

Friday 8th September 2017

ASX Announcement
Private Placement

The Board of Directors of Allegra Orthopaedics Limited ('Allegra' or 'Company') is pleased to announce that it has received commitments from individuals within the healthcare industry for a placement of approximately 8.666 million new fully paid ordinary shares at an issue price of \$0.15 (15 cents) per share to raise \$1.3 million ("the Placement").

Shares will be issued under the Placement in two tranches. The first tranche of 5.333 million shares will be issued without prior shareholder approval and in accordance with ASX Listing Rule 7.1 under the Company's 15% placement capacity. The first tranche of the placement is expected to be completed on or about 13 September 2017.

The second tranche, being the balance of approximately 3.333 million shares are anticipated to be issued on or about 27 October 2017, subject to shareholder approval being obtained at the 2017 Annual General Meeting of the Company proposed to be held on 25 October 2017. Shareholder approval will be sought for the purposes of ASX Listing Rule 10.11, for the issue of 3.333 million shares to Robinwood Investments Pty Ltd, an entity related to Company director Anthony Hartnell. A notice of the meeting will be sent to shareholders and released to ASX as an announcement.

Funds raised will be used for ongoing working capital required to continue investment in the commercialization of the Sr-HT-Gahnite bone project, which will allow the establishment of a pilot manufacturing facility, regulatory process submissions for FDA, TGA & CE certification and the manufacture of a 3D custom spinal cage which will represent the first product application of this unique technology.

A presentation on progress and direction of the Sr-HT-Gahnite bone project will be provided at the Company's 2017 Annual General Meeting.

In addition to the above Placement, the Company also intends to seek shareholder approval at the Company's 2017 Annual General Meeting to raise up to a further \$1.4 million by private placement from the issue of up to 9.333 million shares at an issue price of \$0.15 per share.

Further announcements will be made when each tranche of the Placement shares are issued.

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