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3 September 2026

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(12 pages by email)

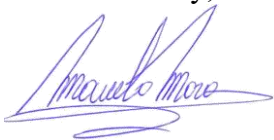
Dear Sir,

PRESENTATION TO INVESTORS

I attach a PowerPoint presentation, which is being presented today by Biotron Limited's Managing Director, Dr Michelle Miller, to investors at a Biotech Showcase in Melbourne, VIC, Australia.

This announcement has been approved by the Company's Managing Director, Dr Michelle Miller.

Yours sincerely,



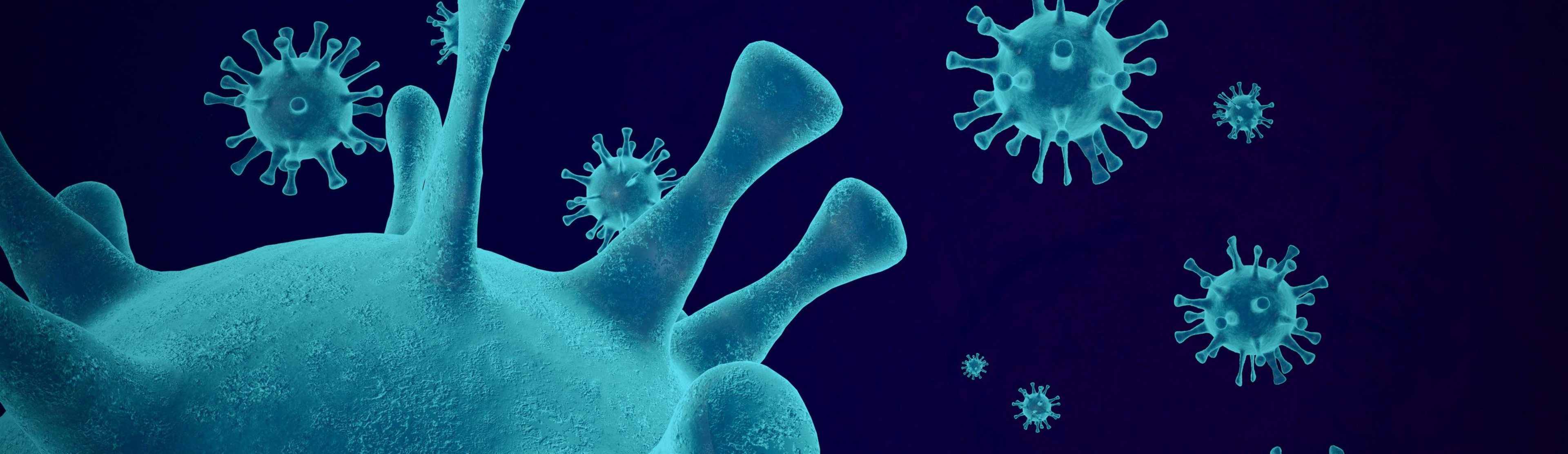
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Biotron

INVESTOR UPDATE

ASX:BIT | September 2026



FORWARD LOOKING STATEMENT

This presentation may contain forward-looking statements with respect to the financial condition, results and business achievements/performance of Biotron Limited (ACN 086 399 144) and certain of the plans and objectives of its management.

These statements are statements that are not historical facts. Words such as “should”, “expects”, “anticipates”, “estimates”, “believes” or similar expressions, as they relate to Biotron Limited, are intended to identify forward-looking statements.

By their nature, forward-looking statements involve risk and uncertainty because they reflect Biotron’s current expectations and assumptions as to future events and circumstances that may not prove accurate.

There is no guarantee that the expected events, trends or results will actually occur. Any changes in such assumptions or expectations could cause actual results to differ materially from current expectations.

Expanded and Diversified Drug Portfolio Provides Multiple Opportunities for Success



Dec 2025 acquisition
Sedarex Ltd with next-
generation general
anaesthetic **SedRx**



SedRx provides potential
fast, low risk
commercialisation pathway
to **\$5b+ global market**



Continued, high potential
antiviral program –
designing **Phase 1 trial** for
novel **Hepatitis B** treatment



Pipeline addressing other
high growth neuroscientific
and anti-viral markets



Targeting **large-scale**
unmet medical needs with
near & longer-term
commercial outcomes

Biotron: A Diversified Development Portfolio

Candidate	Indication	Discovery	Nonclinical	Phase 1	Phase 2	Phase 3	
SedRx™	General Anaesthesia						<i>Focused on Ph 3 & progression to a marketing application in Europe/UK</i>
SedRx™	Additional neurological indication(s) (Not disclosed)						
BIT-HBV001	Chronic HBV Infection and Hepatitis Delta Virus						<i>Early partnership potential</i>
BIT225	HIV-1, Hepatitis C, COVID19						<i>Seeking partner for Phase 3 and beyond</i>
Various leads/next generation drug candidates	HBV, HIV-1, and additional antiviral indications including Dengue						

