



OPAL BIOSCIENCES LIMITED

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## Opal Update

**Melbourne, 28 August 2018:** The Directors of Opal BioSciences Limited (“Opal”, or the “Company”) are pleased to announce the following significant events in the Company:

### Opal’s Information Memorandum

Following the successful completion of the Placement in February this year raising \$606,000, Opal has opened a funding round to raise \$1.5 million as previously announced. Over subscriptions of \$1 million will be considered. The Opal Board has resolved to extend the expiry date of the options in the Information Memorandum to 2 October 2020.

### Significant Advances in Opal’s technology development

The funds raised from the placement announced in March 2018 have been used to achieve the following important advances:

- development of an intravenous form of antimicrobial, BDM-I (Opal-I);
- ongoing studies to define the mechanism of action of BDM-I (to show how BDM-I works to kill disease-causing bacteria); and
- completion of studies to show that BDM-I can kill antibiotic-resistant strains of the gram-negative bacteria, *Neisseria gonorrhoea* (i.e. the superbugs responsible for the treatment-resistant sexually transmitted infection, gonorrhoea).

The funds to be raised from the current July 2018 Information Memorandum will be used to fund tolerability studies and *in vivo* proof-of-concept studies. Tolerability studies will indicate the best initial dosing protocol of new Opal-I formulation to be used in the subsequent testing in studies of cure of infection in preclinical testing. On successful completion of these studies, which should be completed in the next nine months, the development plan towards first-in-man studies can be commenced.

The Directors are very pleased with the Company’s progress to date this year and wish to thank all shareholders for their continued support for the Company’s activities.

- 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.