

ASX RELEASE | OSTEOPORE LIMITED

CLARIFICATION ON INITIAL US DISTRIBUTION AGREEMENT

2 JULY 2020: Osteopore Limited (ASX: OSX) (“Osteopore” or the “Company”), wishes to provide the following clarification items following release of its announcement 2 July 2020.

Osteopore is approved for craniofacial application in the US under its US FDA 510k clearance. The Company intends to sell all existing craniofacial products in the US.

Osteopore has received a number of orders for Osteoplug products from University of California and Stanford in the San Francisco. The current value of orders received to date is less than \$5,000 and are not considered material. The Company is in discussions with Bioplate to assess future demand following the signing of the US distribution agreement announced to the market today.

Given the limited use of the products in the US to date and the limited ability of Bioplate to market the products since the distribution agreement was signed the Company has not yet received a sales forecast. Bioplate will provide the Company with quarterly sales forecasts for Osteopore’s products at the end of each quarter. Osteopore will provide updates to the ASX if material.

Under the terms of the agreement with Bioplate there are customary termination provisions including termination for insolvency and breach by the distributor. The Agreement may be terminated by either party on 60 days notice. The distributor does not have any right to terminate other than on 60 days notice.

The Company is not in a position to forecast sales revenue arising from the sale of Osteopore craniofacial products from this distribution agreement at this point in time. The Company will continue to update the ASX as further information becomes available.

The Distribution Agreement is potentially highly significant and represents a key strategic milestone in Osteopore’s commercialisation path. The US market is the single largest market for Osteopore’s products globally and this distribution agreement is the Company’s first commercial partnership in the US since the Company’s IPO in 2019.

This announcement has been approved for release by the Company Secretary

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About Osteopore Limited

Osteopore Ltd is an Australian and Singapore based medical technology company commercialising a range of bespoke products specifically engineered to facilitate bone healing across multiple therapeutic areas. Osteopore's patented technology fabricates specific micro-structured scaffolds for bone regeneration through 3D printing and bioresorbable material.

Osteopore's patent protected scaffolds are made from proprietary polymer formulations, that naturally dissolve overtime to leave only natural, healthy bone tissue, significantly reducing post-surgery complications that are commonly associated with permanent bone implants.

About Bioplate Inc

Bioplate designs and manufactures cranial closure and bone fixation systems for neurosurgery. The company was founded in 1995 and continues to share the founders' commitment to patient safety and practitioners' insight into the needs of the operating room. A focus on safety and effectiveness remains at the core of the company's philosophy. With two decades of experience in product innovation and sales, they have built a reputation around high quality precision products and superior service. Bioplate is a privately held corporation based in Los Angeles, CA.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of Osteopore Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.