



OPAL BIOSCIENCES LIMITED

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Announcement

EOFY 2021 Information

Highlights:

- Progress in Opal's bid to secure lease to GSK Boronia manufacturing plant
- EOFY 2021 share price information

Melbourne, 22 September 2021: Opal Biosciences Ltd ("Opal") is pleased to provide the following update.

Opal's strategic focus is now directed towards growing Australia's vaccine and pharmaceutical manufacturing capability. The lack of onshore manufacturing capability and risks of reliance on imported medicines has become evident during the current pandemic.

In 2020 GSK announced it would close large pharmaceutical manufacturing plant in Boronia, Victoria, at the end of 2022. Opal has led the development of a plan to repurpose the Boronia site as a *Life Sciences and Biotechnology Development and Manufacturing Precinct*. Opal proposes to manufacture pharmaceutical products and vaccines on the site through a lease arrangement and has attracted other interested commercial and public parties for use of the site's extensive existing infrastructure. The infrastructure includes office spaces, laboratories and manufacturing and production facilities. There is also room for bespoke developments on vacant areas of the site. The life sciences precinct's aim would be to facilitate collaboration between researchers and industry partners and provide pharmaceutical development support and manufacturing facilities.

In light of this significant new activity Opal withdrew its capital raising to acquire Formulytica in July and all applicant monies were returned in full to applicants. Opal has recently concluded a placement raising \$250,000 to assist progress for the planned activity for the precinct. The placement was priced at \$0.075 (7.5 cents) per share and each share had a free attaching option exercisable at \$0.075 (7.5 cents) each, expiring 12 months from the issue date.

EOFY Share Price information

The EOFY 2021 share price information is \$0.25 (25 cents).

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About Opal Biosciences Ltd

Opal Biosciences is an Australian biotechnology company and an innovative player in infectious disease

treatment. Opal is currently seeking to diversify its focus by considering commercial opportunities within the Australian biotechnology and pharmaceutical industry. Opal's strategic focus is now directed towards growing Australia's vaccine and pharmaceutical manufacturing capability which has become evident as a sovereign need during the recent pandemic

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

Further information

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