

31 October 2022

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(2 pages by email)

Dear Madam

**COMMENCEMENT OF RIGHTS TRADING ON ASX
ASX: BITRC**

Biotron Limited (**ASX:BIT**) (Biotron or the Company) is pleased to advise that, as announced to the ASX on 27 October 2022, the rights to the Company's Renounceable Rights Entitlement Issue have commenced trading today under the ASX ticker code **BITRC**.

Under the Rights Issue timetable, rights trading will end on **Friday, 11 November 2022**.

The Rights Issue is being offered to shareholders registered at the Record Date of 1 November 2022 with a registered address in Australia and New Zealand (Eligible Shareholders) on the basis of 1 new share (New Shares) for every 5 shares held at an offer price of \$0.03 per share together with 1 free attaching option for every 2 New Shares subscribed for under the Rights Issue.

The free attaching options will be exercisable at \$0.06 each and have a term of two years from their issue date (New Options). The Company will apply for quotation of the New Options by the ASX.

Eligible Shareholders will be sent the prospectus and the information by email or post on 4 November 2022, providing details of how to apply for their entitlement.

Eligible Shareholders may take up shortfall under the Rights Issue in addition to their entitlements under the Offer. Applications for securities under the Rights Issue can be made via BPAY®.

Rights Trading ends on **Friday, 11 November 2022** and the Closing Date for the Rights Issue is **Friday, 18 November 2022**.

For more information please contact:

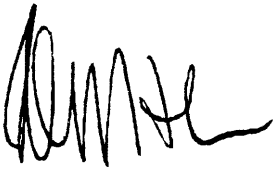
Enquiries:

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Peter Nightingale
Company Secretary
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This announcement has been authorised for release to the market by the Managing Director.

Yours sincerely

A handwritten signature in black ink, appearing to read 'P. Nightingale', with a stylized, cursive script.

Peter J. Nightingale
Company Secretary

pjn11428

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 COVID-19 and promising preclinical programs for HBV and other serious viruses. 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 Coronavirus, Dengue, Ebola, Middle East Respiratory virus, Influenza and Zika viruses.