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21 April 2015

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(2 pages by email)

Dear Madam

R&D Tax Incentive

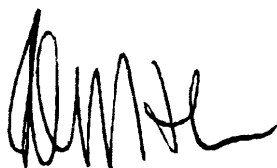
Biotron Limited (ASX: BIT) is pleased to announce that it has received an R&D Tax Incentive refund of \$1.7 million for the 2013/14 financial year.

The R&D Tax Incentive is an Australian Government program under which companies receive cash refunds for 45% of eligible expenditure on research and development.

The incentive refund results from expenditure on Biotron's HIV and Hepatitis C virus (HCV) drug development programs.

Biotron's Managing Director, Dr Michelle Miller commented: "Whilst Biotron is fully funded for its current activities, which include completion of its phase 2 HCV trial BIT225-008, and IND-supporting activities as previously advised, this R&D cash rebate will strengthen the Company's cash position and support ongoing underlying expenditure."

Yours sincerely



Peter J. Nightingale
Company Secretary

pjn8083

About Biotron and BIT225

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 HIV and HCV. The Company has BIT225 in clinical development for both HCV and HIV, and also has several earlier stage preclinical and research programs for several other viral infections including Dengue.

BIT225 has recorded encouraging data against HCV in clinical trials. A phase 2a trial in HCV demonstrated that 100% of HCV genotype 1 infected patients receiving BIT225 (400mg) in combination with current standard of care therapies Interferon and Ribavirin had undetectable virus after 48 weeks. A phase 2 trial in HIV/HCV co-infected patients showed that all HCV genotype 3 patients completing 28 days of treatment with BIT225 in combination with interferon and ribavirin achieved SVR12, with undetectable HCV 12 weeks after completing all therapy.

BIT225 is also in development for treatment of HIV, and is the first in a new class of antiviral drugs that may provide a new approach to eradication of this virus. It has shown clinical efficacy against HIV in reservoir cells, and has the potential to be combined with new or existing anti-retroviral drugs to eradicate long-lived pools of virus that are not eliminated with current treatments.

Enquiries

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