

1 November 2010

## Fully Underwritten Renounceable Rights Issue

Antisense Therapeutics Limited (“the Company”) is pleased to announce a renounceable rights issue (“Rights Issue”) to raise approximately \$2.4 Million. The Rights Issue offers one new share for every two shares held as at the Record Date of 10<sup>th</sup> November, at a price of 0.8 cents per share, with a theoretical ex-rights price of 1.2 cents per share. One free attaching option (with an exercise price of 1.1 cents and expiring on 31<sup>st</sup> July 2012) will be issued with every five new shares issued.

Subject to any scale back, the Rights Issue also provides the potential for shareholders to increase their shareholding in the Company by applying for additional new shares and new options. In addition, non-shareholder applicants are invited to participate in the Shortfall Offer. The Company will apply for quotation of the new shares and new options on the ASX.

The Rights Issue is fully underwritten by Patersons Securities Limited.

All eligible Directors intend to take up their full entitlements under the Rights Issue. In addition, certain of the Directors and the Company’s senior management have subscribed for general sub-underwriting positions in the Rights Issue.

Mark Diamond CEO of Antisense Therapeutics said, “We are very pleased to have this rights issue fully underwritten by Patersons, Australia’s largest independent stockbroking firm. This new funding will allow us to continue to advance our antisense drug development programs and thereby help us in achieving our objective of realising value for shareholders”.

The funds raised will be used to move ATL1103 for Growth and Sight disorders into clinical development as well as to continue the company’s licensing strategy with respect to ATL1101 for cancer and ATL1102 for MS/Asthma. The balance of the funds will provide the company with underlying working capital and strengthen the balance sheet.

The Prospectus relating to the Rights Issue is expected to be lodged with the ASX and ASIC on 1 November 2010 and will be available on the ASX website [asx.com.au](http://asx.com.au) and also on the Company’s website [antisense.com.au](http://antisense.com.au) after lodgment. The Rights Issue is only open to investors with registered addresses in Australia and New Zealand.

### Important Dates

Notice of Issue sent to Eligible Shareholders	3 November 2010
Shares trade 'ex-rights' and Rights trading commences on ASX	4 November 2010
Record Date to determine Entitlements under the Rights Issue	10 November 2010
Prospectus and Shareholder Application Form or Non-Shareholder Application Form (as the case may be) despatched	16 November 2010
Last day of Rights trading	25 November 2010
Closing Date for acceptances of Entitlements	2 December 2010
Allotment and Despatch Date	10 December 2010
Trading of New Shares and New Options expected to commence	13 December 2010

#### For further information, please contact:

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