Biotron Limited
A.B.N. 60 086 399 144

Level 2, 66 Hunter Street
Sydney NSW 2000
Tel: (61-2) 9300 3344
Fax: (61-2) 9221 6333
E-mail: mmora@miscorp.com.au
Website: www.biotron.com.au

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14 October 2026

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

Appointment of Chief Executive Officer and Executive Director

Highlights:

- ✓ **Mr Glenn Gilbert appointed as Chief Executive Officer and Executive Director, effective 18 January 2027.**
- ✓ **Mr Gilbert's remuneration has a reduced cash salary component, offset by an equity component that is strongly aligned with shareholder value creation.**
- ✓ **Progress continues on current ongoing programs.**

Biotron Limited (ASX: **BIT**) ("**Biotron**" or the "**Company**") is pleased to announce the appointment of Mr Glenn Gilbert as Chief Executive Officer and Executive Director, effective 18 January 2027.

Mr Gilbert is an ASX-experienced healthcare executive with more than 20 years' experience across the pharmaceutical, medical device and in-vitro diagnostics sectors, with international experience across Australia, the UK, Europe, Asia, North and South America.

His experience spans quality, regulatory and clinical development, commercialisation, manufacturing, international business development, commercialisation and capital raising.

Mr Gilbert is currently CEO of a public unlisted company, Inspiring Holdings Ltd, developing a novel medical device for the enhanced delivery of inhaled therapies. He has also been Chief Executive Officer and Managing Director of ASX listed Rhythm Biosciences Limited (ASX: RHY), an IVD company developing a novel blood test for the early and accurate detection of colorectal cancer. Prior to Rhythm, Mr Gilbert held senior leadership roles with ASX listed Medical Developments International Limited (ASX: MVP), where he was involved in the clinical development of, and led the international commercialisation of Penthrox®, the Company's methoxyflurane-based analgesic (formally an anaesthetic). Prior to this, Mr Gilbert has also held leadership roles with CSL/Seqirus.

Commenting on Mr Gilbert's appointment, Biotron Chairman, Mr Paul Kasian said:

"The Board is delighted to welcome Glenn as Biotron's Chief Executive Officer and Executive Director.

Biotron is entering an important phase in which disciplined clinical development, regulatory execution, capital management and commercialisation will be critical to unlocking the value of the Company's intellectual property.

Glenn brings a particularly relevant combination of experience touching on clinical development, regulatory, manufacturing, international licensing and commercialisation.
His previous involvement in the clinical development and international commercialisation of Penthrox® is particularly relevant as Biotron assesses the development and commercialisation pathway for SedRx and its antiviral programs.

Combined with his experience as an ASX CEO and his understanding of capital markets, governance and life sciences commercialisation, the Board believes Glenn is well placed to lead Biotron through its next stage of development."

Incoming CEO & Executive Director, Mr Glenn Gilbert commented:

"I am excited to be joining Biotron at this important stage of the Company's development.

Biotron has built a body of intellectual property and development data across its antiviral programs, together with a potentially significant opportunity in SedRx as a safer, next-generation general anaesthetic.

My near-term priorities will be to understand the work completed to date, establish a clear development plan and capital allocation priorities across the portfolio, progress the most important clinical and regulatory pathways and ensure the Company is focused on the milestones that will create the greatest long-term value for shareholders.

I look forward to working closely with the Board, our scientific and clinical partners, shareholders and the broader Biotron team to build a focused, disciplined and commercially oriented company."

About Mr Glenn Gilbert

Prior to his current role, Glenn was Chief Executive Officer and Managing Director of ASX listed Rhythm Biosciences Limited (ASX: RHY), an IVD company developing a novel blood test for the early and accurate detection of colorectal cancer.

During his tenure at Rhythm, Mr Gilbert led the Company through a significant period of clinical development, including a multi-site clinical trial, regulatory and ISO 13485 quality certification, manufacturing scale-up, intellectual property development, commercialisation planning and successful capital markets activity.

Prior to Rhythm, Mr Gilbert held various senior leadership roles with ASX listed Medical Developments International Limited (ASX: MVP), where he was involved in the quality assurance, clinical/ regulatory activities and led the international business development and commercialisation of Penthrox®, the Company's methoxyflurane-based analgesic (formally an anaesthetic).

His responsibilities at Medical Developments included product development, quality assurance activities, intellectual property, sales and marketing along with manufacturing and clinical development input. He also successfully led global commercial licensing and international business development in multiple jurisdictions, and was involved in the clinical development program for Penthrox®. Prior to this, Mr Gilbert has also held leadership roles with CSL/Seqirus across manufacturing and quality.

Mr Gilbert holds a Master of Business Administration, Graduate Certificate in Corporate Management and a Bachelor of Science.

This announcement has been authorised for release by the Board of Biotron Limited.

Yours faithfully,

Marcelo Mora
Company Secretary

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The following information is provided for Mr Glenn Gilbert in accordance with ASX Listing Rule 3.16.4

Commencement Date	18 January 2027
Annual Salary	$250,000 plus statutory superannuation
Termination notice	Executive: 3 months; Company: 6 months
Incentive	Up to 100,000,000 unlisted options with an exercise price of $0.0041 under the Company's employee incentive scheme and to be issued upon achieving milestone conditions.
Cash Bonus	Up to $230,000 cash bonus payments subject to achievement of milestone conditions

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