



OPAL BIOSCIENCES LIMITED

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## Opal Update

**Melbourne, 1 March 2018:** The Directors of Opal BioSciences Limited (“Opal”, or the “Company”) are pleased to announce the following significant events in the Company this month:

### Completion of Placement

Opal has completed the Placement of 3,030,000 new fully paid ordinary shares at an issue price of \$0.20 (20 cents) per share raising approximately \$606,000.

The funds raised from the Placement will be used to continue the development of the IV form (injectable) of antimicrobial, BDM-I (Opal-I), and for general working capital purposes. BDM-I has shown bactericidal activity against many serious pathogens including antibiotic-resistant strains of bacteria e.g. MRSA.

An Information Memorandum will be issued in due course to raise additional funds to further this development including tolerability and *in vivo* efficacy studies.

### Board change

Mr Ken Windle has joined the Opal Biosciences board as a non-executive director. Ken has a successful career in the Australian and international pharmaceutical industry and more recently with smaller Australian companies.

Ken is currently Chairman and CEO of Advent Pharmaceuticals Pty Ltd, a director of AusBio Ltd, and New Zealand Pharmaceuticals Ltd, and Chairman of RMIT University’s Program Advisory Committee. Ken has served on ASX-listed company boards and state and federal government committees including two terms as a Member of the Innovation Australia Board. Ken has previously served as Consultant to the (Australian) Prime Minister’s Science Council on Industry Development, a Director of the (Singapore) Economic Development Board EDB, and (Singapore’s) Committee on Competitiveness. He has been Chairman of the APMA (now Medicines Australia) and has been twice a winner of the Governor of Victoria’s Export Prize.

Ken is a Pharmacy and Economics graduate and spent the latter 20 years of his 30 years with Glaxo/Glaxo Wellcome (now GSK) in senior International positions including as a member of the Group’s Executive Committee, as Head of Global Commercialisation based in London, and managing subsidiaries in UK, Australia, and as Regional President, Asia Pacific, based in Singapore overseeing operations in 20 countries.

Prof Larisa Rudenko has stepped down from the Opal board but will continue to be involved in Opal’s future though her position on the board of the parent company, BioDiem Ltd.

The Directors wish to thank all new and existing participating shareholders for their continued support for the Company’s activities, and look forward to reporting the company’s progress in 2018.

- ENDS -

### For further information contact

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**About Opal Biosciences Ltd ([www.opalbiosciences.com](http://www.opalbiosciences.com))**

Opal Biosciences is an Australian biotechnology company and an innovative player in infectious disease treatment. The unmet need for new anti-infectives is due to increasing resistance to existing antibiotics, more widespread and common difficult-to-treat infections, and the paucity of upcoming new treatments. This need has spurred the EU and US to introduce significant financial incentives to encourage development of new anti-infectives.

In laboratory testing a BDM-I gel (Opal-T) has shown antimicrobial activity against **methicillin-resistant *Staph aureus*** (Golden Staph; MRSA). This bacterium is responsible for mild to severe infections, from boils and abscesses to life threatening meningitis, bone or lung infections. Antibiotic-resistant infections can be difficult to treat.

Opal-T gel has also shown activity against ***Neisseria gonorrhoea***, a bacterium responsible for causing the sexually-transmitted disease, gonorrhoea. Rising reports of antibiotic resistance to gonorrhoea are concerning health authorities worldwide.

Opal is currently seeking funding to support the next stage of development of its products including Opal-I, an injectable product.