

22 November 2023

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(14 pages by email)

Dear Madam,

PRESENTATION TO ANNUAL GENERAL MEETING

I attach a Chairman's Address and a PowerPoint presentation to be delivered at today's Annual General Meeting which is convened to be held at 11.00 am.

This announcement has been approved by the Company's Managing Director.

Yours faithfully



Peter J. Nightingale
Company Secretary

pjn11954

22 November 2023

CHAIRMAN'S ADDRESS TO THE AGM

My Fellow Shareholders

During the past 12 months, Biotron completed, successfully, three clinical trials. By any measure, this was an extraordinary achievement.

Under normal circumstances, certainly for a company this size, one such trial would be considered a testing undertaking.

The trials – for HIV, COVID and long-term safety will be showcased in the Managing Director's presentation. As has been previously reported, data from the trials are in the final throes of analysis. Results are imminent.

Your Directors are fully aware of the level of interest in those results. We are also conscious of the level of frustration at the amount of time required to answer the obvious questions.

Be assured, we share your frustration. However, to be very clear, nothing can be done, or condoned, to accelerate the process.

These were complex trials. The data analysis is equally complex and, to a large extent, more time consuming. Such analysis, as you would expect, is handled by qualified and fully independent third parties.

With so much depending on the outcomes – and by that I mean medically and commercially – we will do whatever is required to ensure that the integrity of the process is protected.

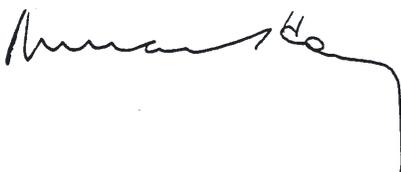
For now, patience – in short supply, I know – is required of us all.

I take this opportunity to thank Biotron's small team of dedicated staff and advisors, along with my fellow Directors, for their contributions to what, we hope, may deliver a Company making outcome for this enterprise.

Nine times we have successfully produced positive outcomes from clinical trials. Such a record fuels our desire to make it twelve.

I now have pleasure in introducing our Managing Director, Michelle Miller.

