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Opal Releases Half Year Results

Melbourne, 20 March 2019: Australian infectious disease therapy company Opal Biosciences Limited today announced its financial results for the half year ended 31 December 2018.

Highlights

- Capital raising completed, raising \$252,750 to continue the development of antimicrobial, BDM-I.
- Mr Peter Snowball, an experienced financial markets executive, was appointed to the board in August 2018.
- Our drug candidate BDM-I underwent additional testing in the US against new emerging infectious disease threats. In a benchtop assessment BDM-I performed better than three marketed therapies against most agents including *Candida auris*. Subsequent to period end, Opal has commenced a mouse study to assist with dose-finding for its next studies. These studies will be designed to show the beneficial effect of BDM-I to treat serious infections.
- Opal was added to the US Centers of Disease Control and Prevention (CDC) website as joining their Antimicrobial Resistance Challenge (<https://www.cdc.gov/drugresistance/intl-activities/amr-challenge.html#o>).
- Studies about how BDM-I kills certain bacteria revealed that it blocks the building of the cell wall. The research at the Ingham Medical Research Institute under Assoc Prof Slade Jensen has now expanded to look how BDM-I kills gonorrhoea bacteria.

Key Results Summary

	A\$ - 31 December 2018	A\$ Prior corresponding period - 31 December 2017
Revenue from ordinary activities	78,827	-
Loss from ordinary activities	(177,746)	(130)
Total comprehensive loss for the half-year attributable to the owners of Opal Biosciences Limited	(177,746)	(130)

Other Information

No dividends have been declared or are expected to be declared in the remainder of the year.

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 an injectable form of BDM-I, Opal-I.

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

Further information

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