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8 November 2019

The Manager Companies  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

(2 pages by email)

Dear Madam,

### **Biotron Secures \$5.1 Million Underwriting Agreement**

Biotron Limited (ASX: BIT) ('Biotron' or 'the Company') is pleased to announce that the Company has entered into an Option Underwriting Agreement ('the Agreement') with Gleneagle Securities (Aust) Pty Ltd ('Gleneagle').

Under the Agreement, Gleneagle will underwrite any shortfall arising from 103,098,597 listed options exercisable at \$0.05, with an expiry date of 12 December 2019 (ASX: BITOB).

The Agreement includes customary terms and conditions for an underwriting, including an underwriting fee of 5% and with the principal commercial termination events being a 7% fall in the S&P ASX 200 Index at any time after the date of the agreement or the volume weighted average price of BIT shares calculated over five trading days after the date of this Agreement being less than \$0.04.

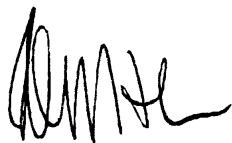
The underwriting will, subject to the terms of the agreement, ensure that approximately \$5.1 million will be added to the Company's balance sheet, placing Biotron in a sound financial position as it focuses on achieving a commercial outcome of its antiviral platform.

Beyond HIV-1, the Company's lead drug, BIT225, is an important asset as it demonstrates the robustness of Biotron's approach to antiviral drug development and that the Company can generate clinically safe drugs with activity against a new class of viral protein targets. Funds raised through exercise of these Options will also enable the Company to advance the development of other promising compounds within its proprietary compound library that have been shown to have activity against other serious viral diseases including Hepatitis C, Hepatitis B, Dengue and others. In turn, this will enable the Company to attract a commercial partner for these applications within the Company's antiviral platform.

The Company's Hepatitis B virus ('HBV') program is showing particular promise. The HBV therapeutic space is currently very active within the pharmaceutical and biotech industries, with significant investor interest in the search for and development of effective HBV treatments. While Biotron's work on its HBV compounds is preclinical, the data from these recent studies further validate Biotron's approach to antiviral drug development and may provide the Company with an early stage development opportunity with an appropriate partner. Proceeds from exercise of the Options will allow the more rapid development of this exciting new program.

The Directors wish to thank all shareholders for their continued support.

Yours sincerely



Peter J. Nightingale  
Company Secretary

pjn10140

### **About Biotron**

Biotron Limited is engaged in the research, development, and commercialisation of drugs targeting significant viral diseases with unmet medical need. The Company has BIT225 in clinical development for HIV-1, and a promising preclinical program for HBV. In addition, Biotron has several earlier stage programs designing drugs that target a class of virus protein known as viroporins which have a key role in the virus life cycle of a very broad range of viruses, many of which have caused worldwide health issues such as Dengue, Ebola, Middle East Respiratory virus, Influenza and Zika viruses.

### **Enquiries**

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