Sincerely



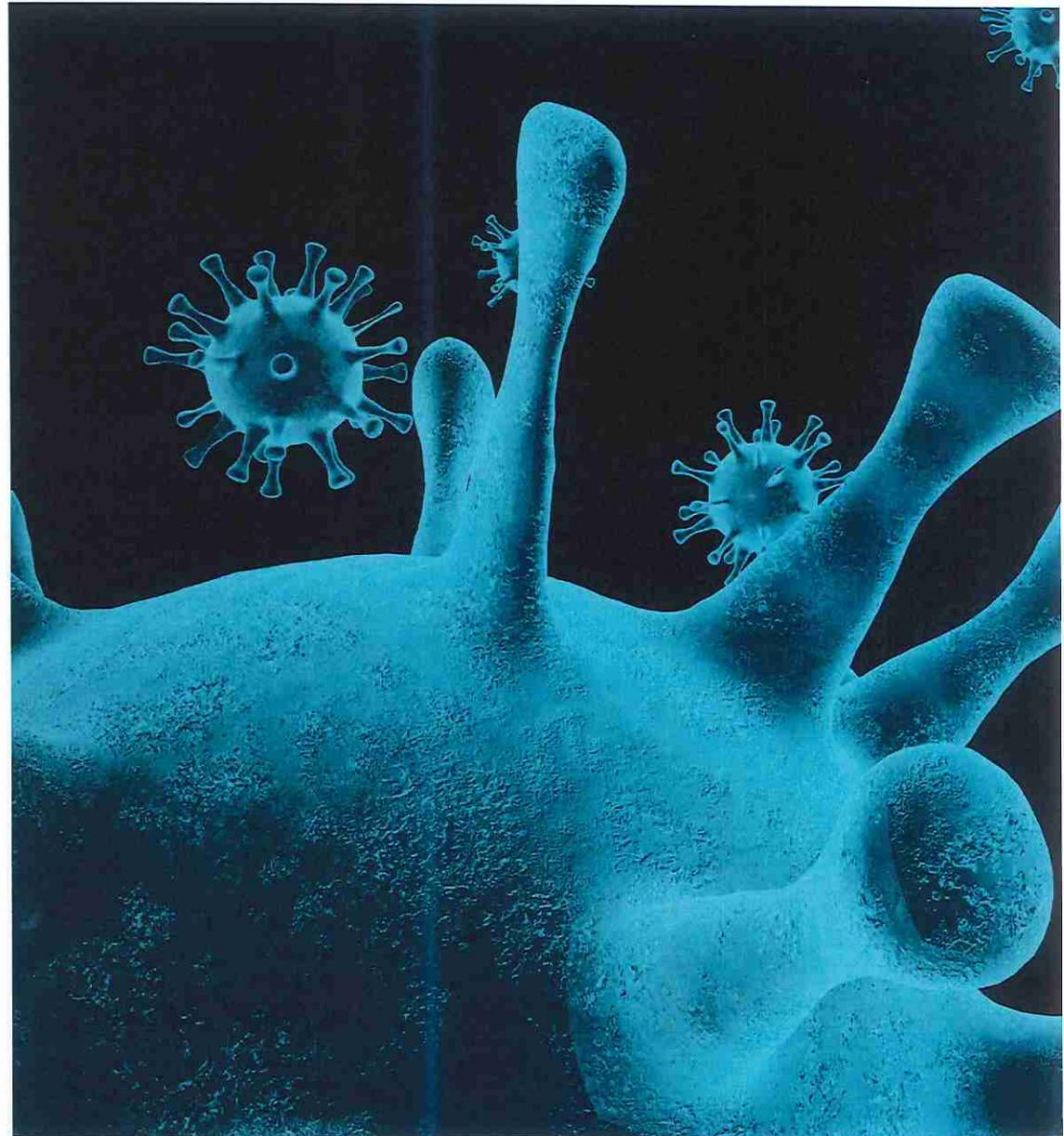
Michael J. Hoy
Chairman

ANNUAL GENERAL MEETING

ASX:BIT

22 November 2023

Biotron



Forward Looking Statements

This presentation may contain forward-looking statements with respect to the financial condition, results and business achievements/performance of Biotron Limited (ACN 086 399 144) and certain of the plans and objectives of its management. These statements are statements that are not historical facts. Words such as “should”, “expects”, “anticipates”, “estimates”, “believes” or similar expressions, as they relate to Biotron Limited, are intended to identify forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect Biotron’s current expectations and assumptions as to future events and circumstances that may not prove accurate. There is no guarantee that the expected events, trends or results will actually occur. Any changes in such assumptions or expectations could cause actual results to differ materially from current expectations

Industry-leading experts focused on transformative viral treatments

- Experienced Board & Management team with pharma, finance and VC backgrounds
- Clinical stage company with portfolio of small molecule drugs targeting viral diseases with major health problems and large international markets



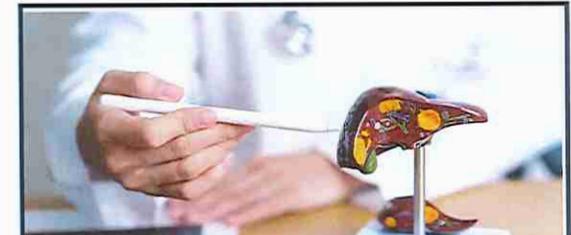
SARS-CoV-2/COVID-19

Global market for COVID-19 therapeutics was valued at US\$14.6b*



HIV-1

The HIV-1 global drug market was estimated as US\$30b*



Hepatitis B Virus (HBV)

Global market for HBV therapeutics was valued at US\$4.6b*

* Estimates as of 2022

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Near-term value creation milestones anticipated in late 2023

