UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
OF THE SECURITIES EXCHANGE ACT OF 1934

For the month of November, 2024

Commission File No. 001-39621

OPTHEA LIMITED
(Translation of registrant's name into English)

Level 4
650 Chapel Street
South Yarra, Victoria, 3141
Australia
(Address of registrant's principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.
Form 20-F ☒ Form 40-F ☐

Explanatory Note

On November 19, 2024, Opthea Limited (the "***Company***") posted an updated corporate presentation on the Company's website. Investors may access the presentation by visiting the "Investor Relations" section of the Company's website at ir.opthea.com. The Company plans to use its website to disseminate future updates to its corporate presentation and does not intend to furnish a Form 6-K alerting investors each time the presentation is updated.

By furnishing the information in this Form 6-K, the Company makes no admission as to the materiality of this report or the corporate presentation available on the Company's website, as it may be updated from time to time. The information contained in the corporate presentation is summary information that is intended to be considered in the context of the Company's filings with the Securities and Exchange Commission, the Australian Securities Exchange, and other public announcements that the Company makes, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report or the corporate presentation, although it may do so from time to time as its management believes is appropriate or as required by applicable law. Any such updating may be made through the filing of other reports or documents with the Securities and Exchange Commission, through press releases, by updating its website or through other public disclosure.

EXHIBIT INDEX

Exhibit	Description
99.1	**Press Release - Opthea Corporate Presentation - Nov 2024**

SIGNATURES

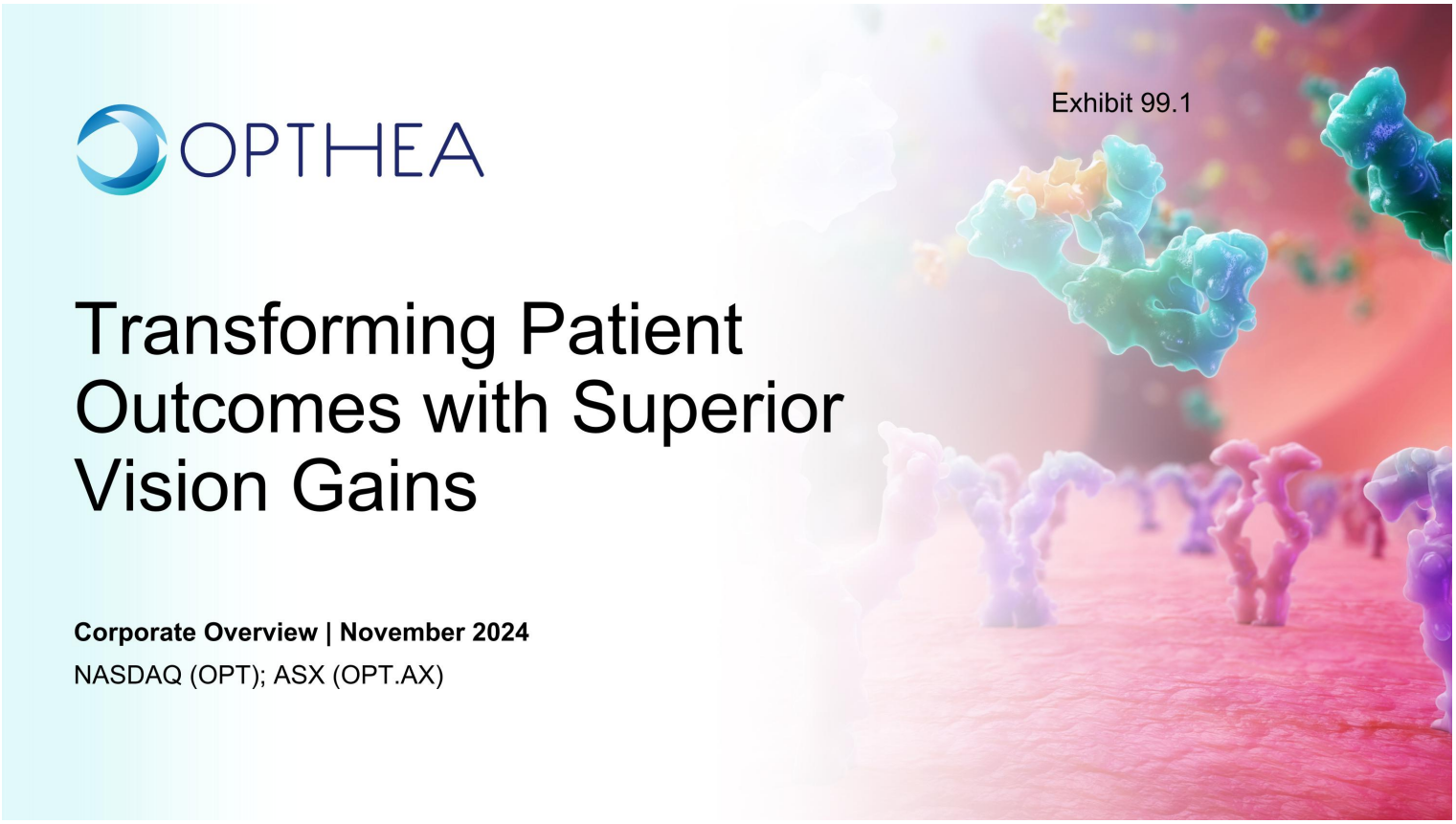
Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

