



## Amendment Deed – Option Deed

**Tyrian Diagnostics Limited**

ACN 080 277 998

and

**Pacific Point Partners Limited**

Company Number 301266

THIS DEED is made on

21 July

2016

**BETWEEN:**

- (1) **Pacific Point Partners Limited** Company Number 301266 (**Pacific Point**); and
- (2) **Tyrian Diagnostics Limited** ACN 080 277 998 (**Company**).

**RECITALS**

The parties wish to amend the Principal Document in the manner set out in this document.

**THE PARTIES AGREE AS FOLLOWS:**

1. **INTERPRETATION**

1.1 **Definitions**

The following definitions apply in this document.

**Amended Principal Document** means the Principal Document as amended by this document.

**Amendment Date** means the date of this document.

**Principal Document** means the Option Deed dated 24 June 2016 between the Company and Pacific Point.

2. **AMENDMENT**

2.1 **Amendment to Principal Document**

- (a) The Principal Document is amended with effect on and from the Amendment Date to read as set out in Annexure A.
- (b) Paragraph (a) does not affect any right or obligation of either party that arises before the Amendment Date.

2.2 **Effect of amendment**

- (a) Except as expressly amended by this document, no changes to the Principal Document are to be inferred or implied, and in all other respects the Principal Document is confirmed and remains in full force and effect.
- (b) With effect on and from the Amendment Date, references to the Principal Document will be read and construed as references to the Amended Principal Document.

3. **GENERAL**

3.1 **Governing law**

- (a) This document is governed by the laws of New South Wales.
- (b) Each party submits to the non-exclusive jurisdiction of the courts of the State of New South Wales, and any court that may hear appeals from any of those courts, for any proceedings in connection with this document.

3.2 **Giving effect to this document**

Each party must do anything (including execute any document), and must ensure that its employees and agents do anything (including execute any document), that any other party may reasonably require to give full effect to this document.

3.3 **Amendment**

This document can only be amended or replaced by another document signed by the parties.

3.4 **Counterparts**

This document may be executed in counterparts.

**ANNEXURE A**

**Amended Principal Document**



## Option Deed

**Tyrian Diagnostics Limited**

ACN 080 277 998

and

**Pacific Point Partners Limited**

Company Number 301266

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**THIS DEED** is made on

2016

**BETWEEN:**

- (1) **Pacific Point Partners Limited** Company Number 301266 (**Pacific Point**); and
- (2) **Tyrian Diagnostics Limited** ACN 080 277 998 (**Company**).

**THE PARTIES AGREE AS FOLLOWS:**

1. **INTERPRETATION**

1.1 **Definitions**

The following definitions apply in this document:

**ASX** means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

**Business Day** means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney.

**Capital Raising** means the capital raising to be undertaken by the Company to offer 28,643,300 Shares at an issue price of \$0.60 per Share to raise \$17,185,980 and to apply for official quotation of those Shares by ASX.

**Capital Raising Condition** means the successful completion of the Capital Raising.

**Commitment Deed** means the deed of that name between the Company and Pacific Point dated on or about the date of this document.

**Completion** means the completion of the grant of the Options in accordance with this deed, and **Complete** has a corresponding meaning.

**Completion Date** means the date of completion of the Capital Raising, or any other date agreed by the Company and Pacific Point.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Insolvent** means, in respect of a person:

- (a) the person states that it is unable to pay its debts or becomes insolvent within the meaning of section 95A of the Corporations Act or insolvent under administration within the meaning of section 9 of the Corporations Act, or circumstances exist such that the Court must presume insolvency under section 459C of the Corporations Act (regardless of whether or not an application has been made as referred to in that section);
- (b) an application being made to a court for an order to appoint, or a step is taken to appoint, a controller, administrator, receiver, provisional liquidator, trustee for creditors in bankruptcy or analogous person to the person or any of the person's property; or such an appointment being made;
- (c) the person suspends payment of its debts or enters, or takes any step towards entering, a compromise or arrangement with, or assignment for the benefit of, any of its members or creditors; or
- (d) any analogous event under the laws of any applicable jurisdiction,

unless this takes place as part of a solvent reconstruction, amalgamation, merger or consolidation.

**Options** means 345,000 options to subscribe for Shares granted by the Company to Pacific Point on the terms and conditions of this deed and having the terms and conditions set out in Schedule 1.

