



Dear Shareholders,

**Re: Announcement of Opening of “Share Purchase Plan” (SPP).**

Today we announced the opening of applications for the CardieX SPP.

CardieX is targeting to raise \$1.0 million under the SPP, however we may decide in our absolute discretion to close the SPP early, scale back applications, or accept an amount above or below the \$1.0 million target depending on the level of demand received.

Any scale back will be conducted on a pro-rata basis to either the size of each applicant's existing security holdings or the number of securities each applicant has applied for. The Company is currently expecting to close the SPP on Thursday, 31 December 2020.

The SPP booklet which has full details of the SPP has been sent to all shareholders today, either by email or by post. Shareholders can also access the SPP booklet and make an application online at [cardiex.com/2020SPP](http://cardiex.com/2020SPP).

The Company intends for the funds raised under the SPP to be used primarily for working capital purposes and investment into the expansion of product and market development initiatives as previously announced.

Importantly, we reiterate previous announcements that we currently retain sufficient cash reserves for the execution of our new product development and market expansion strategy, and ongoing business operations. The SPP is principally to enable our retail shareholders to have the opportunity to participate in the next growth phase of the Company at price levels that may not otherwise be available to them. The Directors have been mindful of retail shareholders in the past having limited ability to directly participate in capital raises and this is an opportunity for them to do so directly.

If Shareholders have any queries on how to participate including on how to access the application, please call +61 2 8296 0000 or consult your financial or other professional adviser.

Best regards and thanks for all your support,

A handwritten signature in black ink, appearing to read "Craig Cooper".

Craig Cooper  
Chief Executive Officer