

10 June 2020

## Notice of Exercise of Options

**Minnesota, United States and Melbourne, Australia – 10 June 2020** – Osprey Medical Inc. (ASX:OSP) (**Osprey or the Company**) confirms that in accordance with the prospectus (**Prospectus**) issued for the 3 to 1 partially underwritten pro-rata renounceable entitlement offer announced by Osprey on 3 April 2020 (**Entitlement Offer**), the first exercise date for the unlisted options issued under the Entitlement Offer (**New Options**), is 15 June 2020.

On 1 May 2020, Osprey announced that 853,743,330 CHESS Depository Interests (**CDIs**) in the Company (representing 426,871,665 shares of common stock) and 853,743,330 New Options had been issued under the Entitlement Offer.

On 9 June 2020, Osprey announced that it had received binding commitments from professional and sophisticated investors in respect of 213.2 million CDIs in the Company (representing 106.6 million shares of common stock) and 213.2 million New Options under the Shortfall Placement from the Entitlement Offer. These securities are expected to be issued on or about 12 June 2020.

A *Notice of Exercise of Options* form is attached to this announcement to assist holders of the New Options who wish to exercise all or part of their New Options by 15 June 2020. The form will also be available on Osprey's website.

Osprey also confirms that in accordance with the terms of the New Options detailed in the Prospectus:

- each New Option on exercise will entitle its holder to one CDI;
- the exercise price per New Option is \$0.014 or 1.4 cents;
- the remaining New Option exercise dates are 14 October 2020 and 15 February 2021 (the date of their expiry);
- the CDIs, in respect of the New Options exercised, will be issued within 10 days of the relevant exercise date provided cleared funds are received together with *Notice of Exercise of Options* form (refer attachment) on or prior to the relevant New Option exercise date; and
- Pages 47 - 49 of the Prospectus provide a further detail in relation to the terms and conditions of the New Options.

**This announcement has been approved by the President & Chief Executive Officer, Mike McCormick.**

### Contact details:

#### Investor relations

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#### Company

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## **About Osprey Medical (ASX: OSP)**

Osprey Medical's vision is to make heart imaging procedures safer for patients with poor kidney function. The amount of dye (contrast) used during angiographic imaging procedures increases the patient's risk for dye-related kidney damage known as Contrast-Induced Acute Kidney Injury (AKI). The Company's core technologies originated from research conducted by Dr David Kaye at Melbourne's Baker Institute. Its proprietary dye reduction and monitoring technologies are designed to help physicians minimize dye usage and monitor the dose of dye real time throughout the procedure. The Company's DyeVert™ System reduces contrast while maintaining image quality in a self-adjusting easy-to-use design that monitors dye usage. Osprey Medical's Board and Management are comprised of experienced and successful personnel with established track records covering medical device development, regulatory approvals, sales and marketing, and mergers-acquisitions. Osprey Medical's advisory board comprises world-recognised experts in heart and kidney diseases.

## **Forward-Looking Statements**

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions, and expectations and on information currently available to management. Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors, many of which are beyond the Company's control (including but not limited to the COVID-19 pandemic), subject to change without notice and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to commercialize our products including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialize new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position.

Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Given the current uncertainties regarding the impact of the COVID-19 on the trading conditions impacting the Company, the financial markets and the health services world-wide, investors are cautioned not to place undue reliance on the current trading outlook.

Osprey does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Osprey may not actually achieve the plans, projections or expectations disclosed in forward-looking statements, and actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

## **Foreign Ownership Restriction**

Osprey's CHES Depository Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of Osprey's CDIs are unable to sell the CDIs into the US or to a US person unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. Hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

NAME AND ADDRESS OF OPTIONHOLDER

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SRN/HIN

\_\_\_\_\_

Conversion Ratio: 1 for 1

Expiry Date: 15 February 2021

**NOTICE OF EXERCISE OF OPTIONS**  
**(Exercise Dates 15 June 2020, 14 October 2020, 15 February 2021)**

**PLEASE COMPLETE BELOW**

I/We apply to exercise the following number of Options and attach a cheque in Australian currency drawn on an Australian branch of a financial institution for the amount payable. Please allot me/us CHESS Depository Interests (CDIs) calculated on the basis of one (1) CDI for every one (1) Option which I/we exercise. I/We agree to accept such CDIs subject to the Certificate of Incorporation and Bylaws of Osprey Medical Inc.

**A NUMBER OF OPTIONS EXERCISED**

\_\_\_\_\_

at A\$0.014 per  
Option Exercised \$A

**B TOTAL PAYMENT REQUIRED**

\_\_\_\_\_

You may exercise the Options wholly or in part by completing the Notice of Exercise Form. Please write in Box A the number of Options that you wish to exercise. If you do not indicate the number of Options you wish to Exercise, the Company will exercise as many Options as your accompanying cheque will pay for. However, the number of Options exercised will not exceed the number of Options you hold.

**C PAYMENT OPTIONS - Choose one of the payment methods below.**

**Cheque Payment:** Cheques must be drawn on an **Australian branch** of a financial institution in **Australian currency** and made payable to "Osprey Medical Inc." and crossed "Not Negotiable".

Cheque Number

\_\_\_\_\_

BSB

\_\_\_\_\_

Account Number

\_\_\_\_\_

**Electronic Funds Transfer:**

**Account Name:** Osprey Medical Inc.

**BSB:** 013381

**Account Number:** 3175-70191

**Payment Reference:** please supply your SRN/HIN

**D YOUR CONTACT DETAILS**

Please provide your telephone number where you can be contacted during business hours regarding your Notice, if necessary.

Telephone Number

\_\_\_\_\_

Contact Name (PRINT)

\_\_\_\_\_

**E HOW TO LODGE THE NOTICE OF EXERCISE OF OPTIONS**

The completed notice (with the accompanying payment if paying by cheque) must be mailed to the address set out below:

**Mailing Address:** Osprey Medical Inc., PO Box 18355, Collins Street East, Melbourne VIC 8003.

**Personal Information Collection Notification Statement:** Link Group advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by Link Group organisations to administer your investment. Personal information is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. Some or all of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am-5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.

