

# R H I N O M E D

## RNO Share Purchase Plan Offer

NOT FOR DISTRIBUTION IN THE UNITED STATES

11 December 2023: Melbourne, Australia.

Rhinomed Limited (ASX: RNO, OTCQB:RHNMF) (**RNO** or the **Company**) announces that a non-underwritten Share Purchase Plan (**SPP**), giving RNO shareholders the opportunity to acquire additional shares in RNO ahead of the proposed Delisting that has separately been announced by RNO to the Australian Securities Exchange (**ASX**) today.

As announced to the ASX separately by RNO today, an application has been made by RNO to the ASX requesting the removal of RNO from the official list of the ASX (**Delisting**). The Delisting proposal is expected to be considered at an extraordinary general meeting of RNO shareholders on or around 16 January 2024, and if shareholders approve it by special resolution, the Delisting would be expected to occur on or around 16 February 2024.

As also announced to the ASX separately by RNO today, RNO is also intending to make a share buy-back offer to holders of less than a "marketable parcel" of RNO shares (**Minimum Holdings Buy-Back**), prior to the Delisting, to assist them to exit their RNO shareholdings before the Delisting, if that is their preference.

For shareholders who wish to remain RNO shareholders after the Delisting, whatever the size of their shareholding, if they are eligible to participate in the SPP it will provide them with a means to top-up their RNO shareholdings without paying brokerage.

### Details of the SPP

Under the SPP, RNO will offer to eligible shareholders the opportunity to apply for up to \$30,000 worth of new fully-paid ordinary shares (**New Shares**), without incurring brokerage, commissions or other transaction costs (the **Offer**).

"Eligible shareholders" will be registered RNO shareholders, as at the Record Date of 7.00pm (Melbourne time) on Friday, 8 December 2023, who have a registered address in Australia or New Zealand, and are not in the United States or acting for the account or benefit of any person in the United States or otherwise excluded from participating.

The issue price of New Shares under the SPP will be \$0.04 per New Share. This represents:

- the same price as the volume weighted average sale price of RNO shares traded on ASX over the last 5 ASX trading days prior to the date of this announcement (rounded to the nearest half cent); and

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- the same price at which the Minimum Holdings Buy-Back offer will be conducted by RNO.

Eligible shareholders will be able to choose the amount they subscribe for New Shares under the SPP, from either \$1,000, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 worth of New Shares.

There will be a cap of \$1,250,000 on the total amount to be raised under the SPP (before costs), such that the maximum number of shares to be issued under the SPP is 31,250,000 shares, representing 10.94% of the Company's current issued capital. If the applications received by the Company for New Shares under the SPP exceed the cap, the Company will scale-back applications to the extent and in the manner that it sees fit, including having regard to the size of the applicant's investment in the Company. The Board may also decide to issue to any person fewer New Shares than that person applied for under the SPP. All decisions made by the Company about applications, allotment and issue of New Shares and any scaling-back will be final.

Funds raised from the Offer will be used to pay for the Minimum Holdings Buy-Back, to pay down the Company's debt and for general working capital purposes.

It is expected that the SPP will open on Monday, 18 December 2023 and remain open until 5.00 pm (Melbourne time) on Friday, 26 January 2024.

An SPP offer letter (including the terms and conditions of the Offer and FAQs) will be dispatched to eligible shareholders on or around Monday, 18 December 2023.

Shareholders are encouraged to:

- consider the Offer carefully;
- consider the current proposal to Delist the Company from ASX, which would result in RNO shares only being tradeable by private off-market transactions; and
- if they are in doubt about whether to participate in the SPP, obtain their own financial or other professional advice.

## Key dates\*

Key Date	Item
8 December 2023	Record Date for SPP
11 December 2023	Announcement of SPP

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Key Date	Item
18 December 2023	SPP offer opens
18 December 2023	SPP documents dispatched to eligible shareholders
26 January 2024	SPP closing date
6 February 2024	Issue date for SPP Shares
7 February 2024	Commencement of trading of SPP Shares
12 February 2024	Holding statements for SPP Shares dispatched

*\* This timetable is indicative only and is subject to change. RNO may alter the dates above, withdraw or vary the Offer, or accept applications for SPP Shares that are received after the SPP closing date, in each case in RNO's absolute discretion, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth).*

This announcement has been authorised for ASX release by the RNO Board of Directors.

Yours faithfully

Company	Investor and Media Relations
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#### **About Rhinomed Limited (ASX: RNO, OTCQB:RHNMF)**

Rhinomed Limited is a Melbourne, Australia based ASX listed nasal and airway technology company that has developed an innovative nasal technology platform that can improve air flow and provide both drug delivery and diagnostic capabilities.