeutics' MD and CEO Mark Diamond said, "We are very pleased to have successfully completed this Rights Issue. The new funding will be put to use immediately with the initiation of work on the formulation of ATL1103 compound into injectible product for use in human clinical trials of ATL1103. We would like to thank our existing shareholders and new investors in ANP for their support in the Rights Issue and we look forward to providing future updates on our progress."

**Antisense Therapeutics Limited** (ASX: ANP) is an Australian publicly listed biopharmaceutical drug discovery and development company. Its mission is to create, develop and commercialise antisense pharmaceuticals for large unmet markets. ANP has two drugs in development and two drugs in pre-clinical research. ATL1102 (injection) has successfully completed a Phase II efficacy and safety trial, significantly reducing the number of MRI lesions in patients with multiple sclerosis. ATL1103 is a second-generation antisense drug designed to lower blood IGF-I levels and is entering the clinical stage of development as a potential treatment for growth and vision disorders. ATL1102 (inhaled) is at the pre-clinical research stage as a potential treatment for asthma. ATL1101 is a second-generation antisense drug at the pre-clinical stage being investigated as a potential treatment for prostate cancer.

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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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

**Name of Entity:**

Antisense Therapeutics Limited (ASX: ANP)

**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   | a) Ordinary Fully Paid Shares<br>b) Listed Options  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | a) 296,164,136<br>b) 59,232,900<br>c) 69,000,000  |
| 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) | a) Pari passu with existing ordinary shares (ANP)<br>b) Listed options exercisable at \$0.011 per option on or before 31 July 2012<br>c) Listed options exercisable at \$0.011 per option on or before 31 July 2012 |

+ 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"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>a) Yes, (ANP)</p> <p>b) Yes, upon exercise</p> <p>c) Yes, upon exercise</p>						
<p>5 Issue price or consideration</p>	<p>a) \$ 2,369,313.09</p> <p>b) \$ Nil – 1 free attaching option issued per each 5 new shares issued</p> <p>c) \$ Nil – Underwriter’s options</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Pursuant to the Renounceable Rights Issue Prospectus Date 1 November 2010:</p> <p>The funds raised will be used to move ATL1103 into clinical development, implement the Company’s strategy to realise value from other projects, and pay for the costs of the Offer.</p> <p>The balance of the funds will boost the Company’s underlying working capital and strengthen the balance sheet.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>9<sup>th</sup> December 2010</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="722 1505 885 1535">Number</th> <th data-bbox="889 1505 1286 1535">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="722 1541 885 1591">888,492,135</td> <td data-bbox="889 1541 1286 1591">Ordinary Fully Paid Shares (ANP)</td> </tr> <tr> <td data-bbox="722 1598 885 1648">128,232,900</td> <td data-bbox="889 1598 1286 1724">Listed Options exercisable at \$0.011 per option on or before 31 July 2012 (ANPO)</td> </tr> </tbody> </table>	Number	+Class	888,492,135	Ordinary Fully Paid Shares (ANP)	128,232,900	Listed Options exercisable at \$0.011 per option on or before 31 July 2012 (ANPO)
Number	+Class						
888,492,135	Ordinary Fully Paid Shares (ANP)						
128,232,900	Listed Options exercisable at \$0.011 per option on or before 31 July 2012 (ANPO)						

+ See chapter 19 for defined terms.

9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<b>Number</b>	<b>+Class</b>			
		<b>Amount</b>	<b>Exercise Price</b>	<b>Expiration Date</b>	<b>ASX Code</b>	
		2,900,000	\$0.072	27 June 2013	ANPAS	2005 Employee Option Plan
		6,960,000	\$Nil	30 July 2018	ANPAU	2008 Employee Option Plan
		<b>9,860,000</b>	<b>Total</b>			

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Unchanged
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## Part 2 - Bonus Issue or Pro Rata Issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	1 new ordinary share for every 2 ordinary shares held at the record date and 1 free attaching new option for every 5 new shares subscribed
14	+Class of +securities to which the offer relates	a) Ordinary shares (ANP) b) Options to acquire ordinary shares (ANPO)
15	+Record date to determine entitlements	10 November 2010
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Fractional entitlements will be rounded up to the nearest whole number of ordinary shares and options
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

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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19	Closing date for receipt of acceptances or renunciations	2 December 2010
20	Names of any underwriters	Patersons Securities Limited
21	Amount of any underwriting fee or commission	6% of underwritten amount and 69,000,000 new options exercisable at \$0.011 per option on or before 31 July 2012 (ANPO)
22	Names of any brokers to the issue	Patersons Securities Limited
23	Fee or commission payable to the broker to the issue	\$60,000
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
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	3 November 2010
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	3 November 2010
28	Date rights trading will begin (if applicable)	4 November 2010
29	Date rights trading will end (if applicable)	25 November 2010

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+ See chapter 19 for defined terms.