**Permitted Person** has the same meaning given to that term in paragraph 1 of Schedule 1.

**Share** means a fully paid ordinary share in the capital of the Company.

**Sub-Underwriting Agreement** means the agreement dated on or about the date of this document between Taylor Collison Limited ABN 53 008 172 450 and Pacific Point under which Pacific Point is granted rights to be issued Shares under the Capital Raising.

## 1.2 Rules for interpreting this document

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this document, except where the context makes it clear that a rule is not intended to apply.

- (a) A reference to:
  - (i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
  - (ii) a document (including this document) or agreement, or a provision of a document (including this document) or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
  - (iii) a party to this document or to any other document or agreement includes a successor in title, permitted substitute or a permitted assign of that party;
  - (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person;
  - (v) a time is to Sydney time;
  - (vi) anything (including a right, obligation or concept) includes each part of it and any part of it.
- (b) A singular word includes the plural, and vice versa.
- (c) A word which suggests one gender includes the other genders.
- (d) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.
- (e) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (f) The expression **this document** includes the agreement, arrangement, understanding or transaction recorded in this document.



(g) The expressions **related body corporate and control** have the same meanings as in the Corporations Act

(h) A reference to dollars, \$ or A\$ is a reference to the currency of Australia.

### 1.3 **Non Business Days**

If the day on or by which a person must do something under this document is not a Business Day:

(a) if the act involves a payment that is due on demand, the person must do it on or by the next Business Day; and

(b) in any other case, the person must do it on or by the previous Business Day.

## 2. **GRANT OF OPTIONS**

Subject to clause 4, the Company agrees to grant to Pacific Point the Options on the terms and conditions of this deed.

## 3. **COMPLETION**

Subject to clause 4, on the Completion Date the Company agrees to:

(a) grant Pacific Point the Options;

(b) register Pacific Point as the holder of the Options; and

(c) deliver to Pacific Point an option certificate as evidence of Pacific Point's entitlement to the Options.

## 4. **CAPITAL RAISING CONDITION**

### 4.1 **Condition precedent**

Clauses 2 and 3 are subject to the Capital Raising Condition being satisfied.

### 4.2 **Non-satisfaction of Capital Raising Condition**

(a) The Company must keep Pacific Point informed of any circumstances that may result in the Capital Raising Condition not being satisfied.

(b) If the Capital Raising Condition has not been satisfied by 30 September 2016 (or such later date as the parties may agree in writing), Pacific Point may terminate this deed by giving written notice to the Company.

### 4.3 **Effect of termination**

If this deed is terminated under clause 4.2 then, in addition to any other rights, powers or remedies provided by law:

(a) each party is released from its obligations under this deed other than in relation to clauses 6 to 8 (inclusive); and

(b) each party retains the rights it has against the other party in connection with any breach or claim that has arisen before termination.

## 5. **MUTUAL WARRANTIES AND REPRESENTATIONS**

Each party represents and warrants to the other party that, as at the date of this deed and the Completion Date:

- (a) it is duly incorporated, duly organised and validly existing under the laws of its jurisdiction and has full power to conduct its business as conducted at the date of this deed;
- (b) it has the full corporate power and authority to enter into and perform its obligations under this deed and any agreement entered into pursuant to or in connection with the terms of this deed;
- (c) it has taken all necessary action to authorise the execution, delivery and performance of this deed;
- (d) this deed constitutes its legal, valid and binding obligations, enforceable in accordance with its terms by appropriate legal remedy; and
- (e) it is not Insolvent.

## 6. **ANNOUNCEMENTS**

### 6.1 **Announcements consent**

Subject to clause 6.2, neither party may, before or after Completion, make or send a public announcement, communication or circular concerning the transactions referred to in this deed unless it has first obtained the written consent of the other party, which consent is not to be unreasonably withheld or delayed.

### 6.2 **Public announcements required by law**

Clause 6.1 does not apply to a public announcement, communication or circular required by law or a regulation of a stock exchange if the party required to make or send it has notified the other party and, where the relevant laws or rules permit, given the other party a reasonable opportunity to comment on the requirement for and proposed contents of the proposed disclosure.

## 7. **NOTICES**

### 7.1 **How to give a notice**

A notice, consent or other communication under this document is only effective if it is:

- (a) in writing, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given in one of the following ways:
  - (i) sent by prepaid mail (by airmail, if the addressee is overseas) or delivered to that person's address;
  - (ii) sent in electronic form (eg email);
  - (iii) given personally; or
  - (iv) given in any other manner permitted by law.