SedRx: A Safer, Validated and Differentiated General Anaesthetic with Potential Fast Path to Market

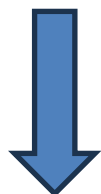
Demand is driven by:



Ageing population



More knee, hip, etc replacements & cardiac procedures increasing



Increasing ICU admissions where propofol has 60% market share

- SedRx: Reformulated safer general anaesthetic:
 - Proven Active Pharmaceutical Ingredient (API), Alfaxalone, used in millions of people & animals, combined with
 - An FDA/EMA approved solubilising agent used in a wide range of approved therapeutics.
- Global general anaesthetic market currently valued at ~US\$5B pa market with 3.3% CAGR.
- Formulation, use and synthesis patent portfolio

SedRx: The ideal anaesthetic especially in an aging population

	SedRx	Propofol	Fluranes
Rapid sleep onset	✓	✓	✓
Fast wakeup	✓	✓	✓
Improved CVS safety	✓	✗	✗
Breathing safety	✓	✗	✗
Less damage to brain	✓	✗	✗
Infection safety	✓	✗	n/a
Occupational health & safety or environmental pollution risks	✓	✗*	✗**

*
Propofol has both acute & chronic aquatic toxicity, & does not readily degrade

**
Banning of fluranes has begun due to its negative impact on the environment

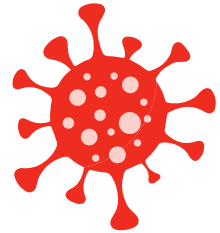
SedRx clinical experience:

- Effective & safer than propofol
- SedRx delivered better recovery of cognition & preservation of brain derived neurotrophic factor compared with propofol & sevofluran

Post-operative cognitive dysfunction is a key concern with existing GAs such as propofol, leading to:

- Longer hospital stays
- Increased morbidity
- May have long term negative outcomes
- Over 65s at greater risk

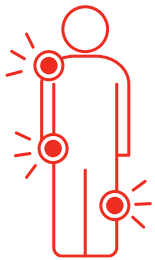
BIT-HBV001: Investment opportunity as a suppressive as well as a “functional cure” HBV therapy



Existing drugs treat HBV, but don't eradicate the virus, so patients with chronic HBV infection remain at risk of progression to end-stage liver disease and liver cancer



1 million new infections in 2024; 1.1 million HBV-related deaths in 2024 primarily from cancer and cirrhosis



WHO estimates >250m chronically infected WW (only a small proportion are diagnosed and treated)

Differentiated product with multiple potential treatment options:

- **Suppressive therapy in both HBV mono- and higher risk HBV/HDV co-infected patients**
- **Functional cure through its suppression of cccDNA which is not achievable with current SOC therapy**

BIT-HBV001



New class of drug with differentiated mode of action (structures undisclosed)



Good activity against HBV markers in two animal models of HBV infection



Reduces levels of cccDNA; cccDNA reservoirs are responsible for chronic HBV infection



Also active against Hepatitis Delta virus (HDV), a satellite virus of HBV. HBV/HDV coinfect are at greater risk of rapid progression to end-stage liver disease and liver cancer.



Progressing to Phase 1 clinical trial



Potential for early stage partnering

Biotron: Anticipated Milestones 2026/27

COMPLETED

Determination of regulatory pathway for general anaesthetic product with European Medicines Agency (EMA)

1Q27

EMA feedback on design of pivotal Phase 3 trial and additional (nonclinical) studies to meet requirements for marketing approval by EMA

Dec 26

Complete proof-of-concept animal study for new indication with SedRx product

Mid 2027

Complete formal preclinical studies/synthesis of BIT-HBV001

2H27

Commence Phase 3 trial (subject to funding, EMA feedback, etc)

2H27

Commence Phase 1 trial of BIT-HBV001(subject to funding)

2H27

Progress to human trials for new indication(subject to funding, successful animal studies, etc)

Summary: Investment Opportunity with Broad Pipeline

- SedRx provides a largely de-risked, near-term investment opportunity in a significant and growing market
 - SedRx general anaesthetic product has clear differentiated advantages over current approved products in an aging population
 - Opens up significant development and commercial opportunities for Biotron
- Additional indications for SedRx in the pipeline addressing other high growth neuroscientific markets provide yet-to-be-realised blue-sky investment opportunities
- Significant Hepatitis B virus program progressing to human trials with a differentiated target profile that addresses a number of key treatment modalities for HBV infection
- **Pipeline positions Biotron with a clear commercialisation pathways in multi-billion dollar markets**
- Focused, experienced and motivated management and board with extensive experience in the sector

