



OPAL BIOSCIENCES LIMITED

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Opal Releases Half Year Results

Melbourne, 9 April 2018: Australian infectious disease therapy and vaccine development company Opal Biosciences Limited today announced its financial results for the half year ended 31 December 2017.

Highlights

- Shareholders approved the completion of the assignment of BDM-I technology from BioDiem Limited to Opal Biosciences Limited ("Opal"), by the issue by the Company of 2,500,000 fully paid ordinary shares to BioDiem Limited in lieu of \$500,000 cash consideration.
- Subsequent to period end, Opal raised \$606,000 through a placement to sophisticated investors to continue the development of antimicrobial, BDM-I.
- Subsequent to year end, Mr Ken Windle, a well-known and experienced pharma executive, joined the board of Opal.

Key Results Summary

		% change from previous corresponding period	A\$
Revenue from ordinary activities	-	-	-
Loss from ordinary activities	Nil	No change	(130)
Total comprehensive loss for the half-year attributable to the owners of Opal Biosciences Limited	Nil	No change	(130)

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 Limited

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.

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

Further information

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