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Announcement

Receipt of R&D Tax incentive payment

Melbourne, 20 March 2014: The Directors of BioDiem Ltd ("BioDiem", or the "Company") are pleased to announce that the Company has now received AU \$359,022 in cleared funds in relation to expenditure in the 2013 financial year under the R&D Tax Incentive program following lodgement of the company's Income tax return.

BioDiem's CEO, Julie Phillips commented, "The R&D Tax Incentive program plays a vital role for small Australian biotech companies such as ours. The program offsets some of the costs in conducting the important research and development activities which are needed to bring new medicines and vaccines to market. The BioDiem portfolio includes vaccines and therapies in development which are potentially life-saving. The support this federal government program provides allows us to extend and accelerate the amount of R&D which we can undertake in Australia."

The proceeds of these funds will be used to fund the Company's main programs developing and commercialising vaccines and infectious disease therapies.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Julie Phillips". The signature is stylized and cursive, with a large loop at the end.

Julie Phillips
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