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19 March 2020

The Manager Companies  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

(1 page by email)

Dear Madam

### **R&D Tax Incentive**

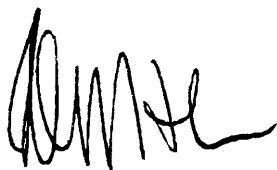
Biotron Limited (ASX: BIT) is pleased to announce that it has received an R&D Tax Incentive refund of \$753,026 for the 2018/19 financial year.

The R&D Tax Incentive is an Australian Government program under which companies receive cash refunds for 43.5% of eligible expenditure on research and development.

The incentive refund results from expenditure on Biotron's antiviral drug development programs.

Biotron's Managing Director, Dr Michelle Miller commented: "Whilst Biotron is fully funded for its current activities, this R&D cash rebate will strengthen the Company's cash position and support commercialisation activities."

Yours sincerely



Peter J. Nightingale  
Company Secretary

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