

R H I N O M E D

ASX ANNOUNCEMENT

Share Purchase Plan Results & Placement

Melbourne, 20th May 2016. Rhinomed Limited ('Company') is pleased to announce that the Company has raised \$4.68 million from its 2 tranche placement and Share Purchase Plan (SPP) announced on 31 March 2016. The 1st tranche of the placement was completed in April 2016 and raised \$3.35 million.

2nd Tranche Placement

In addition to funds raised under the 1st tranche placement, and pursuant to resolutions passed by shareholders at the Company's General Meeting of shareholders held on 17 May 2016, the Company has raised a further \$1.165 million from the issue of 48,566,199 new fully paid ordinary shares in the Company (Shares) at \$0.024 per Share to sophisticated investors. This includes a placement of Shares to an associated entity of the Company's Chairman, Ron Dewhurst, raising \$500,000.

Share Purchase Plan

The Company has closed its SPP having received applications for 6,958,333 Shares raising \$167,000. Shares will be issued at an issue price of \$0.024 per share.

The Board of Rhinomed takes this opportunity to thank all shareholders who participated in the SPP for their continued support of the Company.

Remaining dates for the SPP are as follows:

Allotment and Issue of Shares under the SPP.	Friday, 20 May 2016
Application to ASX for official quotation of Shares issued under the SPP.	Friday, 20 May 2016
Dispatch Date.	Tuesday, 24 May 2016

Funds raised from the SPP and placement will be used for working capital purposes and to support the launch of the company's Mute snoring and sleep technology into the US market and current activities in the UK/European markets.

For and on behalf of the Company,

Phillip Hains
Company Secretary