## 7.2 When a notice is given

A notice, consent or other communication that complies with this clause is conclusively regarded as given and received:

- (a) if it is sent in electronic form or delivered, if received:
  - (i) by 5.00 pm (local time in the place of receipt) on a Business Day – on that day; or
  - (ii) after 5.00 pm (local time in the place of receipt) on a Business Day, or on a day that is not a Business Day – on the next Business Day;
- (b) if it is sent by mail, when it would be delivered in the ordinary course of post, but in any event:
  - (i) not later than three Business Days after posting within Australia; or
  - (ii) not later than seven Business Days after posting to or from a place outside Australia;
- (c) if given personally, when actually received by that person; and
- (d) if it is given in any other manner permitted by law, when actually received by that person, unless a later time of receipt is specified in it.

## 7.3 Address for notices

A person's address are those set out below, or as the person notifies the sender:

### **Pacific Point**

Address: PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands  
Email: patricia.toh@cph.asia  
Attention: Patricia Toh, Group Head of Strategy, Consolidated Press Holdings Group

Copy to be sent to:

Address: Level 39, 161 Castlereagh Street, Sydney NSW 2000  
Email: KAndrews@cph.com.au  
Attention: Katie Andrews, Group Legal Counsel & Company Secretary, Consolidated Press Holdings

### **Company**

Address: c/- Taylor Collison Ltd, Level 10, 167 Macquarie Street, NSW 2000  
Email: rfraser@tccorporate.com.au and rogermamos@gmail.com  
Attention: Robert Fraser and Roger Amos

## 8. AMENDMENT AND ASSIGNMENT

### 8.1 Amendment

This document can only be amended or replaced by another document executed by the parties.

## 8.2 **Assignment**

- (a) Pacific Point may transfer the Options in accordance with the terms of the Options set out in Schedule 1.
- (b) Pacific Point may assign its rights to be granted the Options under this document to a Permitted Person before the Completion Date provided that the Permitted Person has been assigned or transferred, or will be assigned or transferred:
  - (i) the rights of Pacific Point to be issued Shares under the Sub-Underwriting Agreement; and
  - (ii) the rights of Pacific Point under the Commitment Deed,at the same time that the rights to be granted the Options under this deed are assigned to the Permitted Person.
- (c) Subject to paragraphs (a) and (b), a party may only assign, encumber, declare a trust over or otherwise deal with its rights under this document with the consent of each other party.

## 9. **GENERAL**

### 9.1 **Governing law**

- (a) This document is governed by the laws of New South Wales.
- (b) Each party submits to the non-exclusive jurisdiction of the courts of the State of New South Wales, and any court that may hear appeals from any of those courts, for any proceedings in connection with this document.

### 9.2 **Liability for expenses**

Each party must pay its own expenses incurred in negotiating, executing, stamping and registering this document.

### 9.3 **Giving effect to this document**

Each party must do anything (including execute any document), and must ensure that its employees and agents do anything (including execute any document), that any other party may reasonably require to give full effect to this document.

### 9.4 **Waiver of rights**

A right may only be waived in writing, signed by the party giving the waiver, and:

- (a) no other conduct of a party (including a failure to exercise, or delay in exercising, the right) operates as a waiver of the right or otherwise prevents the exercise of the right;
- (b) a waiver of a right on one or more occasions does not operate as a waiver of that right if it arises again; and
- (c) the exercise of a right does not prevent any further exercise of that right or of any other right.

9.5 **Operation of this document**

- (a) Subject to paragraph (b), this document contains the entire agreement between the parties about its subject matter. Any previous understanding, agreement, representation or warranty relating to that subject matter is replaced by this document and has no further effect.
- (b) Any right that a person may have under this document is in addition to, and does not replace or limit, any other right that the person may have.
- (c) Any provision of this document which is unenforceable or partly unenforceable is, where possible, to be severed to the extent necessary to make this document enforceable, unless this would materially change the intended effect of this document.

9.6 **Counterparts**

This document may be executed in counterparts.

## Terms of Options

### 1. Defined terms

In these Terms, these meanings apply unless the contrary intention appears:

**ASX** means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

**ASX Listing Rules** means the listing rules of ASX.

**Business Day** means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney.

**Company** means Tyrian Diagnostics Limited ACN 080 277 998.

**Completion Date** means the date of completion of the Capital Raising, or any other date agreed by the Company and Pacific Point.

**Exercise Price** has the meaning given to it in clause 4 of these Terms.

**Expiry Date** means 5.00 pm local time on the fifth anniversary of the Completion Date.

**Holder** means Pacific Point or any person to whom an Option is transferred in accordance with clause 12 of these Terms.

