

18 March 2026

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(2 pages by email)

Dear Madam,

HEPATITIS B VIRUS PROGRAM UPDATE

- New data for BIT-HBV001 expands the drug's potential for an at-risk, hard-to-treat patient population.
- Sedarex Limited acquisition fully integrated.
- Investor Webinar set for Thursday 19 March 2026 at 10.30am AEDT

You are invited to register using this link:

https://us06web.zoom.us/webinar/register/WN_zrS05KJdR-CFUET4tJQabg

Participants may submit questions at registration or during the session

The Directors of Biotron Limited (Biotron' or 'the Company') (ASX: BIT) are pleased to provide an update on the Biotron's Hepatitis B Virus (HBV) program.

Biotron has previously reported its lead HBV candidate BIT-HBV001 has shown strong antiviral activity against the virus in a range of cell-based assays, with that activity confirmed in two different animal models of hepatitis liver diseases and infection.

The Company now reports that BIT-HBV001 is active against Hepatitis Delta Virus (HDV).

HDV is a satellite virus of HBV; it only infects people with HBV infection. Worldwide an estimated 12-60 million people are infected with HDV. Co-infection with HBV and HDV is associated with the most severe form of viral hepatitis, often leading to rapid progression to cirrhosis, liver failure, or hepatocellular carcinoma. There is a significant unmet need to address what is the most severe of hepatitis infections.

In this latest study, the antiviral effects of BIT-HBV001 on HDV replication were examined in cells co-infected with HDV and HBV. BIT-HBV001 inhibited HDVAg production (markers of HDV infection) by ~85% compared to drug-free, virus-infected controls.

The study was performed at SCRIPPS Institute San Diego, CA, USA.

Michelle Miller, Biotron's Managing Director, said: "This latest finding that BIT-HBV001 also targets HDV opens up additional treatment pathways for serious HBV infection in a population that is in need of effective treatment strategies. Inhibition of HDAG production in HBV/HDV co-infected cells supports the continued development of BIT-HBV001 as a candidate component of future "functional-cure" therapies for HBV infection."

Chronic infection with HBV can lead to complications such as cirrhosis and liver cancer, which cause close to one million deaths worldwide each year. Over 2 billion people worldwide have been infected with HBV. The World Health Organization estimates that over 250 million are chronically infected. There remains an unmet need for HBV cure, which will require new drugs that stop persistent viral infection.

Sedarex Update

In December 2025, Biotron completed its acquisition of Sedarex Limited (Sedarex), including its next-generation general anaesthetic, SedRx. The integration of Sedarex into Biotron is now complete from a corporate and operational perspective.

Biotron is working closely with an international regulatory advisory group on preparing a submission to the European Medicines Agency (EMA) requesting scientific advice relating to the European regulatory pathway for SedRx. Good progress is being made, and Biotron expects to receive formal guidance in advance of the 31 July 2026 deadline set out under the terms of the acquisition agreement.

In parallel the Company and its regulatory advisors are exploring accelerated regulatory pathways for SedRx in the USA.

Yours sincerely



Marcelo Mora
Company Secretary

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This announcement has been approved by the Company's Board of Directors.

Enquiries

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