



26 October 2016

ASX WAIVER GRANTED

Zelda Therapeutics Limited ('Zelda' or the "Company") advises that the ASX has granted a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue securities, as approved by shareholders at the general meeting held on 25 July 2016.

This is purely a technical issue related to the extended timetable and does not affect any material aspect of the transaction.

As announced on 12 October 2016, the company remains focussed on completing its ASX readmission requirements shortly after 11 November 2016.

The ASX waiver applies to the issue of the following securities:

1. up to 12,000,000 fully paid ordinary shares under a prospectus at an issue price of \$0.05 ("Director Capital Raising Shares");
2. 10,000,000 options exercisable at \$0.0312 on or before the date that is five years after the date of issue to Mr Loxton and Mr Love ("Director Options");
3. up to 320,000,000 fully paid ordinary shares on a post consolidation basis ("Consideration Shares") to the Zelda shareholders as consideration for the Acquisition pursuant to listing rule 7.1;
4. 52,500,000 fully paid ordinary shares on a post consolidation basis to holders of convertible notes issued by Zelda ("Zelda Conversion Shares");
5. at least 120,000,000 and up to 160,000,000 fully paid ordinary shares on a post consolidation basis at \$0.025 per share pursuant to the public offer to raise at least \$3,000,000 and up to \$4,000,000 ("Public Offer Shares");
6. 16,000,000 fully paid ordinary shares on a post consolidation basis to CPS Capital Group Pty Ltd ("CPS") ("Advisory Shares");
7. 23,000,000 options to incoming directors ("Executive Options");
8. 5,000,000 options to the Company Secretary ("Management Options"); and
9. 2,000,000 options to Merchant Funds Pty Ltd ("Merchant Options").
(together, the ("Acquisition Securities")).

The waiver is conditional on:

- (a) The Acquisition Securities being issued no later than 11 January 2017 and otherwise on the same terms as approved by shareholders on 25 July 2016; and
- (b) The terms of this waiver being released to the market immediately.

Under the terms of the Supplementary Prospectus, the indicative timetable for the reinstatement of Zelda to ASX quotations is as follows:

Closing Date for the Offers	11 November 2016
Dispatch of holding statements	18 November 2016
Expected date for Shares to be reinstated to trading on ASX	25 November 2016

Should you have any questions regarding the Supplementary Prospectus or the above timetable please contact the Lead Manager to the offer:

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Yours faithfully

N J Bassett
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