**Option** means an option over an unissued Share.

**Option Period** has the meaning given in clause 5 of these Terms.

**Permitted Person means any of the following:**

- (a) any related body corporate of Pacific Point; or
- (b) any related body corporate of Consolidated Press Holdings Pty Limited; or
- (c) any entity that is controlled by Rob Rankin; or
- (d) any entity that is controlled by James Packer; or
- (e) any entity that is controlled by any of the above persons referred to in paragraphs (a) to (d) inclusive.

**Share** means a fully paid ordinary share in the capital of the Company.

**Terms** means these Terms of Options.

### 2. Certificate

Within 5 Business Days after the Completion Date, the Company must issue to the Holder a certificate for the Options which will include:

- (a) the terms of the Options as set out in this schedule; and
- (b) a form of notice for the exercise of some or all of the Options.

### 3. Entitlement

Each Option entitles the Holder to subscribe for one fully paid Share (subject to adjustment under these Terms).

4. **Exercise price**

The exercise price of each Option is \$0.60 (subject to adjustment under clause 7 of these Terms).

5. **Option Period**

Subject to clause 6, the Options may be exercised at any time on and from the one year anniversary of the Completion Date until the Expiry Date (such period being the **Option Period**). Any Options not exercised automatically expire and lapse on the Expiry Date.

6. **Overriding restriction**

- (a) The Holder must not exercise an Option if the issue of Shares as a result of the exercise would breach section 606 of the Corporations Act.
- (b) If the Holder purports to exercise a number of Options that would result in a breach of section 606 of the Corporations Act, the Holder's exercise of Options will be deemed to be in respect of such number of Options as would not result in a breach.

7. **Adjustments**

7.1 **Participation in new issues**

The Holder of an Option may not participate in new issues of Shares unless the Holder exercises that Option and becomes the holder of Shares prior to the record date for the new issue of Shares.

7.2 **Notification of new issues**

The Company must give the Holder of an Option 10 Business Days prior notice of the record date for a new issue of Shares to enable the Holder to exercise the Option and participate in the new issue.

7.3 **Pro rata issues**

If there is a pro rata issue (except a bonus issue) of Shares, the Exercise Price reduces according to the formula in the ASX Listing Rules.

7.4 **Bonus issues**

If there is a bonus issue of Shares, the number of Shares over which an Option is exercisable increases by the number of Shares which the Holder would have received if the Option had been exercised before the record date for the bonus issue.

7.5 **Option terms on reorganisation of capital**

If the issued capital of the Company is reconstructed, the rights of the Holder of an Option under this document must be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

## 7.6 Options to be reorganised on reorganisation of capital

Subject to paragraph 7.5:

- (a) in a consolidation of the Shares, the number of Options must be consolidated in the same ratio as the Shares and the Exercise Price must be amended in inverse proportion to that ratio;
- (b) in a subdivision of the Shares, the number of Options must be sub-divided in the same ratio as the Shares and the Exercise Price must be amended in inverse proportion to that ratio;
- (c) in a return of capital to Holders of Shares, the number of Options must remain the same, and the Exercise Price of each Option must be reduced by the same amount as the amount returned in relation to each Share;
- (d) in a reduction of capital by cancellation of capital paid up on Shares that is lost or not represented by available assets where no Shares are cancelled, the number of Options and the Exercise Price of each Option must remain unaltered;
- (e) in a pro rata cancellation of Shares, the number of Options must be reduced in the same ratio as the Shares and Exercise Price of each Option must be amended in inverse proportion to that ratio; and
- (f) in any other case where the Shares are reorganised, the number of Options or the Exercise Price, or both, must be reorganised so that the Holder of the Option will not receive a benefit that holders of Shares do not receive.

## 8. Ranking of Shares issued on exercise of Options

All Shares issued on the exercise of an Option rank equally (including rights relating to dividends) with the then issued Shares of the Company from the date of issue.

## 9. Method of exercise of Options

### 9.1 Time of exercise

The Options may be exercised in whole or in part at any time during the Option Period.

### 9.2 Manner of exercise

Options may be exercised by the Holder delivering to the Company:

- (a) the notice of exercise specifying the number of Options exercised; and
- (b) payment of the Exercise Price for each Option exercised.

### 9.3 Notice of Expiry Date

The Company must give the Holder a notice at least 20 Business Days before the Expiry Date with the information required by the ASX Listing Rules.

