



OPAL BIOSCIENCES LIMITED

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Opal Releases Half Year Results

Melbourne, 27 March 2020: Australian infectious disease therapy company Opal Biosciences Limited today announced its financial results for the half year ended 31 December 2019.

Highlights

- The early exercise of options raised \$280,000 during the six month period to 31 December 2019 (later supplemented by an additional \$175,500 subsequent to 31 December 2019).
- Preclinical study results (single dose study in mice) showed good blood levels of antimicrobial agent BDM-I and without adverse effects.
- Mouse blood levels after injection of BDM-I exceeded concentrations needed in lab screening to kill important human pathogens.
- Protein binding studies undertaken in December 2019 showed similar binding levels in mouse and human blood. This information will assist extrapolation of mouse study data to human study results.

Building on the work undertaken in 2019 to develop Opal's antimicrobial drug, BDM-I, targeting the treatment of antibiotic-resistant infections, Opal's plan for 2020 is:

- to demonstrate efficacy in a model of infection,
- to achieve Orphan Drug Designation with the FDA, and
- to form the basis for what we hope will be further commercial interest in the BDM-I technology.

Key Results Summary

	A\$ - 31 December 2019	A\$ Prior corresponding period - 31 December 2018
Revenue from ordinary activities	73,226	78,827
Loss from ordinary activities	(180,473)	(177,746)
Total comprehensive loss for the half-year attributable to the owners of Opal Biosciences Limited	(180,473)	(177,746)

Other Information

No dividends have been declared or are expected to be declared in the remainder of the year.

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About Opal Biosciences Ltd

Opal Biosciences is a preclinical stage 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.

Opal is developing a small molecule, BDM-I, as a therapeutic to treat serious human infections including those resistant to antibiotics. BDM-I is in the preclinical stage of development and has obtained development assistance from international agencies.

BDM-I has shown activity against select bacterial and fungal pathogens, responsible for serious infections. These include methicillin-resistant *Staph aureus* (MRSA) and resistant strains of *Neisseria gonorrhoea*. Rising reports of antibiotic resistance to gonorrhoea are concerning health authorities worldwide.

For more information, please visit www.opalbiosciences.com.

Further information

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