PROGRESS ON ASSAY DEVELOPMENT PROGRAM FOR BARD1 AUTOANTIBODY TESTS

- Development of a research use only (RUO) BARD1 kit on track
- Proof of principle confirmed that BARD1 assays are transferable to Luminex platform
- Pilot RUO BARD1 kits delivered by Thermo Fisher to BARD1 Geneva for evaluation
- Verification and validation studies of the BARD1 autoantibody tests expected to commence Q4 CY2019

Perth, Australia, 01 July 2019: BARD1 Life Sciences Limited (ASX:BD1) (**BARD1** or the **Company**), a medical technology company developing non-invasive cancer diagnostics, is pleased to provide a company update on progress with the development of its BARD1 autoantibody tests.

BARD1 Chief Executive Officer, Dr Leearne Hinch, said that BARD1 is pleased to advise that the transfer of BARD1 technology to the Luminex platform is on track.

"Thermo Fisher has now delivered the first working pilot kits to our Geneva Research facility for evaluation. Transfer of our BARD1 technology to the Luminex platform, if successful, would be a springboard for further product development and commercialisation, as Luminex is an industry standard diagnostic platform widely used for development and commercialisation of multi-analyte diagnostic tests. Luminex instruments are used in laboratories worldwide enabling rapid transfer and evaluation by potential clinical laboratory partners to speed commercialisation of our BARD1 tests." Dr Hinch said.

The development of a research use only (RUO) kit is being carried out in Austria by Thermo Fisher Scientific under a contract development agreement and is on track in terms of technical milestones and scheduled completion. The RUO kit is a 22-plex Peptide Marker Panel for Detection of Human Antibodies for BARD1.

Commercial development of the BARD1 autoantibody tests will require an agreement with Luminex for commercial use rights. Upon completion of the development of the RUO BARD1 kit, BARD1 plans to work with Luminex to develop a commercial diagnostic version on the industry standard Luminex platform.

Transfer to the Luminex platform involves four phases:

- **Phase 1: Assay feasibility phase** to confirm proof of principle that BARD1 autoantibody assays are transferrable to the Luminex platform - Completed in December 2018
- **Phase 2: Assay development phase** to optimise the multiplex BARD1 autoantibody assay on the Luminex platform - Completed June 2019
- **Phase 3: Assay validation phase** to analytically validate the multiplex BARD1 assay and pilot production of RUO BARD1 kits - Underway with delivery of three working pilot test kits for evaluation and completion expected by Q4 CY2019
- **Phase 4: Manufacturing transfer** including preparation of transfer documentation to enable manufacture and delivery of RUO BARD1 kits - Completion date to be advised

BARD1 Executive Director and CSO, Dr Irmgard Irminger-Finger said: "Successful completion of the assay development program to transfer the BARD1 technology to the Luminex platform, if achieved, would be an important milestone in significantly de-risking our science and enabling faster development of our BARD1 autoantibody tests including planned verification testing and validation studies for target cancers."

BARD1 is currently undertaking a review of its R&D resourcing and plans and will provide further updates on its expected study timelines and milestones in due course.

- ENDS -

COMPANY CONTACTS:

Dr Leearne Hinch
CEO
E leearne@bard1.com
M +61 400 414 416

Peter Gunzburg
Chairman
E peter@bard1.com

Shane Murphy
Investors / Media
FTI Consulting
E shane.murphy@fticonsulting.com
M +61 420 945 291

ABOUT BARD1 LIFE SCIENCES LTD

BARD1 Life Sciences Ltd (ASX:BD1) is an Australian medical technology company focused on developing and commercialising non-invasive diagnostic tests for early detection of cancer. BARD1 owns a proprietary tumour marker platform with potential diagnostic and therapeutic applications across multiple cancers. The pipeline includes BARD1 autoantibody tests in development for early detection of breast, ovarian and lung cancers. BARD1's mission is to detect cancer earlier and save lives. For more information on BARD1, see www.bard1.com.

FORWARD LOOKING STATEMENTS

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. The Company does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.