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	10 December 2010

### 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

*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

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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**Entities that have ticked box 34(b)**

38 Number of securities for which quotation is sought 128,232,900

39 Class of securities for which quotation is sought Listed options exercisable at \$0.011 per option on or before 31 July 2012

40 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?  
  
 Yes, upon exercise, (ANP)

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)

New class of securities issued in accordance with the Company's Renounceable Rights Issue

	<b>Number</b>	<b>+Class</b>
42 Number and class of all securities quoted on ASX (including the securities in clause 38)	888,492,135	Ordinary Fully Paid Shares (ANP)
	128,232,900	Listed Options exercisable at \$0.011 per option on or before 31 July 2012 (ANPO)

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**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.
  - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided 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:



Managing Director

Date: Friday 10<sup>th</sup> December 2010

Print Name:

Mark Diamond



The CFO Solution

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09.12.2010

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+ See chapter 19 for defined terms.

Thursday 9<sup>th</sup> December 2010

**Top 20 Optionholders for New Class of Listed Options ANPO**

ANPO – Listed Options exercisable at \$0.011 per option on or before 31 July 2012.

POS	HOLDER NAME	No. OF OPTIONS	% HELD
1	I E PROPERTIES PTY LTD	10,222,542	7.97
2	COLBERN FIDUCIARY NOMINEES PTY LTD	8,852,707	6.90
3	JOJO ENTERPRISES PTY LTD <SFI FAMILY A/C>	8,178,034	6.38
4	SACROSANCT PTY LTD	8,178,034	6.38
5	DR PAUL MARK HALLEY	6,389,089	4.98
6	MR PAUL LAY	5,111,271	3.99
7	PENLEIGH BANNER PTY LTD <THE PURSE SUPER FUND A/C>	5,111,271	3.99
8	TOLTEC HOLDINGS PTY LTD	5,111,271	3.99
9	MR GIOVANNI SPAGNOLO	4,089,017	3.19
10	BEIRNE TRADING PTY LTD	3,833,453	2.99
11	SYNGENE LIMITED	3,750,000	2.92
12	MR KIAT PHANITH <AUCTUS INVESTMENTS A/C>	3,066,763	2.39
13	MR CHRISTOPHER LINDSAY BOLLAM	2,555,649	1.99
14	ARDROY SECURITIES PTY LTD <CAMERON INVESTMENT UNIT A/C>	2,555,636	1.99
15	MRS SARAH CAMERON	2,555,636	1.99
16	MR SIMON ROBERT EVANS	2,555,636	1.99
17	THIRD REEF PTY LTD <BACK REEF A/C>	2,555,636	1.99
18	AHT TRADING	2,555,636	1.99
19	MR ANDREW JAMES VASARELLI	2,044,508	1.59
20	DR PETER ANDREW KENDALL & MR TIMOTHY KENDALL <SUPER FUND A/C>	1,916,727	1.49
	<b>TOTAL FOR TOP 20 HOLDERS</b>	<b>91,188,516</b>	<b>71.09</b>
	REMINDER OF HOLDERS	37,044,384	28.91
	<b>TOTAL OPTIONS</b>	<b>128,232,900</b>	<b>100.00</b>

### Distribution of Options for New Class of Listed Options ANPO

ANPO – Listed Options exercisable at \$0.011 per option on or before 31 July 2012.

	1 - 1,000	1,001 - 5,000	5,001 - 10,000	10,001 - 100,000	100,001 - (Max)	TOTAL
<b>HOLDERS</b>						
- ISSUER	22	32	15	26	14	<b>109</b>
- CHESS	79	190	102	189	65	<b>625</b>
<b>TOTAL</b>	<b>101</b>	<b>222</b>	<b>117</b>	<b>215</b>	<b>79</b>	<b>734</b>
<b>UNITS</b>						
- ISSUER	14,705	98,169	126,067	850,623	15,208,793	<b>16,298,357</b>
- CHESS	52,545	566,266	825,233	6,482,026	104,008,473	<b>111,934,543</b>
<b>TOTAL</b>	<b>67,250</b>	<b>664,435</b>	<b>951,300</b>	<b>7,332,649</b>	<b>119,217,266</b>	<b>128,232,900</b>