

14 July 2015

Dear Shareholder

Notification to Ineligible Shareholders

Dear Shareholder

This letter is to inform you that, unfortunately you are not eligible to participate in the Entitlement Offer recently announced by the Company (please see details below).

You are not required to do anything in response to this letter.

Analytica Limited (**Company**) is conducting a partially underwritten renounceable pro-rata entitlement offer to eligible shareholders to raise approximately \$3.7 million (before offer costs) (**Offer**). The Offer is partially underwritten to \$2.8 million by Paterson's Securities Limited.

The Offer comprises:

- **(New Shares)** one New Share for every two Shares held at the Record Date (7.00pm on Monday 20 July 2015) at an offer price of 0.8 cents per New Share; and
- **(Attaching Options)** for every 3 shares subscribed for the applicant will receive 2 options comprising:
 - 1 short dated option expiring on Monday 29 February 2016 and exercisable at 1.1 cents; and
 - 1 long dated option expiring on 28 February 2018 and exercisable at 1.4 cents.

(together called the **Options**). An application will be made for the Options to be listed on ASX.

The capital raised will be used to fund marketing costs in connection with the launch of the PeriCoach® System primarily in the US but also Europe and general working capital requirements. There is no minimum amount sought to be raised under the Offer and the New Shares and Options may be issued in respect of applications irrespective of the total level of subscriptions made.

Why am I not eligible to participate in the Entitlement Offer?

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are those persons who:

- are registered as a holder of ordinary Analytica shares as at 7.00pm (Sydney time) on Monday 20 July 2015 (**Record Date**);
- have a registered address on the Analytica register of members in Australia or New Zealand;
- are not in the United States and are not a U.S. Person and are not acting for the account or benefit of a US Person; and
- are eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

The securities laws of many countries require the use of offer documents specific to that country or compliance with local laws for the Entitlement Offer to be made in those countries. Having regard to the number of retail shareholders in particular countries, the number and value of Analytica ordinary shares to which those shareholders would otherwise be entitled and the potential cost of compliance with local laws to make the Entitlement Offer in those countries, Analytica has determined that it would be unreasonable to make offers to shareholders in countries outside of Australia and New Zealand in connection with the Entitlement Offer.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder stated above.

Accordingly, in compliance with ASX Listing Rule 7.7.1(b), Analytica wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for new shares under the Entitlement Offer.

As an ineligible shareholder you are not required to do anything in response to this letter.

On behalf of the directors and management of Analytica, we regret that you are not eligible to participate in the Entitlement Offer and thank you for your continued support.

Yours sincerely,



Dr Michael Monsour
Chairman