

2 June 2014

Non-dilutive Funding Facility

Antisense Therapeutics Limited (“ANP” or “the Company”) is pleased to announce that it has entered into a funding facility with Macquarie Bank Limited to access capital ahead of anticipated receipt of its R&D Tax incentive refund. This funding facility provides ANP with a valuable capital management tool as it nears completion of current R&D activities and continues its partnering plans.

This non-dilutive (non-equity related) secured facility has a limit of A\$1.0 million with access available this week and is due for repayment in full by 30 November 2014 from the proceeds of the Company's anticipated 2014 R&D Tax incentive refund estimated to be approx. A\$1.2 million.

With its existing cash reserves and the addition of the new funding facility, ANP is now expecting to have sufficient capital to fund the Company's operations into 2015. During this time, the Company expects to have reported results from both its Phase II clinical trial of ATL1103 and its stem cell mobilisation proof of concept study of ATL1102. The facility will also be used to help fund those activities associated with the proposed pre-IND meeting with the FDA to assess the design of a Phase IIb MS trial of ATL1102 and to continue its partnering plans for both ATL1102 and ATL1103.

Background Information

Antisense Therapeutics Limited (ASX: ANP) is an Australian publicly listed biopharmaceutical drug discovery and development company. Its mission is to create, develop and commercialise second generation antisense pharmaceuticals for large unmet markets. ANP has 5 products in its development pipeline that it has in-licensed from Isis Pharmaceuticals Inc., world leaders in antisense drug development and commercialisation - ATL1102 (injection) which 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) and is also in clinical development as a potential stem cell mobilisation agent, ATL1103 a second-generation antisense drug designed to block GHr production and thereby lower blood IGF-I levels and is in clinical development as a potential treatment for growth and other GH-IGF-I disorders, ATL1102 (inhaled) which is at the pre-clinical research stage as a potential treatment for asthma and ATL1101 a second-generation antisense drug at the pre-clinical stage being investigated as a potential treatment for cancer.