

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, 24/10/2005.

Name of entity

Antisense Therapeutics Limited

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) Fully paid ordinary shares (Ordinary Shares).
b) Options to acquire Ordinary Shares. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | a) Up to 301,093,999 Ordinary Shares.
b) Up to 129,218,800 options to acquire 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) | a) Ordinary Shares rank pari passu with existing Ordinary Shares on issue.
b) Listed Options exercisable at \$0.011 per option on or before 31 July 2012 |

<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"> • 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 	<p>a) Yes. b) Yes, upon exercise</p>						
<p>5 Issue price or consideration</p>	<p>a) Ordinary Shares are proposed to be issued for 0.8 cents per Ordinary Share for a total of up to \$2,408,752. b) Options are issued for nil consideration.</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Working capital purposes.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>10 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="721 1398 997 1423">Number</th> <th data-bbox="1002 1398 1263 1423">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="721 1430 997 1549">893,421,998</td> <td data-bbox="1002 1430 1263 1549">Fully Paid Ordinary Shares (ANP)</td> </tr> <tr> <td data-bbox="721 1556 997 1696">129,218,800</td> <td data-bbox="1002 1556 1263 1696">Listed Options exercisable at \$0.011 per option on or before 31 July 2012 (ANPO)</td> </tr> </tbody> </table>	Number	+Class	893,421,998	Fully Paid Ordinary Shares (ANP)	129,218,800	Listed Options exercisable at \$0.011 per option on or before 31 July 2012 (ANPO)
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893,421,998	Fully Paid Ordinary Shares (ANP)						
129,218,800	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)	Number		+Class		
		Amount	Exercise Price	Expiration Date	ASX Code	
		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
		9,860,000	Total			

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	There has been no change in the dividend policy of the company
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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 (New Shares) for every 2 Ordinary Shares held at the record date and 1 free 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.

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 1.1 cents expiring on or before 31 July 2012.
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.
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Instructions to stockbroker included on Entitlement and Acceptance Form.
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Completion of Entitlement and Acceptance Form and complete instructions to stockbroker included on the Entitlement and Acceptance Form.

+ See chapter 19 for defined terms.

- 32 How do +security holders dispose of their entitlements (except by sale through a broker)? Complete a standard renunciation form (obtainable from the company's share registry) together with the Entitlement and Acceptance Form and lodge the forms with the share registry by 5:00 pm on 2 December 2010.
- 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

Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

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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

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)

	Number	+Class
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	

+ 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: *Phillip Hains* Date: 1 November 2010
(Director/Company Secretary)

Print name: Phillip Hains

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