

ASX RELEASE | OSTEOPORE LIMITED

OSTEOPORE SIGNS AUSTRALIAN & NEW ZEALAND DISTRIBUTION AGREEMENT

30 October 2020: Osteopore Limited (ASX: OSX) ("Osteopore" or the "Company"), a revenue generating bone healing biotechnology company, has signed an exclusive Distribution Agreement with LMT Surgical to promote and sell Osteopore products within the Australian and New Zealand markets.

While Osteopore continues to grow its underlying revenue base from its existing distribution network, this is the Company's first Australian / NZ distribution agreement and builds on the Company's successful securing of Australian TGA approval in early 2020.

Under the terms of the three-year, exclusive agreement, LMT Surgical will market Osteopore's range of products for oculoplastic and neurosurgical procedures, as well as patient specific implants. Osteopore products have already gained Australian Therapeutics Goods Administration ("TGA") approval, and Prosthesis List reimbursement codes which will enable LMT Surgical to immediately begin efforts to engage with doctors and hospitals (government and private).

The terms of the Agreement do not contain binding minimum sales thresholds. The Agreement contains standard termination provisions including termination in the event of insolvency, change of control, or breach by the distributor, and the agreement can be terminated by either party on 60 days' notice. The Agreement also contains such other terms that are standard in commercial distribution agreements of this type.

Osteopore will now work closely with LMT Surgical to train and support sales representatives to facilitate ongoing promotion to surgeons across Australia and New Zealand to the targeted segments. LMT Surgical has an extensive sales and clinical support coverage with developed and recognised expertise for the promotion of current and future Osteopore pipeline products.

Osteopore Chief Executive Officer Khoon Seng Goh stated, "We are delighted to have secured our first commercial distribution agreement for Osteopore's products in Australia and New Zealand. We are excited to have a local distributor of the quality, coverage and reputation of LMT to partner with during this next phase of Osteopore's growth. We look forward to working with LMT to build the market penetration of Osteopore's unique products to bring better outcomes for Australian and New Zealand patients".

This announcement has been approved for release by the Board of Osteopore.

For more information please contact:

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About Osteopore Limited

Osteopore Ltd is an Australian and Singapore based medical technology company commercialising a range of off-the-shelf and bespoke products specifically engineered to facilitate bone healing across multiple therapeutic areas. Osteopore's patented technology fabricates specific micro-structured scaffolds for bone regeneration through 3D printing of a bioresorbable material.

Osteopore's patent-protected scaffolds are made from proprietary polymer formulations that predictably dissolve overtime to leave only natural healthy bone tissue which significantly reduces post-surgery complications that are commonly associated with permanent implants.

About LMT Surgical Pty Ltd

LMT Surgical's experience in medical devices spans over 20 years. The company has been at the forefront of providing innovative and industry leading products and services to the Orthopaedic, Spine, Neuro, ENT, Plastics, Sports Medicine and Aesthetics communities of Australia and New Zealand.

As an Australian company, LMT Surgical is renowned and respected for its strong ability to form long term professional partnerships with healthcare professionals, throughout their whole careers, to achieve the best outcomes for clinicians and their patients. These relationships are built on LMT's core values of engagement, integrity, curiosity, collaboration and accountability.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of Osteopore Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.