



(ASX: RSH)

Friday 17th June 2016

RESPIRI \$4.3M RIGHTS ISSUE CLOSURES WITH SUCCESS

Rights Issue

Respiri is pleased to advise that its 1 for 2 pro-rata renounceable rights issue to raise \$4.3M, announced to ASX on 19 May 2016 (**Rights Issue**), has been successful following strong support from its shareholders. The Offer was 92.4% subscribed to by existing shareholders and rights buyers.

The Rights Issue offered up to 144,127,741 new shares at \$0.03 per share to eligible shareholders, being shareholders with a registered address in Australia or New Zealand.

In accordance with Appendix 7A of the ASX Listing Rules, Respiri advises that it has received valid acceptances for 133,117,211 new shares, representing uptake of 92.4%.

The Rights Issue was fully underwritten by Patersons Securities Limited in conjunction with Respiri's Directors and major shareholder. In accordance with the terms of the underwriting agreement, the underwritten shortfall of 11,010,530 new shares has been arranged to be placed with a number of institutional and sophisticated investors.

When completed, the total funds raised under the Rights Issue will be \$4.3M before costs.

Respiri's Directors commented: "the success of the issue reflects the confidence shareholders have in the turnaround of the Company and its progress in delivering commercialisation of the technology."

Commercialisation Milestones

Respiri Chairman Mr L'Huillier, recently returned from the USA where he met with the researchers in Chicago, and members of Respiri's Israel team responsible for clinical trials and regulatory submissions.

Mr L'Huillier said that the Company is pleased with its commercialisation progress including the University of Chicago research study, and the regulatory submissions to the FDA and CE stating: "the Company is on track to meet its timelines".

Mr L'Huillier added that the funds received from the Rights Issue will underpin the Company's objectives of delivering: sales and distribution agreements; and collaborative technology partnerships.

Whilst in the USA, Mr L'Huillier followed up previous discussions with a potential major technology partner. He said "these relationships take time to build, especially with large global corporations, but we are encouraged by the interest and discussions to date."

Respiri's first mover market advantage in detecting and measuring key asthma and Chronic Obstruction Pulmonary Disease (COPD) symptoms is an important element in the partner discussions, along with our product miniaturisation and continual advances in machine learning algorithms.

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