01

Headline results from 3 human Phase 2 trials expected in coming weeks

- Two HIV-1 Phase 2 trials and a SARS-CoV-2/COVID-19 Phase 2 trial
- All three trials have been completed i.e. all patients have been recruited and completed dosing with drug

02

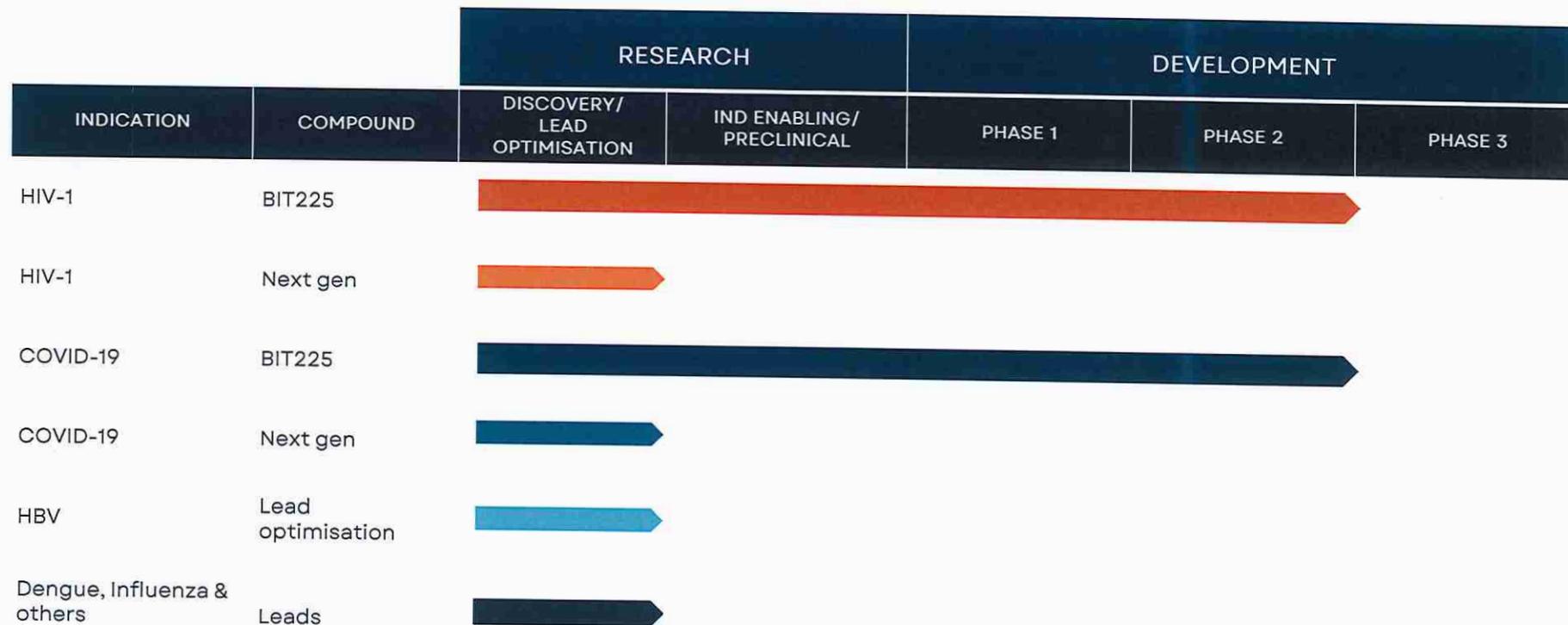
Clinical trials are the key currency of the biotech/pharma industry

- Successful results significantly de-risks the asset
- Demonstrates to potential partners and regulatory agencies that the drug is safe and effective

03

Phase 2 is the ideal stage for partnering to multinational pharmaceutical companies

Portfolio of Clinical & Preclinical Assets



Recent Milestones & Achievements

- **Completed enrolment of two Phase 2 HIV-1 clinical trials that build on positive results in previous clinical studies**
- **Completed enrolment of Phase 2 COVID-19 clinical trial**

Based on demonstration that BIT225 prevents development of COVID-19 disease in an industry-recognised animal model of COVID disease
- **Headline results for all three trials expected in coming weeks**

These studies are key to positioning of BIT225 for partnering
- **Raised \$6 million in via rights issue and top-up placement in October 2022**



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Why COVID?



