

1 August 2023

Clarification on Osteopore's non-binding Term Sheet with CellHeal

Osteopore Limited (ASX: OSX; Osteopore or Company) seeks to provide the following clarifications pertaining to the release of our announcement on 25 July 2023 and the signing of a non-binding term sheet with CellHeal Pty Ltd (**CellHeal**).

CellHeal is an Australian and Hong Kong-based clinical-stage, pre-revenue and privately held cell therapy drug development company with offices in Melbourne, Victoria and Causeway Bay, Hong Kong.

The Company is focused on advancing the field of regenerative medicine by leveraging the power of cells to promote healing and restore function to the body. Furthermore, CellHeal supports partner companies to enter the Chinese market.

Incorporated in Australia and Hong Kong in 2022, CellHeal is categorised as a small business with 12 employees.

Osteopore has conducted a series of physical and virtual meetings with CellHeal's leadership team to assess the strength of their investor and partner network, their understanding of the market, and their capabilities and expertise.

Throughout the due diligence process, Osteopore was introduced to several potential investors and partners who may support the raising target of up to approximately A\$10M (**funding**). Following this process, Osteopore has identified CellHeal as a suitable and credible partner to support the growth and expansion of Osteopore in China.

The non-binding Term Sheet between Osteopore and CellHeal captures the intent of both parties to collaborate and approach the Chinese market in a meaningful way. This funding is expected to fund the various stages of commercialisation, including regulatory approval, setting up a commercial team, and launching products in China.



According to the non-binding Term Sheet, the Definitive Agreements are due by 30 August 2023, which may be extended by both parties in writing. Coinciding with the signing of the Definitive Agreements, the non-exclusive, royalty-bearing license shall be formalised between Osteopore and CellHeal.

The set-up of the manufacturing facility is anticipated to be completed 12 months from the signing of the Definitive Agreement, together with the execution of the royalty/licensing agreement. Clinical trials are anticipated to commence following the completion of the manufacturing facility. Regulatory approval will be sought following the successful completion of clinical trials.

Osteopore will provide further information concerning the agreements to be entered into with CellHeal once the definitive agreements have been executed by 30 August 2023, unless otherwise agreed by both parties, in writing.

ENDS

This announcement dated 1 August 2023 has been authorised for release to the ASX by the Board of Osteopore Limited.

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Osteopore Ltd is an Australian-Singaporean medical technology company aiming to commercialise products designed to enable natural bone healing across multiple therapeutic areas. Osteopore's patented technology fabricates specific micro-structured scaffolds for bone regeneration through 3D printing and bioresorbable material.

Osteopore's patent-protected scaffolds are manufactured using a proprietary manufacturing technique with a polymer that naturally dissolves over time to only allow natural and healthy bone tissue, significantly reducing the post-surgery complications commonly associated with permanent bone implants. Our 3D printing technology is unique to Osteopore.

<https://osteopore.com/>

About CellHeal Therapeutics

CellHeal is a biopharmaceutical company focused on developing Cell Gene Therapy medicine and personalised treatments. The company engages in the discovery and development of novel immunotherapeutic products for the treatment of chronic infectious diseases and cancer. CellHeal utilises its industry expertise and rigorous analysis to support Australian CGT leaders accelerate and commercialise products for market entry into Greater China.

<https://www.cellheal.com.au/>

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. Depending on various factors, actual results may differ materially from those expressed or implied by these forward-looking statements.

