

Level 2, 66 Hunter Street
Sydney NSW 2000
Tel: (61-2) 9300 3344
Fax: (61-2) 9221 6333
E-mail: pnightingale@biotron.com.au
Website: www.biotron.com.au

20 April 2016

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(2 pages by email)

Dear Madam

R&D Tax Incentive

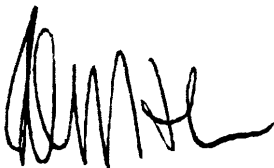
Biotron Limited (ASX:BIT) is pleased to announce that it has received an R&D Tax Incentive refund of \$1.5 million for the 2014/15 financial year.

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-1 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 development activities associated with future ethics and regulatory filings, this R&D cash rebate will strengthen the Company's cash position and support a proposed Phase 2 HIV-1 trial anticipated to commence in mid-2016."

Yours sincerely



Peter J. Nightingale
Company Secretary

pjn8449

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

Enquiries

Dr Michelle Miller
Managing Director
Biotron Limited
+61-2 9805 0488
+61-(0)412313329

Rudi Michelson
Monsoon Communications
+61-3 9620 3333