Vulnerable populations remain at risk



Current drugs have limitations due to dosing, interactions with other meds, etc



Long COVID is a growing issue, affecting ~65 million people



Strong international focus on ensuring **preparedness for future** pandemics



Need to **remain ahead** of any emerging new variants

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COVID-19 Clinical Program

In 2022 BIT's lead antiviral drug was shown to:

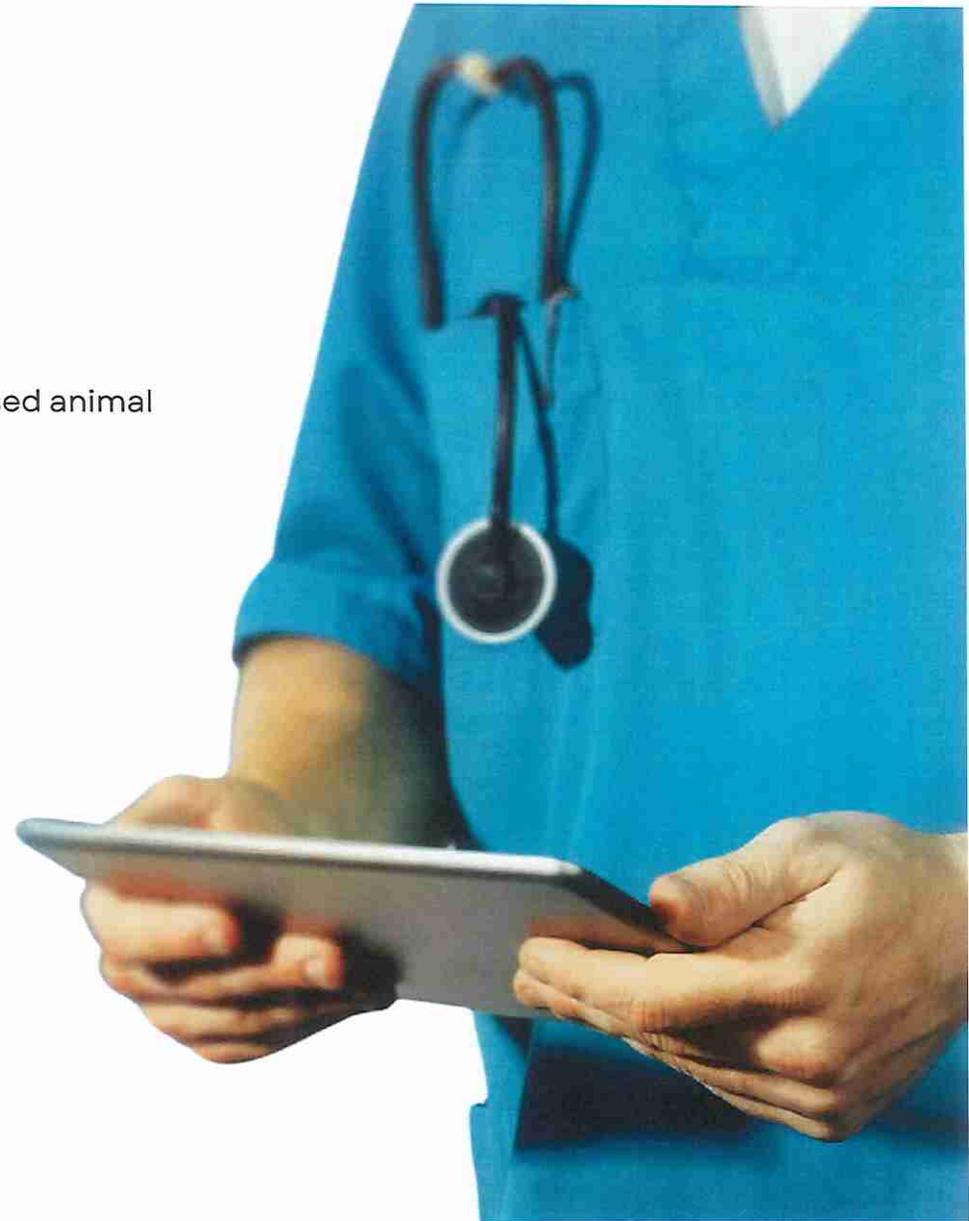
- Prevent COVID-19
- Reduce virus levels, and
- Stop the cytokine storm in a relevant, robust, industry-recognised animal model of disease

