

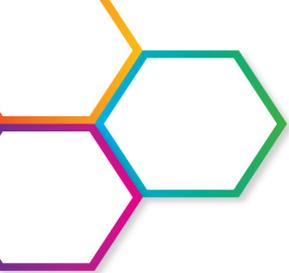


AGM 2021

Julie Phillips | Managing Director

30th November 2021

An Australian biotechnology company focused on growing Australia's vaccine and pharmaceutical development and manufacturing capability



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Board & Management

Board of Directors

Ken Windle
Chairman

Former senior international positions at GSK including Head of Global Commercialization.

Julie Phillips
Managing director

Multinational pharma background in regulatory affairs, health economics and clinical trials

Hugh Morgan AC
Non-executive director

A well-known Australian businessman with international and local advisory roles.

Peter Snowball
Non-executive director

Background in financial markets including Barclays, Merrill Lynch and J B Were.

Company Secretary

Melanie Leydin





FY21 Highlights



BDM-I results:
additional information
about blood and tissue
levels of BDM-I



\$25,287: from
R&D tax
incentive



**Company
strategy review:**
EOI lodged for the
pharmaceutical
manufacturing site
at Boronia, Victoria

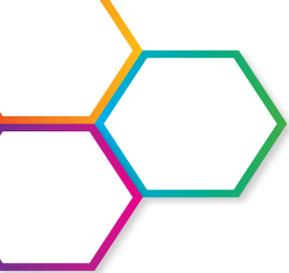


\$250,000
placement
(post year-
end)



**Board
change:** Ken
Windle
assumes
chairman role
(post year-end)





BDM-I Results

Maximum tolerated dose study (mouse)

Oral versus intravenous administration of BDM-I

- Single doses up to 1mg/kg intravenously (maximum tested)
- Single doses up to 100mg/kg by mouth (maximum tested)

Well tolerated and no mortality



Tolerability and PK studies (mouse)

Intravenous (iv) vs intraperitoneal (ip) administration of BDM-I

BDM-I 32mg/kg v 16mg/kg

- 16mg/kg was tolerated well by iv and ip
- 32mg/kg showed signs of toxicity

Intraperitoneal (ip) vs oral (po) administration of BDM-I

BDM-I 16mg/kg v 8mg/kg single dose

Blood and lung tissue BDM-I concentration measurements

16mg/kg ip and 8mg/kg ip gave similar blood concentrations

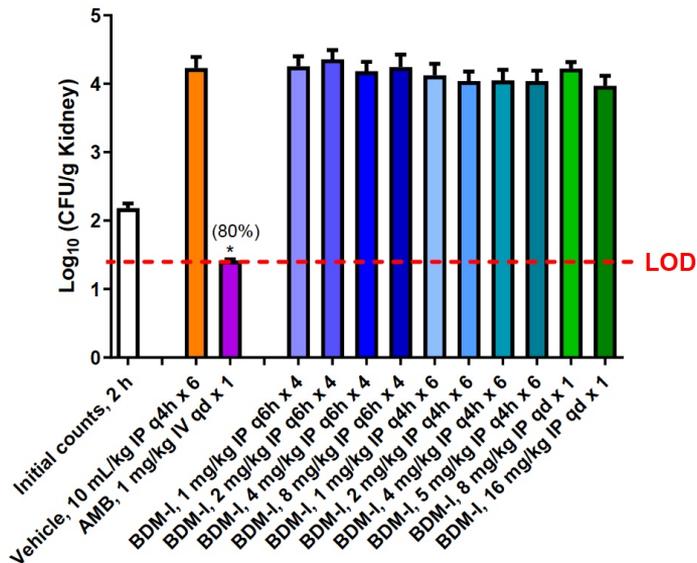
Lung tissue concentrations were too low to measure