OPTHEA LIMITED
(Registrant)

By: /s/ Frederic Guerard
Name: Frederic Guerard
Title: Chief Executive Officer

Date: 11/19/2024

Exhibit 99.1



Transforming Patient Outcomes with Superior Vision Gains

Corporate Overview | November 2024

NASDAQ (OPT); ASX (OPT.AX)

Disclaimer and Forward-looking Statements

This presentation includes general background information about the activities of Opthea Limited (ABN 32 006 340 567) ("Opthea" or "Company") and its affiliates and subsidiaries (together, the "Opthea Group"). The information contained in this presentation is in summary form and does not purport to be complete or to contain all material information about the Opthea Group which a prospective investor or purchaser may require in evaluating a possible investment in Opthea or acquisition of securities in Opthea. The information in this presentation remains subject to change without notice. No member of the Opthea Group nor any director, officer, employee, adviser, agent or representative of any member of the Opthea Group (each an Opthea Party and together, the Opthea Parties) has any obligation to update or correct this presentation.

This presentation contains forward-looking statements within the meaning of the U.S. federal securities laws that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this presentation, including statements regarding the therapeutic and commercial potential and size of the estimated market opportunity of the Company's product in development, the viability of future opportunities, future market supply and demand, the expected timing of top-line data, our expectations about topline data based on masked pooled data, the future cash runway, the financial condition, results of operations and business of Opthea, certain plans, objectives and strategies of management of Opthea, including with respect to the current and planned clinical trials of its product candidate and the future performance of Opthea, are forward-looking statements. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "might," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Opthea may not actually achieve the plans, intentions or expectations disclosed in the forward-looking statements, and you should not place undue reliance on the forward-looking statements as predictions of future events. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. The forward-looking statements contained in this presentation reflect Opthea's current views with respect to future events, and we assume no obligation to update any forward-looking statements except as required by applicable law. Please refer to information, including risk factors, set forth in Opthea's Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission on August 30, 2024, and other future filings with the U.S. Securities and Exchange Commission for key factors that could cause actual results to differ materially from those projected in the forward-looking statements contained herein including risks associated with: future capital requirements and ability to continue as a going concern, the development, testing, production, marketing and sale of drug treatments, regulatory risk and potential loss of regulatory approvals, ongoing clinical studies to demonstrate sozinibercept safety, tolerability and therapeutic efficacy, additional analysis of data from Opthea's Phase 3 clinical trials, including once masked pooled data is unmasked, clinical research organization and labor costs, intellectual property protections, future capital requirements, the development, testing, production, marketing and sale of drug treatments, regulatory risk and potential loss of regulatory approvals, ongoing clinical studies to demonstrate sozinibercept safety, tolerability and therapeutic efficacy, and other factors that are of a general nature which may affect the future operating and financial performance of the Company.

This presentation includes statistical and other industry and market data that we obtained from industry publications and research, surveys and studies conducted by third parties as well as our own estimates of potential market opportunities. All of the market data used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such data. Industry publications and third-party research, surveys and studies generally indicate that their information has been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information. Our estimates of the potential market opportunities for our product candidates include several key assumptions based on our industry knowledge, industry publications, third-party research and other surveys, which may be based on a small sample size and may fail to accurately reflect market opportunities. While we believe that our internal assumptions are reasonable, no independent source has verified such assumptions.

The information contained in this presentation does not constitute investment or financial product advice (nor taxation or legal advice) and is not intended to be used as the basis for making an investment decision. The presentation is for informational purposes only and is not a prospectus or other disclosure document under Australian law or the law of any other jurisdiction and does not contain all the information which would be required to be disclosed in a prospectus or other disclosure document. The information presented in this presentation may differ materially from that presented in any disclosure document prepared in connection with any offer of securities. It does not take into account the investment objectives, financial situation, taxation position or needs of any particular investor, which should be considered when deciding if an investment is appropriate. You must consider your own investment objectives, financial situation and needs and conduct your own independent investigations and enquiries, including obtaining taxation, legal, financial or other professional advice in relation to the information contained in this presentation as appropriate to your jurisdiction. This presentation should not be relied upon by the Recipient in considering the merits of any particular transaction.

This presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdictions in which such an offer would be unlawful prior to registration or qualification under the U.S. Securities Act of 1933, as amended, or the securities laws of any state or other jurisdiction of the United States.

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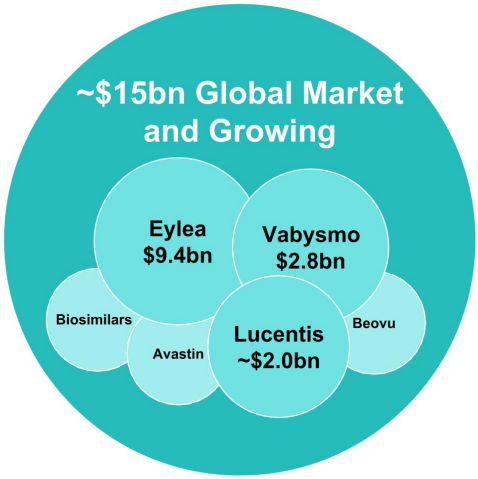
Sozinibercept Has the Potential to Be the First Product in 20 Years to Improve Visual Outcomes

Addressing High Unmet Need	• Despite wide use of anti-VEGF-A therapy, wet AMD patients still experience loss in vision long term[1] • Every letter of vision counts to improve quality of life and reduce mortality
Proprietary Technology	• First-in-class VEGF-C/D 'trap' inhibitor intended for combination with standard of care anti-VEGF-A therapies • Composition of Matter and Methods of Use Patents through 2034; opportunities to extend beyond 2034*
Superior Lead Asset	• Phase 2b demonstrated superiority in combination with SOC therapy, with well tolerated safety profile • Sozinibercept has the potential to improve vision for millions of patients with wet AMD
Topline Data from Pivotal Trials in 2025	• Topline data anticipated for COAST (n=998) in early 2Q CY2025 and ShORe (n=986) in mid-CY2025 • Current cash expected to fund operations into 3Q CY2025[2]
Substantial Market Opportunity	• Multibillion dollar commercial opportunity in a growing market with an established clinical practice • Sozinibercept developed for use in combination with any anti-VEGF-A; will not compete directly with SOC therapies

AMD – age-related macular degeneration; MOA – Mechanism of Action; SOC – Standard of care
[1]CATT Research Group; Maguire MG et al. Ophthalmology. 2016 Aug.
[2]Additional funding will be required to reach commercialization of sozinibercept and to meet obligations under the Development Funding Agreement ("DFA"). As a result of obligations under the DFA and applicable law regarding liquidity, the Company expects to raise or obtain additional capital in one or more transactions, earlier than 3Q CY 2025 or anticipated topline data readout dates.
*Potential for Patent Term Extensions & Data and Market Exclusivity (12 Years for Biologic)

Sozinibercept Designed to Improve Visual Outcomes in Combo with VEGF-A Inhibitors; Potential to Create New Multi-Billion Dollar Class

Global Marketed VEGF-A Inhibitors + **Sozinibercept is a VEGF-C/D "Trap" Inhibitor**



Potential value proposition:

Targeting Improved Visual Function
Critical for Patients, Physicians and Payors

Fits Seamlessly into Physician Practice

Potential Use with Any VEGF-A Inhibitor

Multi-Billion Dollar Commercial Opportunity

The $15bn global market comprised of Eylea, Vabysmo, Lucentis revenue plus an estimate for biosimiliars, Avastin off-label, and Beovu of ~$1bn

Experienced Leadership Team

Expertise and Track Record to Make a Positive Impact on the Retinal Community

Management Team

Fred Guerard, PharmD, MS
Chief Executive Officer

graybug · NOVARTIS · Alcon

Tom Reilly
Chief Financial Officer

AMARIN · CARA THERAPEUTICS · Allergan · NOVARTIS

Parisa Zamiri, MD, PhD
Chief Medical Officer

Complement Therapeutics · graybug · NOVARTIS

Megan Baldwin, PhD, MAICD
Founder, Chief Innovation Officer

Genentech

Mike Campbell
Chief Commercial Officer

VIATRIS · OYSTER POINT · NOVARTIS · Shire · Genentech

Chief Medical Advisor

Arshad M. Khanani, MD, MA, FASRS
Managing Partner, Director of Clinical Research and Director of Fellowship at Sierra Eye Associates, and Clinical Professor at the University of Nevada, Reno School of Medicine

Clinical Advisory Board

Charles C. Wykoff, MD, PhD
Director of Research, Retina Consultants of Texas, Chairman of Research and Clinical Trials Committee, Retina Consultants of America

