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Announcement

Receipt of 2017 Income Tax Return Refund

Melbourne, 10 November 2017: The Directors of BioDiem Ltd are pleased to announce the receipt of AU \$205,621.47 in relation to the 2017 income tax return refund.

This is valued assistance from Australia's Federal government under the R&D Tax Incentive scheme whereby 43.5% of eligible R&D expenditure is returned to small innovative companies like BioDiem.

Our return is related mainly to work conducted in BioDiem's subsidiary Opal Biosciences with its focus on hard-to-treat infections, and its development of a product to apply to the skin for treatment of infections.

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About BioDiem Ltd (www.biodiem.com)

BioDiem is an Australian biopharmaceutical company focused on developing and commercialising vaccines and infectious disease therapies. BioDiem's business model is to generate income from partnerships including with other vaccine and infectious disease treatment companies through existing and new licences to its LAIV vaccine and other technologies. Income comes from licence fees and royalties on sales.

BioDiem's lead technology is the LAIV (Live Attenuated Influenza Virus) vaccine technology used for production of seasonal and pandemic influenza vaccines and is given intranasally. This technology is licensed currently to two commercial partners, in India and China, and is licenced to the World Health Organisation as part of the Global Pandemic Influenza Action Plan to Increase Vaccine Supply. Serum Institute of India's Nasovac-S™ is based on BioDiem's technology and is already marketed in India. BioDiem's antimicrobial technology, BDM-I, is being developed through its subsidiary, Opal Biosciences Ltd.

About Opal Biosciences Ltd (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. Opal is currently seeking funding to support the next stage of development of its products: Opal-I, an injectable product, and Opal-T, which can be applied to the skin.

Further information

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