

UPDATE ON LEGAL PROCEEDINGS

Melbourne, Australia, 4 June 2021: BARD1 Life Sciences Limited (ASX:BD1) (**BARD1** or the **Company**), refers to its announcement to the ASX on 24 February 2021 in relation to the legal proceedings commenced in the Supreme Court of Victoria against the Company by Tony Walker and former founding scientist of the Company, Dr Irmgard Irminger-Finger (Plaintiffs and, together, the Claim).

The Company has received from the Plaintiffs particulars, and proposed means of calculation, of their alleged loss and damages relating to the Claim and is reviewing it with its legal advisers. Although the calculations derive a potentially very significant amount of claimed loss and damage by the Plaintiffs, any such claim will ultimately turn on the evidence and the outcome of the legal proceedings at trial. The Company continues to dispute the basis of the Claim and has filed with the Supreme Court of Victoria a comprehensive defence.

Given the Claim is before the Supreme Court of Victoria, BARD1 does not propose to make any further comments in relation to the Claim as this time.

Authorised for release by the Board.

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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.