

R H I N O M E D

Not for release to U.S. wire services or distribution in the United States

Successful Completion of Retail Entitlement Offer

4 May 2022: Melbourne, Australia.

Rhinomed Limited (ASX: RNO OTCQB:RHNMF) (**Rhinomed**) is pleased to announce that it has successfully completed its 1 for 9.87 accelerated non-renounceable entitlement offer (**Entitlement Offer**).

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) closed 5.00pm (AEST) on Friday, 29 April 2022, with eligible retail shareholders applying for approximately AUD \$1.098 million worth of fully paid ordinary shares issued at \$0.19 (**New Shares**), pursuant to their entitlements and additional New Shares under the Retail Top Up Facility (representing a take-up rate of approximately 67%).

This follows strong support for the institutional component of the Entitlement Offer, which raised approximately AUD \$3.37 million, as announced on 8 April 2022. The Board is very pleased with the support shown by both existing and new shareholders through the equity raising, which has provided additional working capital for Rhinomed.

Following the close of the Retail Entitlement Offer, there remains a shortfall of approximately 2.8 million New Shares arising from rights not taken up by eligible retail shareholders and the rights of ineligible shareholders that has not otherwise been placed under the Shortfall Facility (**Remaining Shortfall**). In accordance with the ASX Listing Rules and the intention set out in the Retail Offer Booklet dated 13 April 2022, Rhinomed retains the right to place the Remaining Shortfall until 29 July 2022.

New Shares issued under the Retail Entitlement Offer will be allotted on Friday, 6 May 2022 and commence trading on Monday, 9 May 2022.

Bell Potter Securities Limited acted as underwriter, lead manager and bookrunner to the equity raising.

This report has been authorised for release to the market by the Board.

All dollar amounts are in Australian dollars unless otherwise indicated.

Company	Investor and Media Relations
Michael Johnson, CEO & Director +61 (0) 3 8416 0900 mjohnson@rhinomed.global Follow us on Twitter @rhinomedceo	Rudi Michelson Monsoon Communications +61(0) 411 402 737 rudim@monsoon.com.au

R H I N O M E D

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.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.