Financial Summary

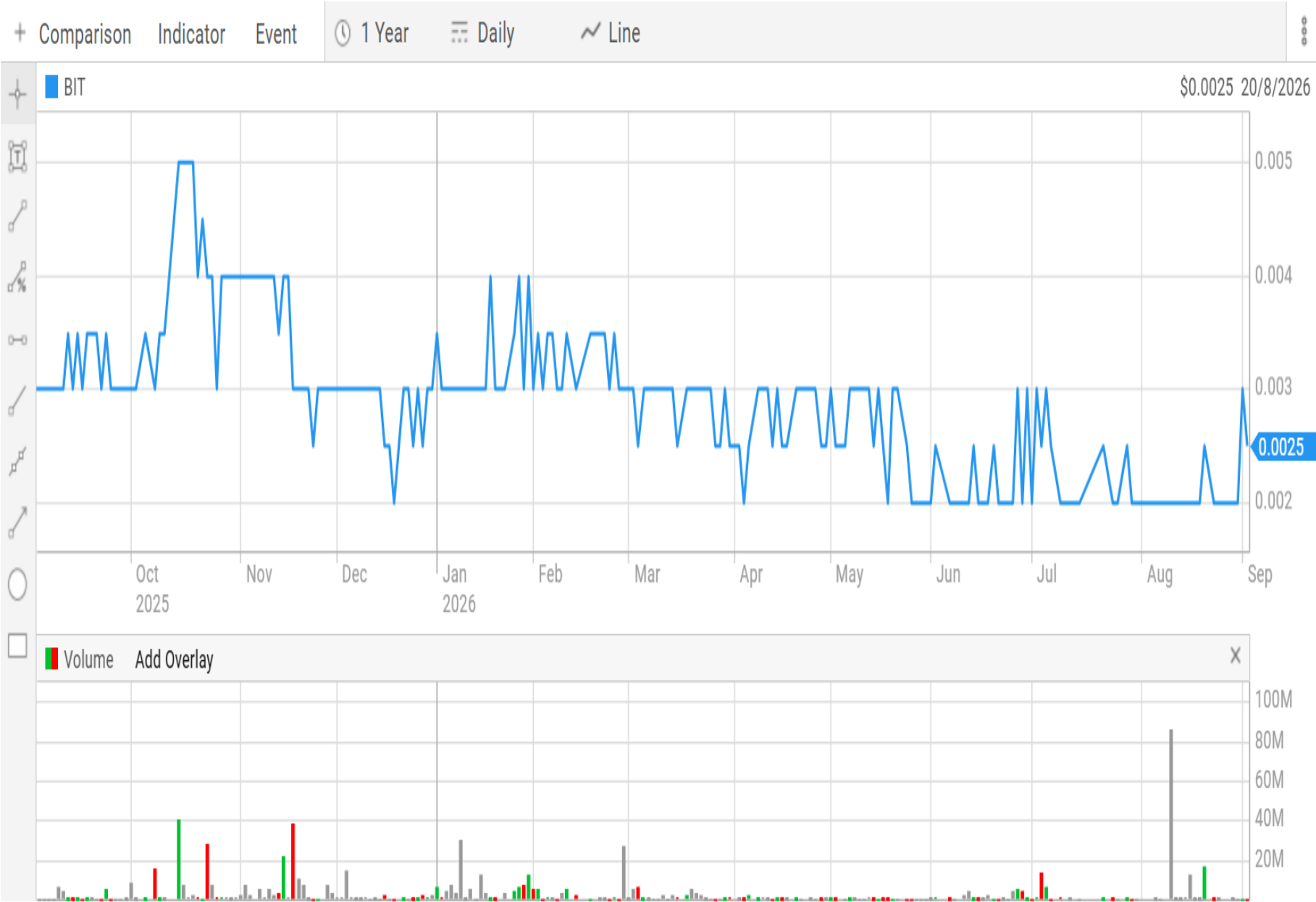
Key Financial Metrics

Ticker Code	ASX: BIT
Share Price (2 Sept 26)	A \$0.0025
Market cap	A \$8.35 million
12 Month Trading Range	A \$0.001-0.005
Shares Outstanding	2,785 million
Cash at 30 June 2026	A\$1.55 million

Board

Paul Kasian	Non-Executive Chairman
Michelle Miller	Managing Director
Graeme Wald	Non-Executive Director
Michael Medway	Non-Executive Director

12 Month Share Price Performance





BIOTRON LIMITED | ASX:BIT

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