



Novel Small-Molecule Antiviral Drugs

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Forward Looking Statements

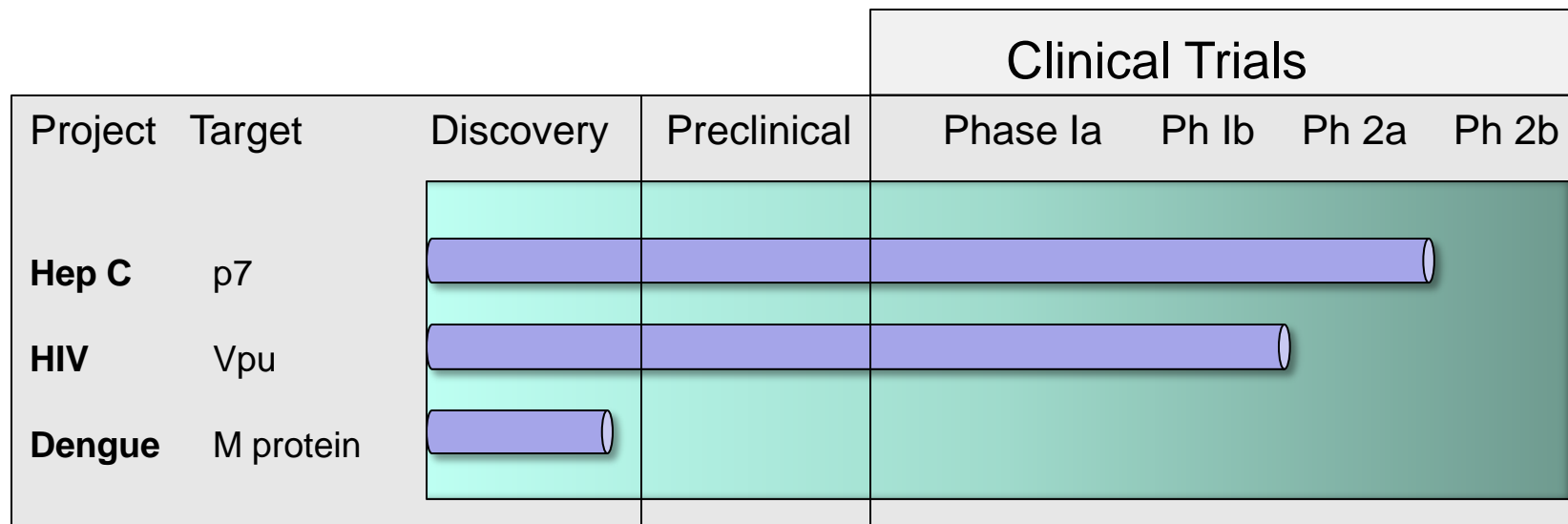
This presentation may contain forward-looking statements with respect to the financial condition, results and business achievements/performance of Biotron Limited and certain of the plans and objectives of its management. These statements are statements that are not historical facts. Words such as “should”, “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.

Biotron Limited Overview

- Established in 1999, spin-out from Australian National University
- ASX listing Jan 2001 (ASX:BIT)
- Focus on developing novel antiviral drugs
 - Targeting specific class of proteins called Viroporins found in broad range of viruses
- Key Targets: Hepatitis C virus (HCV) and HIV; earlier stage program for Dengue virus
- World-class clinical phase programs for HCV and HIV

Biotron's Pipeline

- Two clinical phase programs:
 - Hepatitis C virus and HIV



BIT225 and Hepatitis C

- New investigational oral drug for treating HCV infection
- First in class; targets p7 protein – essential for virus assembly and release
- Phase Ia (BIT225-001) – escalating single dose study (35 – 600 mg) in healthy male volunteers. Completed 2007
- Phase Ib (BIT225-003) – placebo-controlled, randomized study of safety, PK and antiviral activity of BIT225 as a monotherapy in male and female HCV+ subjects (7 days dosing; 35 and 200 mg). Completed 2009
- Phase 2a (BIT225-005) – placebo-controlled, randomized study of safety, PK and antiviral activity of BIT225 in combination with Pegylated Interferon and Ribavarin in patients with HCV (genotype - 1) infection. (28 days dosing; 200 and 400 mg). **Completed Aug 2011; preliminary results released Oct 2011**

BIT225 Clinical Information

- Phase Ia - BIT225 well-tolerated at doses up to 600mg
- Phase Ib - 200 mg BIT225 significantly reduced HCV levels compared to placebo ($p=0.0002$)
- Phase 2a - BIT225 treatment resulted in ~1 log improvement in viral load reduction over and above IFN and ribavirin over the 28 days of treatment
 - **Clear demonstration that this first in class, direct-acting antiviral drug has good antiviral activity**
 - **Confirmed preclinical efficacy studies that demonstrated synergism with IFN and ribavirin**
 - **Potential to combine with other new classes of direct-acting antiviral drugs as also synergistic in preclinical studies**

BIT225 and HIV

- BIT225 is also a first-in-class new anti-HIV drug
 - New mode of action – targets Vpu
 - Targets HIV in viral reservoirs *in vivo*
 - ***Prevents production of infectious virus in reservoir cells***
 - ***Potential to eliminate this long-lived source of virus in the body***
- Phase Ib/2a trial –
 - 24 subject placebo-controlled, randomized trial (2:1) in treatment naive, HIV+ patients
 - Monotherapy; 10 days dosing 400mg twice daily
 - Commenced in late Sept 2011; anticipated to complete enrolment in 1Q2012

BIT225 Commercialization Strategy

- HCV worldwide market ~US\$2.8 billion; predicted to reach >US\$10 billion
- Over 170 million people infected
- Documented need for new antiviral drugs; licensing space is very active
 - 18 Oct 2011 - Roche acquired Anadys (NASDAQ:ANDS), with Phase 2 and Phase 1 HCV programs, for US\$230 million
- BIT225 has potential to be used with either IFN/ribavirin treatment or to be combined with other new direct-acting antiviral drugs
- Potential for use in HIV/HCV co-infected population
 - Up to 30% of HIV-infected are also HCV-infected, and have a worse prognosis
 - US and European regulatory agencies are very keen to see trials in this difficult-to-treat population
 - No other drugs target both viruses
- Currently refining next stage of clinical development of BIT225

Capital Structure

Shares on issue	148 m
Listed options (\$0.10)	108 m (exp Dec 2011)
Cash at 30 June 11	A\$2.1 m