

## **RHINOMED SUCCESSFULLY COMPLETES CAPITAL RAISE**

- **\$4 million raised via a two tranche placement to sophisticated and institutional investors**
  - **Tranche 1 – placement of up to 140 million ordinary shares at \$0.024 to raise \$3.35 million**
  - **Tranche 2 – placement of up to 27.1 million ordinary shares at \$0.024 to raise \$0.65 million subject to shareholder approval at a Shareholder Meeting**
- **A Share Purchase Plan to raise \$1 million**
- **Funds raised will support US operations as the Mute™ technology goes on sale in US, UK, and Canadian grocery and pharmacy stores**

### **March 31, 2016. Melbourne, Australia.**

The Board of Directors of Rhinomed Limited (ASX:RNO) is pleased to announce that the company has raised \$4 million via a placement of 166,666,667 ordinary shares at \$0.024 per share to Australian institutional and sophisticated investors.

Tranche 1 of the placement was made under the company's placement capacity in accordance with ASX Listing Rules 7.1 and 7.1A and will raise \$3,350,000.

Tranche 2 will raise an additional \$650,000 by the placement of 27,083,333 ordinary shares at \$0.024 per share.

Rhinomed's Chairman Mr. Ron Dewhurst will take part of Tranche 2 to the value of \$500,000. This part of Tranche 2 is subject to shareholder approval, which will be sought at the forthcoming Shareholders Meeting.

The company is also conducting a Share Purchase Plan (**SPP**) to give each eligible shareholder on the company's share register at 5pm (Sydney time) on Wednesday 30 March 2016 (having a registered address in Australia or New Zealand) the opportunity to subscribe for up to \$15,000 in shares at \$0.024 per share.

The capital raise was coordinated through Hugh Robertson at Bell Potter, Melbourne. Rhinomed CEO Michael Johnson commented, "We are thrilled to have the involvement of such high calibre new investors and also to receive such strong support from our Chairman. The company is at an exciting inflection point and is now well positioned to take full advantage of the significant opportunities in the global sleep market."

Funds raised under both placement and SPP will be used to support the recently announced launch of the company's Mute snoring and sleep technology into the US market and current activities in the UK/European markets. The company has recently announced the appointment of Europa Sports Products as a distributor of Turbine™ and Mute in the US and the forthcoming launch of the company's Mute technology into approximately 1,000 Duane

# R H I N O M E D

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Reade and Walgreens stores in the USA. Further business development activities are currently underway as the company continues to expand its retail distribution footprint in the USA, UK and Europe. In early March the company announced the appointment of a Canadian distributor for both Turbine and Mute.

For further information regarding the SPP please contact the Company Secretary Mr. Phillip Hains on (03) 9824 5254.

Follow us on **Twitter** @rhinomedceo and @mutesnoring and @theturbinecom

## **About Rhinomed Limited (ASX:RNO)**

Rhinomed Limited is a Melbourne, Australia based technology firm with a focus on nasal, respiratory and breathing management technologies. The company is developing and commercialising applications of its technology portfolio in the sport, sleep, wellbeing and drug delivery markets. The company has two products in market (the Turbine for sports and exercise and Mute for snoring and better sleep) and is currently conducting a clinical trial of its new INPEAP technology targeting mild to moderate sleep apnea. For more information, go to [www.Rhinomed.global](http://www.Rhinomed.global).