



OPAL BIOSCIENCES LIMITED

ABN 97 605 631 963

Level 4,

100 Albert Road,

South Melbourne, Victoria, 3205

Australia

Phone: +613 9692 7240

Web: www.opalbiosciences.com

Announcement

Opal Biosciences awarded Investment Attraction Fund grant by WA government

Melbourne, 18 July 2023: Australian pharmaceutical development company Opal Biosciences Limited (“Opal”) is pleased to announce it has been awarded an Investment Attraction Fund grant of \$5m by the Government of Western Australia (WA).

The grant will support establishment of a manufacturing facility in Perth to develop and formulate the materials required for use in clinical trials particularly small batch manufacture of sterile injectables and vaccines. Material for preclinical studies will also be included. In addition the project will recruit and train new staff in advanced sterile pharmaceutical manufacturing, regulatory and quality standards. The project includes internships and placement opportunities for PhD's and other higher education students to learn about sterile pharmaceutical manufacturing to international industry standards.

Premier Roger Cook said, “We’re backing local companies to manufacture here in WA, to value-add, and to take on the world in developing high-tech products for the future.”

Managing Director, Julie Phillips said “The WA government has a clear strategy to boost economic diversity in the state, and sees the enormous opportunity that life sciences present. The state already has a very strong profile in innovative medical discoveries with six of Australia’s fifteen FDA-approved products emanating from WA research. Together with partner Formulytica Pty Ltd, we will address the significantly increased requirement in WA and nationally for onshore development and manufacturing of sterile pharmaceuticals including vaccines, particularly at small scale including for personalised medicines and vaccines.”

The link to the announcement by Ministers Roger Cook and Stephen Dawson can be found here:

[https://www.wa.gov.au/government/media-statements/Cook-Labor-Government/Major-\\$148-million-boost-for-40-job-creating-diversification-projects-20230718](https://www.wa.gov.au/government/media-statements/Cook-Labor-Government/Major-$148-million-boost-for-40-job-creating-diversification-projects-20230718).

The grant is subject to key milestones as part of the WA government Financial Assistance Agreement. Financial assistance is to a maximum of 50% of the total proposal cost or a maximum contribution amount of \$5 million AUD, whichever is lower.

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Further information

Julie Phillips, Managing Director, Opal Biosciences Ltd

Phone +61 3 9692 7222

Email jphillips@opalbiosciences.com

Twitter @opalbiosciences