



OPAL BIOSCIENCES LIMITED

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Extension to Closing Date of Opal Capital Raising

Melbourne, 11 June 2021: Following the announcement by Australian infectious disease therapy company Opal Biosciences Limited (“Opal”) on 6 May 2021 in relation to its Information Memorandum to raise up to \$5 million through the issue of 33,333,333 shares at \$0.15 (15 cents) per share, Opal today announces that the Offer closing date under the Information Memorandum will be extended by one (1) month from 15 June 2021 to **5.00pm (Melbourne time) on 15 July 2021.**

The updated indicative timetable is outlined below:

IMPORTANT DATES	DATE
Offer Opens	6 May 2021
Offer Closes	5.00pm (Melbourne time) on 15 July 2021
Issue date and despatch of share certificates for New Shares	20 July 2021

Note: The timetable above is indicative only and may be subject to change.

The proceeds from the Capital Raising will be used to fund the transaction costs associated with the acquisition of revenue-generating specialist pharmaceutical formulation developer, Formulytica Pty Ltd, fund the growth of Formulytica’s contract and innovative business, build a small batch sterile manufacture/GMP facility and provide Opal with general working capital to continue with the development and operation of Opal’s business.

The Formulytica acquisition will be effective on the completion of the capital raising and Formulytica’s Peter Cox and Dr Richard Buchta will then join the Opal Board.

The Offer under the Information Memorandum is subject to a minimum subscription amount of \$2,000,000. If the minimum subscription amount is not reached, any application money received by Opal will be returned in full (without interest) to Applicants.

The Offer of shares pursuant to this Information Memorandum is only available to investors to whom an offer can be made without the need for a Disclosure Document to be provided under the Corporations Act 2001 (Cth). The Information Memorandum is not a prospectus or product disclosure document under the Corporations Act and has not been lodged with ASIC. The attention of potential investors is drawn to the Important Notices on page 2 of the Information Memorandum.

Application Forms can be obtained by contacting the office on (03) 9692 7240 or email:

jphillips@opalbiosciences.com

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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.

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

About Formulytica Pty Ltd

Formulytica is an Australian innovative technology developer and service provider specialising in topical and injectable formulation development. Formulytica's services include new product development and it specializes in the analytical science of semi-solid formulations for topical application utilised in dermatology, pharmaceutical, cosmetic, veterinary and personal care products, such as skincare and haircare. Formulytica's injectable parenteral expertise covers solution and lipid based formulations, in biologics, as well as small organic molecules.

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

Further information

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