

19 December 2025

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(2 pages by email)

Dear Sir / Madam

Completion of the Entitlement Offer

Biotron Limited (ASX: BIT) (**Biotron or the Company**) is pleased to announce that the non-renounceable rights issue announced on 15 October 2025 has closed, raising \$645,861 as set out in the table below:

	Funds raised	Fully paid ordinary shares	Options (\$0.02 expiring 24 November 2027)
Entitlement applied for	329,164	109,720,551	54,860,320
Shortfall applied for	316,697	105,566,200	52,783,025
Total	\$645,861	215,286,751	107,643,345

The Options will be quoted under the ASX code BITO.

An appendix 2A for the above securities accompanies this announcement.

As set out in the Prospectus for the offer, The Company has a commitment from Peak Asset Management to subscribe for any shortfall under the Rights Issue. The current shortfall is \$878,733. The last date to issue shortfall shares is 12 March 2026.

The proceeds from the rights issue will be used to:

- Progress toxicology studies for HBV drug;
- Progress scale-up, process development and production of a small kg scale quantity of Biotron's HBV drug;
- Patent costs relating to the Biotron portfolio;
- Ongoing R&D costs associated with Biotron antiviral programs advance the Hepatitis B virus program;
- Commercialisation activities relating to the entire portfolio; and
- for working capital and costs of the offer.

This announcement has been authorised for release to the market by the Board of Directors.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Marcelo Mora', with a stylized flourish underneath.

Marcelo Mora
Company Secretary

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Enquiries:

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