January 21, 2020

Propanc Biopharma Receives Advance Overseas Finding from Innovation and Science Australia

Propanc to Receive Up to a 43.5% "Cash Back" Benefit from Overseas R&D Expenditure

MELBOURNE, Australia--(BUSINESS WIRE)-- **Propanc Biopharma, Inc.** (OTC: PPCB) ("Propanc" or the "Company"), a biopharmaceutical company developing new cancer treatments for patients suffering from recurring and metastatic cancer, announced today that a Certificate for Advance Overseas Finding was received from the Board of Innovation and Science Australia to receive up to a 43.5% "cash back" benefit from overseas R&D expenses. The finding relates to the planned Phase 1 clinical trial – Multiple Ascending Dose Studies of proteolytic proenzymes for the treatment of pancreatic cancer, for 2018/19 and the two following financial years.

Overseas activities to be undertaken include the development of an analytical assay for the quantification of active pharmaceutical ingredients in the Company's lead product candidate, PRP, and its manufacture of the finished product for the Phase 1 clinical trial. The finding from the Board agreed there is a significant link between the two supporting activities and the planned Phase 1 clinical trial, and the two activities cannot be conducted solely in Australia. The Phase 1 clinical trial is planned to be conducted at the Peter Mac Center, one of the world's leading cancer research, education and treatment centers, globally and is Australia's only public hospital solely dedicated to caring for people affected by cancer. To qualify for the advance overseas finding, R&D expenditure incurred overseas will not exceed expenditure on local, Australian R&D activities, which will also receive up to a 43.5% cashback benefit. In other words, overseas versus Australian R&D expenses must not exceed a 50:50 split.

"Both the R&D tax incentive program and the advance overseas finding is an attractive benefit for R&D companies to undertake clinical trials in Australia, as funds allocated towards clinical programs will extend further, by reinvesting the cash benefits received back into research," said James Nathanielsz, Propanc's Chief Executive Officer. "We're also in the fortunate position that Australia's leading cancer treatment center, Peter Mac, is right here in our backyard. As a result of the tax incentive provided by the Australian Government, we look forward to progressing positive discussions with Peter Mac about our Phase 1 clinical trial for PRP in the near future."

About Propanc Biopharma, Inc.

Propanc Biopharma, Inc. (the "Company") is developing a novel approach to prevent recurrence and metastasis of solid tumors by using pancreatic proenzymes that target and eradicate cancer stem cells in patients suffering from pancreatic, ovarian and colorectal cancers. For more information, please visit www.propanc.com.

The Company's novel proenzyme therapy is based on the science that enzymes stimulate biological reactions in the body, especially enzymes secreted by the pancreas. These pancreatic enzymes could represent the body's primary defense against cancer.

To view the Company's "Mechanism of Action" video on its anti-cancer lead product candidate, PRP, please click on the following link: http://www.propanc.com/news-media/video

Forward-Looking Statements

All statements other than statements of historical facts contained in this press release are "forward-looking statements," which may often, but not always, be identified by the use of such words as "may," "might," "will," "will likely result," "would," "should," "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "continue," "target" or the negative of such terms or other similar expressions. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. These factors include uncertainties as to the Company's ability to continue as a going concern absent new debt or equity financings; the Company's current reliance on substantial debt financing that it is unable to repay in cash; the Company's ability to successfully remediate material weaknesses in its internal controls; the Company's ability to reach research and development milestones as planned and within proposed budgets; the Company's ability to control costs; the Company's ability to obtain adequate new financing on reasonable terms; the Company's ability to successfully initiate and complete clinical trials and its ability to successful develop PRP, its lead product candidate; the Company's ability to obtain and maintain patent protection; the Company's ability to recruit employees and directors

with accounting and finance expertise; the Company's dependence on third parties for services; the Company's dependence on key executives; the impact of government regulations, including FDA regulations; the impact of any future litigation; the availability of capital; changes in economic conditions, competition; and other risks, including, but not limited to, those described in the Company's Registration Statement on Form S-1, Amendment No. 1, filed with the U.S. Securities and Exchange Commission (the "SEC") on June 14, 2019, and in the Company's other filings and submissions with the SEC. These forward-looking statements speak only as of the date hereof and the Company disclaims any obligations to update these statements except as may be required by law.

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Source: Propanc Biopharma, Inc.