

RHINOMED

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Company Statement

Rhinomed accepts ASIC infringement notice

June 10, 2016. Melbourne Australia

Rhinomed Limited (ASX:RNO) today agreed to pay a \$33,000 penalty after ASIC issued an infringement notice in relation to Rhinomed's announcement of 15 May 2015 and related events.

The notice states that payment is not an admission of liability and cannot be regarded as a finding that Rhinomed contravened the Corporations Act.

Since that time, the company has undergone change at board level and has reviewed and improved its corporate governance and disclosure policies. It is committed to continuing to do so.

In addition, the company has offered and ASIC has accepted an enforceable undertaking that will result in further improvements to its Continuous Disclosure processes. This will include the appointment of an expert external advisor to develop a framework to ensure the company meets all requirements in the future.

ASIC has acknowledged the cooperation and assistance of Rhinomed, its management and directors in relation to the Enforceable Undertaking.

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