As BIT225 had been tested in humans for other viral diseases it could move quickly into clinical testing

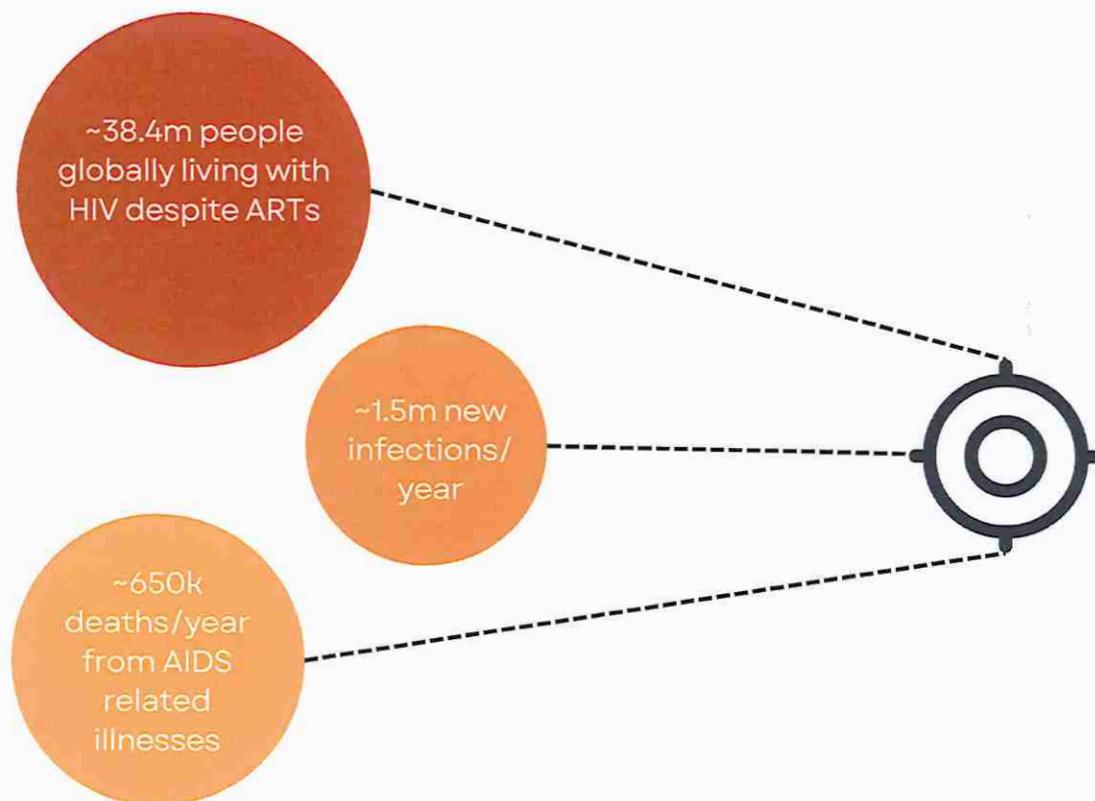
Following receipt of guidance from the USA Food and Drug Administration (FDA) a Phase 2 trial was designed and initiated

Trial started in May 2023 and finished recruitment in August 2023

● Post-trial activities ahead of database lock are currently in progress



Why HIV-1?