Blood concentrations after oral administration were too low to measure

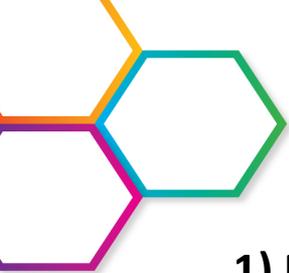
No signs of toxicity

C. albicans neutropenic mouse study

C. albicans R303 septicemia model
Kidney CFU



The highest blood concentration reading was 800ng/mL or 0.8 microgram/mL (which less than MIC of organism being 4 microgram/mL)



Review of previous “Outlook FY21”

1) BDM-I

High insolubility of BDM-I/formulation

- Other animal models: *Candida glabrata* or other with lower MICs

“BDM-I” analogues

- Glycosylated derivatives (now manufactured and ready for testing)
- ARC Antimicrobial Research Hub to Combat Antimicrobial Resistance

Alternatives to systemic administration

- Topical
- Oral

2) New antimicrobial projects

New Australian and international research projects

Active identification of existing projects with world-class researchers

- antifungals





Opportunities in manufacturing (1)

- Modern Manufacturing Initiative (\$1.3b) federal govt.
- COVID-19 pandemic critical medicines shortages
- COVID-19 vaccine manufacturing interest
- GSK Boronia manufacturing site sale
 - Site capability for “fill and finish” of vaccines
 - Limited Australian capability for “fill and finish”
 - EOI lodged 18 Mar 2021
 - Site owner announced & seeking Opal discussion (June ‘21)





Opportunities in manufacturing (2)

- Formulytica Pty Ltd
- Sale agreement executed
- Capital raising commenced and IM issued
- Boronia site develops led to withdrawal of capital raising and return of funds
- Opportunity to be re-cast in light of Boronia site.





Population scale products portfolio

- Local market and export
- Vaccine portfolio: manufacture/fill & finish
- Inhalation products
- Essential sterile pharmaceutical products
- Other dosage forms

2025 Growth Vision
– Boronia Biotech
Precinct

*- full onshore development and
manufacture capability*

AUSTRALIA SEEKS



Population scale:

- Sovereign manufacturing capability for secure supply chain & rapid response for pandemics/bioterrorism events.
- Ability to use bulk vaccine and locally fill and finish for local/regional supply
- Flexibility to meet changing demand, at scale.

Research scale:

- Scale up capability to produce stability and clinical batches to support biotech and research institutes in Australia

GMP facilities

- Support all stages of development
- Expertise in the industrialization of products

Industry/university/MRI collaboration to harness and grow innovative ideas and train a new workforce

BORONIA SITE PROVIDES



- Large manufacturing site with critical infrastructure
- TGA licence for filling sterile injectables and vaccines
- Highly skilled & trained and experienced work force
- Highrise warehouse & 2-8°C/ 70 pallet storage facility designed for population-scale vaccine distribution
- 11 filling machines with unique Blow-Fill-Seal technology, which is at the heart of the Apiject device
- Extensive chemistry & microbiology labs; stability rooms to support product development & production
- Onsite learning centre for training and internships
- Proposed additions include PC3 labs, extra clean rooms





Boronia Employment ECOSystem

300+ skilled manufacturing workers & scientists

Key linkages to:

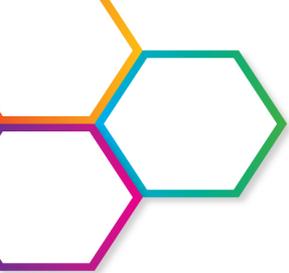
- CSIRO/universities/government
- Industry-led projects
- Internships/training for STEM graduates
- Estimated 3x number employed to support site
- Engineers, couriers, support services, etc
- SME's



300+ skilled
workers

900+ support
workers





Outlook for FY22

- Breakthrough Fund application for access to Boronia site
- Life sciences precinct model to include Opal on the manufacturing footprint of site
- Agreements for manufacture of products already in discussion (based on costing analysis conducted)

Planning for transition onto Boronia site in FY23

- **creation of national manufacturing capability for sterile liquid products including vaccines.**
- **will consider potential for IPO in FY23 should this be in the best interests of shareholders**





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Opal Biosciences Limited is an innovative player in infectious disease treatment
An Australian biotechnology company committed to tackling a serious global health threat