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20 October 2010

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(8 pages by email)

Dear Madam

PRESENTATION TO INVESTORS

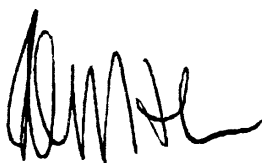
I attach a PowerPoint presentation as presented by Biotron Limited's CEO, Dr Michelle Miller, at the Australasian Life Science Investment Summit in Melbourne. The summit provides the opportunity to present to an international audience of investors and to showcase the best of Australia's biotechnology companies to the world.

About Biotron

Biotron Limited is engaged in the research, development and commercialisation of drugs targeting significant viral diseases with unmet medical need, with a major focus on Hepatitis C virus (HCV) and HIV. The Company has BIT225 in clinical development for both HCV and HIV, and also has several earlier stage preclinical and research programs for other viral infections including Dengue, influenza and Hepatitis B.

For further information please contact Dr Michelle Miller, Managing Director, on (61-2) 9805 0488.

Yours sincerely



Peter J. Nightingale
Company Secretary

pjn5646



Biotron *ASX:BIT*

Novel Small-Molecule Antiviral Drugs

Michelle Miller, CEO
mmiller@biotron.com.au



Biotron Ltd Overview

- Established in 1999 as a spin-out from the Australian National University, Canberra; Based in Sydney, Australia
- IPO on ASX in Jan 2001 (Ticker code BIT)
- Focus on developing novel small molecule antiviral drugs
 - Hep C, HIV, Dengue
- Key highlights
 - Successful implementation of clinical trials for the Hep C and HIV programs
 - Successful capital raisings in challenging market conditions (A\$2.7 m in 2010)
- Experienced team, including
 - Dr Michelle Miller (CEO) - Ex-J&J; Investment Manager with specialist bioscience fund manager
 - Dr Carolyn Luscombe (Development Manager) – ex-Viridae and ViroMed
 - Dr Michael Hirshorn – Ex-Cochlear & ResMed; private equity fund manager
 - Dr Denis Wade – Ex-JJR; Director of Heartware

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Biotron's Pipeline

- **Two** clinical phase programs:
 - Hepatitis C virus (BIT225) and HIV

Project	Target	Discovery	Preclinical	Clinical Trials		
				Phase Ia	Ph Ib	Ph IIa
Hep C	p7					
HIV	Vpu					
Dengue	M protein					

Lead Product – BIT225

- BIT225 is a new investigational oral drug in development for treating Hep C infection
- Completed two clinical trials:
 - **Phase Ia** – *Placebo-Controlled, Randomized Study of the Safety and Pharmacokinetics of BIT225 in Healthy Volunteers* (48 patient, single dose study); Status - completed
 - **Phase Ib** - *Placebo-Controlled, Randomized Study of the Safety, Pharmacokinetics and Antiviral Activity of BIT225 in Patients (Males and Females) with Hepatitis C Virus Infection* (18 patient, multiple dose study); Status - completed in October 2009
- **Phase IIa** - *Placebo-Controlled, Randomized Study of the Safety, Pharmacokinetics and Antiviral Activity of BIT225 in Combination with Pegylated Interferon and Ribavirin in Patients with Hepatitis C Virus Infection*. Status - trial anticipated to complete by end 2010.

BIT225 Clinical Information

- First-in-class drug targeting p7 protein of Hep C virus
 - p7 - Critical role in production of infectious Hep C virus in infected cells
 - Proposed as new target for therapeutic intervention
- Phase Ia results indicated that BIT225 was well-tolerated at doses up to 600mg with no dose-limiting toxicities
- Phase Ib results indicated that
 - 200 mg BIT225 significantly reduced virus levels compared to placebo (p=0.0002)
 - On an individual level, 3 of the 6 subjects receiving 200 mg of BIT225 had significant reductions in viral loads.
 - Results were first indication that a p7-inhibitor has therapeutic potential
- Phase IIa – 24 subjects (Hep C+, genotype 1) commencing standard of care (SOC) will receive 200 or 400 mg BIT225 (or placebo) twice daily for first 28 days of SOC.

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BIT225 – Commercialization Strategy

- Hep C worldwide market ~US\$2.8 billion; predicted to expand to >US\$10 billion
- Over 170 million individuals infected causing severe liver disease, including cirrhosis and hepatocellular carcinoma
- Low response rate due to compliance issues with SOC as well as prevalence of interferon-resistant, genotype 1 virus;
- Documented need for new specific antiviral drugs for Hep C
- Potential to combine BIT225 with current approved or next generation Hep C drugs (synergistic with both *in vitro*)
- BIT225 is first-in-class
 - Biotron has back-up drugs and proprietary assays to facilitate development of 2nd generation drugs
- Strong patent protection – 5 patent families filed worldwide
- Currently unpartnered; seeking suitable partner after Phase IIa trial

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The Biotron logo is located in the bottom right corner of the slide. It features the word "Biotron" in a bold, italicized, blue sans-serif font. The text is contained within a white rounded rectangular box with a thin blue border.

Capital Structure

Shares on issue	121.8 m
Listed options	108 m
Unlisted options	6.4 m
Cash at 30 June10	A\$1.78 m
Current market cap	A\$12.8 m

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