The increased prevalence of HIV-1 infections, % of patients on treatment due to improved disease awareness and the need for treatments to improve quality of life are expected to drive market growth to over US\$50b by 2030

An estimated one third of the ART-treated HIV-infected population achieves only partial immune reconstitution

This population is at increased risk of clinical progression to AIDS and other morbidities and mortality

BIT225 has demonstrated its ability to generate beneficial immunomodulatory changes on top of ART in previous clinical trial

HIV-1 Clinical Program

Two Phase 2 HIV-1 clinical trials recently completed at sites in Sydney, Australia & in Thailand



Results expected in coming weeks

These trials build on 9 previous clinical trials of BIT225 that established safety and potential benefits in patients with HIV-1 and Hepatitis C virus infections.

These trials are designed to generating data on specific health-related outcomes that will be **key to future regulatory filings**

Assessing key biomarkers (immunological and virological) consistent with accepted clinical & commercial applications



These two Phase 2 clinical trials have potential to provide **significant near-term shareholder value**

These studies are key to positioning of BIT225 for **partnering**

BIT225 Opportunity Summary

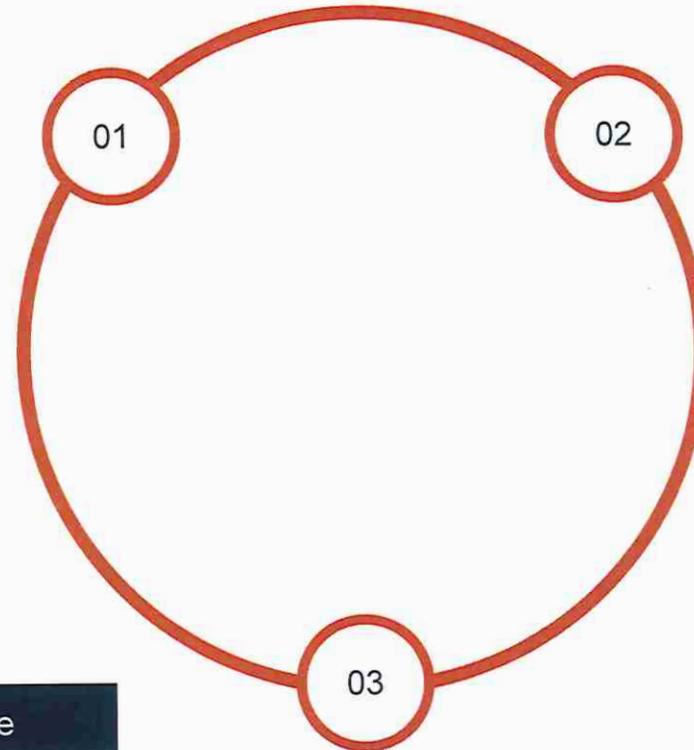
BIT225 is an important clinical asset

Previous positive clinical trial data have significantly de-risked the program

Clear clinical development program designed to demonstrate to regulators and pharma how the drug may be used to improve health outcomes in combination with ART

Additional Pipeline

Pipeline of earlier stage, high value programs provide a solid base and potential future value for the Company



SARS-CoV-2/COVID-19 trials provide further value

Results from the completed Phase 2 COVID-19 clinical trial expected shortly

Results from three Phase 2 trials will be significant near-term milestones

Positive data from these trials across two different disease indications will put the Company in a strong position as it moves to partner the programs in 2024

BIOTRON
LIMITED
(ASX:BIT)

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