

R&D TAX INCENTIVE REFUND RECEIVED

Melbourne, Australia, 31 May 2021: BARD1 Life Sciences Limited (ASX:BD1) (**BARD1** or the **Company**), is pleased to advise that the Company has received refunds totalling \$643,542 from the federal government's Research and Development (R&D) Tax Incentive program for the 2020 financial year.

The amount received represents 43.5% of the Company's eligible R&D expenditure for the 2020 financial year. These funds will be used to support the growth strategies across the Company's four technology platforms: SubB2M, NETS, BARD1 and hTERT.

Authorised by the Company Secretary, Tony Di Pietro.

- ENDS -

COMPANY CONTACTS

Dr Leearne Hinch

CEO

E leearne@bard1.com

M +61 400 414 416

Dr Geoff Cumming

Non-executive Chairman

E geoff.cumming@bard1.com

M +61 417 203 021

ABOUT BARD1 LIFE SCIENCES LTD

BARD1 Life Sciences Ltd (ASX:BD1) is a leading Australian diagnostics company with an innovative portfolio of diagnostic technologies and products. The Company is focused on developing and commercialising best-in-class diagnostic solutions based on its BARD1, SubB2M, and Molecular NETs platforms for healthcare professionals and patients. The cancer diagnostics portfolio includes the commercialised hTERT test used as an adjunct to urine cytology and development-stage tests for ovarian, breast, prostate and pancreatic cancers. The Company is also commercialising its Molecular NETs platform for sample preparation and has launched its first proprietary EXO-NET[®] exosome capture tool for use in research for exosome-based diagnostics and therapeutics. For more information on BARD1 and EXO-NET, visit www.bard1.com and www.exo-net.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.