

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

CathRx Ltd

ABN

23 089 310 421

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | Unquoted options over CathRx Ltd ordinary shares.   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 17,500 options.   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <p>Subject to terms and conditions of the CathRx Ltd employee option plan.</p> <p>Grant date: 30 June 2009</p> <p>Exercise price: \$0.44</p> <p>Expiry date: 29 June 2019</p> <p>Vesting of options:</p> <ul style="list-style-type: none"> <li>- 5,833 vesting on 30 June 2010;</li> <li>- 5,833 vesting on 30 June 2011;</li> <li>- 5,834 vesting on 30 June 2012.</li> </ul> <p>Subject to vesting conditions under the terms and conditions of the CathRx Ltd employee option plan.</p> |

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>No. Unquoted options to be issued.</p> <p>Shares issued on exercise of options will rank equally with quoted ordinary shares.</p> <p>To participate in a dividend, the options would need to be exercised and the ordinary shares underlying the options would need to be issued prior to the record date for the dividend.</p>								
<p>5 Issue price or consideration</p>	<p>Nil</p>								
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Grant of options under the CathRx Ltd employee option plan to two new employees.</p>								
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>30 June 2009</p>								
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1379 1007 1413">Number</th> <th data-bbox="1015 1379 1287 1413">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1424 1007 1458">70,169,220</td> <td data-bbox="1015 1424 1287 1458">Fully paid ordinary shares</td> </tr> </tbody> </table>	Number	+Class	70,169,220	Fully paid ordinary shares				
Number	+Class								
70,169,220	Fully paid ordinary shares								
<p>9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1644 1007 1677">Number</th> <th data-bbox="1015 1644 1287 1677">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1688 1007 1722">971,152</td> <td data-bbox="1015 1688 1287 1778">Options expiring on 30 December 2013 with an exercise price of \$0.21.</td> </tr> <tr> <td data-bbox="695 1789 1007 1823">50,000</td> <td data-bbox="1015 1789 1287 1879">Options expiring on 14 May 2014 with an exercise price \$0.21.</td> </tr> <tr> <td data-bbox="695 1890 1007 1924">20,000</td> <td data-bbox="1015 1890 1287 1980">Options expiring on 12 July 2014 with an exercise price \$0.21.</td> </tr> </tbody> </table>	Number	+Class	971,152	Options expiring on 30 December 2013 with an exercise price of \$0.21.	50,000	Options expiring on 14 May 2014 with an exercise price \$0.21.	20,000	Options expiring on 12 July 2014 with an exercise price \$0.21.
Number	+Class								
971,152	Options expiring on 30 December 2013 with an exercise price of \$0.21.								
50,000	Options expiring on 14 May 2014 with an exercise price \$0.21.								
20,000	Options expiring on 12 July 2014 with an exercise price \$0.21.								

+ See chapter 19 for defined terms.

333,344	Options expiring on 30 July 2010 with an exercise price of \$0.96.
515,000	Options expiring on 25 August 2015 with an exercise price of \$0.96.
156,667	Options expiring on 11 December 2015 with an exercise price of \$0.96.
40,000	Options expiring on 20 June 2016 with an exercise price of \$1.49.
6,667	Options expiring on 27 August 2016 with an exercise price of \$1.46.
55,000	Options expiring on 15 November 2016 with an exercise price of \$1.60.
15,000	Options expiring on 20 March 2017 with an exercise price of \$2.10.
10,000	Options expiring on 17 July 2017 with an exercise price of \$2.36.
373,564	Options expiring on 22 August 2017 with an exercise price of \$2.24.
50,000	Options expiring on 21 November 2017 with an exercise price of \$2.74.
5,000	Options expiring on 20 February 2018 with an exercise price of \$2.19.
38,000	Options expiring on 21 May 2018 with an exercise price of \$1.10.
1,000,000	Options expiring on 18 June 2018 with an exercise price of \$0.91.
20,500	Options expiring on 20 August 2018 with an exercise price of \$0.75.
50,000	Options expiring on 19 March 2018 with an exercise price of \$1.47.
75,000	Options expiring on 18 November 2018 with an exercise price of \$0.65.
25,000	Options expiring on 17 February 2019 with an exercise price of \$0.51.
17,500	Options expiring on 29 June 2019 with an

	exercise price of \$0.44.
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10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the +securities will be offered

14 +Class of +securities to which the offer relates

15 +Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has +security holders who will not be sent new issue documents  
Note: Security holders must be told how their entitlements are to be dealt with.  
 Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

21 Amount of any underwriting fee or commission

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+ See chapter 19 for defined terms.

22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Despatch date	

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

### Entities that have ticked box 34(b)

38 Number of securities for which  
+quotation is sought

39 Class of +securities for which  
quotation is sought

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+ See chapter 19 for defined terms.

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Cameron Billingsley - Company Secretary  
Date: 30 June 2009

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+ See chapter 19 for defined terms.