### 9.4 Issue of Shares

The Company must issue to the Holder the Shares to be issued on exercise of an Option within five Business Days after the Company receives the notice of exercise from the Holder.



#### 9.5 **Holding Statement**

The Company must forward to the Holder a statement of holding for the Shares issued on exercise of an Option within five Business Days of their issue.

#### 9.6 **Quotation on ASX**

- (a) The Company will as soon as practicable after any Options are exercised make application for the Shares issued on exercise of the Options by the Holder to be granted official quotation on the ASX.
- (b) The Company must, to the extent it is able, within 2 Business Days of the issue of any Shares on exercise of any of the Options, provide to the ASX a notice complying with sections 708(A)(5)(e) and 708A(6) of the Corporation Act as they apply to the Company and the Shares, if it is necessary to do so to ensure that the Shares can be re-sold to investors in Australia without disclosure under Chapter 6D.2 of the Corporations Act within 12 months from the date of issue.
- (c) The lodgement of an application for quotation of the Shares with ASX by the Company will constitute a representation and warranty by the Company to the Holder that:
  - (i) the Shares issued on exercise of the Options are not issued for the purpose of the Holder, selling or transferring the Shares or granting, issuing or transferring an interest in, or options over, them;
  - (ii) the issue of the Shares issued on exercise of the Options complies with the law and is not for an illegal purpose;
  - (iii) there is no reason why the Shares issued on exercise of the Options should not be granted quotation by ASX; and
  - (iv) an offer of the Shares issued on exercise of Options for sale within 12 months after their issue will not require disclosure under section 707(3) of the Corporations Act.

#### 9.7 **Surrender of certificate**

- (a) The Holder must surrender its option certificate to the Company at the time of exercising the Options.
- (b) If the Holder exercises some but not all Options at the relevant time, then the Company must provide the Holder with a new option certificate reflecting the number of Options that the Holder continues to hold.

#### 10. **ASX Listing Rules**

For so long as the Company remains listed on ASX, in the event of inconsistency between these Terms and the ASX Listing Rules, the ASX Listing Rules will prevail to the extent of such inconsistency.

#### 11. **Notices**

Any notices regarding the Options will be sent to the registered address of the Holder as recorded in the register of options maintained by the Company.

12. **Transfer of Options**

The Holder may transfer the Options at any time before the Expiry Date provided that:

- (a) the transfer is to a Permitted Person (**Proposed Transferee**);
- (b) the Proposed Transferee holds not less than 15% of the Shares; and
- (c) the Proposed Transferee holds, or will be transferred at the same time that the Options are transferred to the Proposed Transferee, the benefit of clause 5 of the Commitment Deed.

13. **No listing on ASX**

The Options will not be listed on ASX.

14. **Governing laws**

The laws of New South Wales, Australia govern these Terms.

**EXECUTED** as a deed

Each person who executes this document on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

**SIGNED** for **PACIFIC POINT PARTNERS LIMITED** under power of attorney in the presence of:

\_\_\_\_\_  
Signature of attorney

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date of power of attorney

**EXECUTED** by **Tyrian Diagnostics Limited:**

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Signature of director/secretary

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

**EXECUTED** as a deed.

Each person who executes this document on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

**SIGNED** for **PACIFIC POINT PARTNERS LIMITED** under power of attorney in the presence of:

  
\_\_\_\_\_  
Signature of witness

WAI KA YU ANHGA  
\_\_\_\_\_  
Name

**EXECUTED** by **TYRIAN DIAGNOSTICS LIMITED:**

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name

  
\_\_\_\_\_  
Signature of attorney

TOH PHOOI FUNG  
\_\_\_\_\_  
Name

23 JUNE 2016  
\_\_\_\_\_  
Date of power of attorney

\_\_\_\_\_  
Signature of director/secretary

\_\_\_\_\_  
Name

**EXECUTED** as a deed.

Each person who executes this document on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

**SIGNED** for **PACIFIC POINT PARTNERS LIMITED** under power of attorney in the presence of:

\_\_\_\_\_  
Signature of attorney

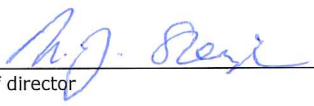
\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date of power of attorney

**EXECUTED** by **TYRIAN DIAGNOSTICS LIMITED:**

  
\_\_\_\_\_  
Signature of director

  
\_\_\_\_\_  
Signature of director/secretary

  
\_\_\_\_\_  
Name

  
\_\_\_\_\_  
Name