

## LONG TERM INCENTIVES FOR CHIEF EXECUTIVE OFFICER

**Perth, Australia, 3 October 2019:** BARD1 Life Sciences Limited (ASX:BD1) (**BARD1** or the **Company**), advises that its directors have resolved to grant 15 million unlisted options to the Company's Chief Executive Officer, Dr Leearne Hinch, under the Company's recently adopted Incentive Option Plan (**Plan**), and pursuant to Dr Hinch's acceptance of an Invitation Letter issued to her.

The Tranche 1 and 2 options are to be issued without shareholder approval out of the Company's placement capacity.

The Company may also consider the potential issue of 5 million further Tranche 3 unlisted options to Dr Hinch, but neither the Board nor the Company have agreed to do so at this stage. If such Tranche 3 options are offered, they are anticipated to carry the same terms as the options below, except that the exercise price per Tranche 3 option would be 1.5 times the 5 day volume weighted average market price of Company shares up to and including 6 November 2020 and the Tranche 3 options would not be issued before that date.

A high level summary of key terms of the Tranche 1 and Tranche 2 options is as follows.

Item	Terms
<b>Dates of issue</b>	<i>Tranche 1</i> - on or about 4 October 2019. <i>Tranche 2</i> - as soon as practicable after 8 November 2019. Dr Hinch must be employed by a company in the Company's Group as at the issue date in order for the relevant tranche of options to be issued.
<b>Number and exercise price of Options</b>	<i>Tranche 1</i> is 10 million options, each exercisable into one fully paid ordinary share in the Company ( <b>Share</b> ) at an exercise price of 3.5 cents. <i>Tranche 2</i> is 5 million options each exercisable into one Share at an exercise price of 1.5 times the 5 day volume weighted average market price of Shares up to and including 8 November 2019.
<b>Number of Shares that will be delivered on exercise of Options</b>	Each Option is exercisable into one Share.
<b>Term of Options</b>	The relevant tranche of Options is exercisable from the time of issue of that tranche of Options until they automatically lapse upon the earlier of: <ol style="list-style-type: none"> <li>5.00pm (Perth time) on the day which is 4 years after the date of issue of that tranche; or</li> <li>5.00pm (Perth time) on the day which is 3 months after such date when Dr Hinch no longer holds any position of employment within the Company's corporate group.</li> </ol>
<b>Vesting Conditions</b>	Options will vest on issue.
<b>New issues</b>	Options do not have the right to participate in new issues of Shares or other securities in the Company, including by way of bonus issues, rights issues or otherwise, unless the Options have been exercised into Shares before the record date for determination of entitlements to a new issue.
<b>Reorganisation of capital</b>	In the event of a reorganisation of the Company's share capital, the Board will review and modify the terms of the Options if required by, and in accordance with, the Listing Rules.

The arrangements outlined above satisfy the Company's requirements in relation to the Long Term Incentives under the CEO's Executive Employment Agreement.

### ABOUT BARD1 LIFE SCIENCES LTD

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](http://www.bard1.com).