



13 November 2014

FOR IMMEDIATE RELEASE

The Manager
Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Cleansing Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

ImpediMed Limited (ABN 65 089 705 144) (ASX: IPD) (**ImpediMed** or the **Company**) has today announced a fully underwritten, non-renounceable pro rata entitlement offer of up to approximately 55 million new fully paid ordinary shares in the Company (**New Shares**), at an issue price of \$0.60 per New Share (**Issue Price**), to raise up to approximately \$33 million (before costs and expenses) (**Entitlement Offer**).

Under the Entitlement Offer, shareholders of the Company (**Shareholders**) who will be eligible to participate in the Entitlement Offer (**Eligible Shareholders**) have the opportunity to subscribe for 3 New Shares for every 13 fully paid ordinary shares in the Company (**Shares**) of which they are the registered holder as at 7.00pm (AEDT) on 19 November 2014 (**Record Date**). The actual amount to be raised and the actual number of New Shares to be issued will depend on the shareholdings of Eligible Shareholders as at the Record Date. The Entitlement Offer is non-renounceable.

Statements under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (Act)

ImpediMed advises that:

- 1 ImpediMed will offer the New Shares for issue without disclosure under Part 6D.2 of the Act.
- 2 This notice is given under section 708AA(2)(f) of the Act as notionally modified by Australian Securities and Investments Commission (**ASIC**) Class Order 08/35.
- 3 As at the date of this notice, ImpediMed has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to ImpediMed; and
 - (b) section 674 of the Act.
- 4 As at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice.
- 5 Having regard to the composition of ImpediMed's share register, the terms of the Entitlement Offer, the underwriting and sub-underwriting arrangements in place for the Entitlement Offer, and the nature of the Underwriter and sub-underwriters, ImpediMed does not believe that any person will increase their percentage shareholding in ImpediMed pursuant to the Entitlement Offer in a way which will have any material impact on the control of ImpediMed. The potential effect that the issue of the New Shares under the Entitlement Offer will have on the control of ImpediMed, and the consequences of that effect, are as follows:
 - (a) if all Eligible Shareholders take up their entitlements under the Entitlement Offer, there will be no significant effect on the control of ImpediMed;

ImpediMed Limited ABN 65 089 705 144

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- (b) if Eligible Shareholders do not take up all of their entitlements under the Entitlement Offer, the shareholding interests of those Eligible Shareholders will be diluted;
- (c) the proportional interests of Shareholders with registered addresses outside Australia and New Zealand will be diluted because those Shareholders are not entitled to participate in the Entitlement Offer; and
- (d) ImpediMed's largest shareholder, a fund managed by Allan Gray Australia Pty Ltd, has indicated that it will take up at least a substantial portion of its entitlements, but in any event will not increase its relevant interest in ImpediMed Shares to above 19.9% as a result of the Entitlement Offer.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Steve Denaro', written over a light gray rectangular background.

Steve Denaro
Company Secretary

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