

PHASE 3 ASSAY DEVELOPMENT MILESTONE REACHED, AGREEMENT EXTENDED

- **Phase three milestone to develop a research use only (RUO) BARD1 kit reached**
- **Contract development agreement with Thermo Fisher Scientific extended**
- **New optimisation phase on track to commence on schedule in Q4 CY2019**

Perth, Australia, 8 October 2019: BARD1 Life Sciences Limited (ASX:BD1) (**BARD1** or the **Company**), a medical technology company developing non-invasive cancer diagnostics, today announced it has reached the phase three milestone of its contracted assay development program to transfer its BARD1 assay to the Luminex platform.

The Company has completed the evaluation of the pilot research use only (RUO) BARD1 kits and signed off on the phase three assay validation milestone under the contract development agreement with Thermo Fisher Scientific.

This is an important step for the Company in advancing the development of our BARD1 autoantibody tests, with the aim of verifying the RUO BARD1 kit can be developed to detect ovarian cancer and ultimately leading to commercialisation and making our blood tests for early detection of cancer available to patients.

The Company is ready to commence the next optimisation phase for tests on schedule in Q4 CY2019. BARD1 and Thermo Fisher have agreed to extend the contract development agreement during this phase for additional work to optimise and improve the RUO BARD1 kit in ovarian cancer samples.

Following the optimisation phase of the RUO kit on the Luminex platform performed by Thermo Fisher Scientific, BARD1 will conduct further studies and work with Luminex to optimise and validate the BARD1-Ovarian test for early detection of ovarian cancer.

Dr Leearne Hinch, BARD1 CEO, said: "The phase 3 milestone under the contract development agreement with Thermo Fisher has been completed on time and we are extremely pleased to extend the agreement with Thermo Fisher into the test optimisation phase given their expertise in assay development. This is an important step towards BARD1's goal of developing a screening test for early detection of ovarian cancer to fill this critical unmet need in women's health."

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 BARD1 tests.

BARD1 will provide further details on the optimisation phase at the time of the Company's Annual General Meeting (AGM) in November.

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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.