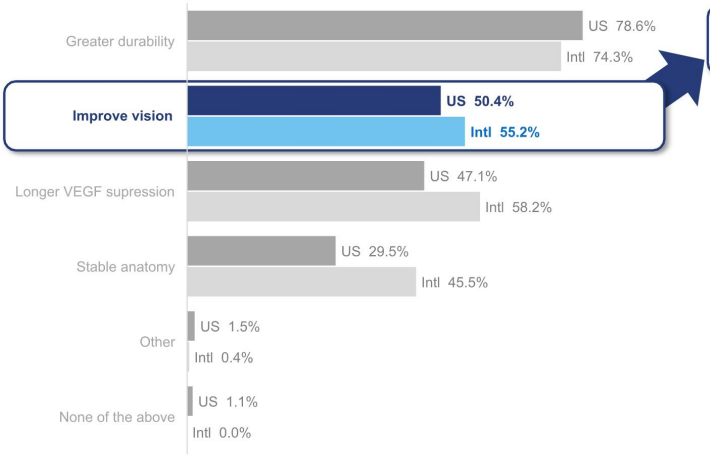
Tim Jackson, PhD, MB, ChB, FRCophth
National Health Service, Consultant at Kings Hospital College Hospital, London

Jason Slakter, MD
Clinical Profession at New York University School of Medicine and partner at Vitreous Retina Macula Consultants of New York

Improving Vision Now the Largest Unmet Need in Wet AMD for Retina Specialists

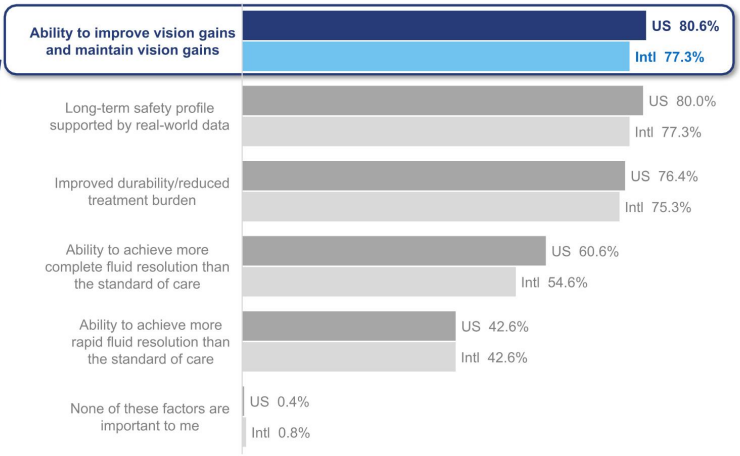
ASRS PAT Survey 2023

What are the greatest unmet needs in treating wet AMD and DME?
n=1,012



ASRS PAT Survey 2024

Which factors are more important to you when selecting an anti-VEGF agent?
n=1,021



American Society of Retina Specialists (ASRS) annual Preferences and Trends (PAT) survey.
AMD, age-related macular degeneration; DME, diabetic macular edema; VEGF, vascular endothelial growth factor; US, United States of America; Intl, international

Despite Treatment with Standard of Care Anti-VEGF-A Therapies, the Majority of Patients Achieve Suboptimal Vision Outcomes

Despite treatment with anti-VEGF-A therapy*

- **>45%** **do not achieve significant vision gains**
- **>60%** will have **persisting macular fluid**
- **25%** will have **further vision loss at 12+ months**

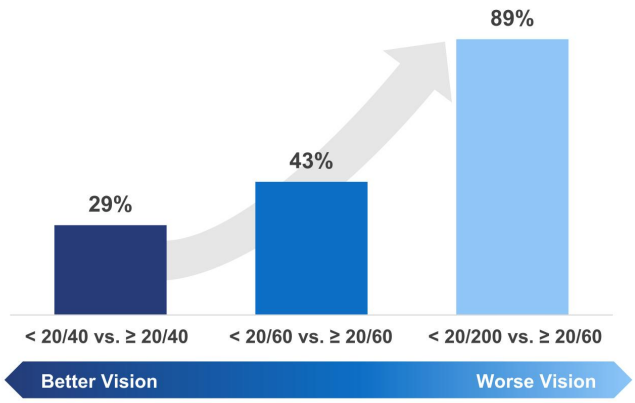
The majority of patients fail to achieve 20/40 vision[1]

Suboptimal vision is associated with decrease in Instrumental Activities of Daily Living (IADL) skills[2]

*Based on randomised, controlled clinical trial data; >45% fail to achieve ≥ 2 lines improvement in Best Corrected Visual Acuity (BCVA); Persisting fluid: SD-OCT CST ≥ 300 µM or Time-Domain OCT CST ≥ 250 µM
IADL: Instrumental activities of daily living (complex activities related to the ability to live independently)
[1]Mettu PS, et al. Prog Retin Eye Res. 2021
[2]Hochberg C, et al. Invest Ophthalmol Vis Sci. 2012 May 31.

Every Letter Counts When Loss of Vision Potentially Leads to Increased Mortality Risk

Hazard for All-cause Mortality[1]
Higher in People with Vision Impairment

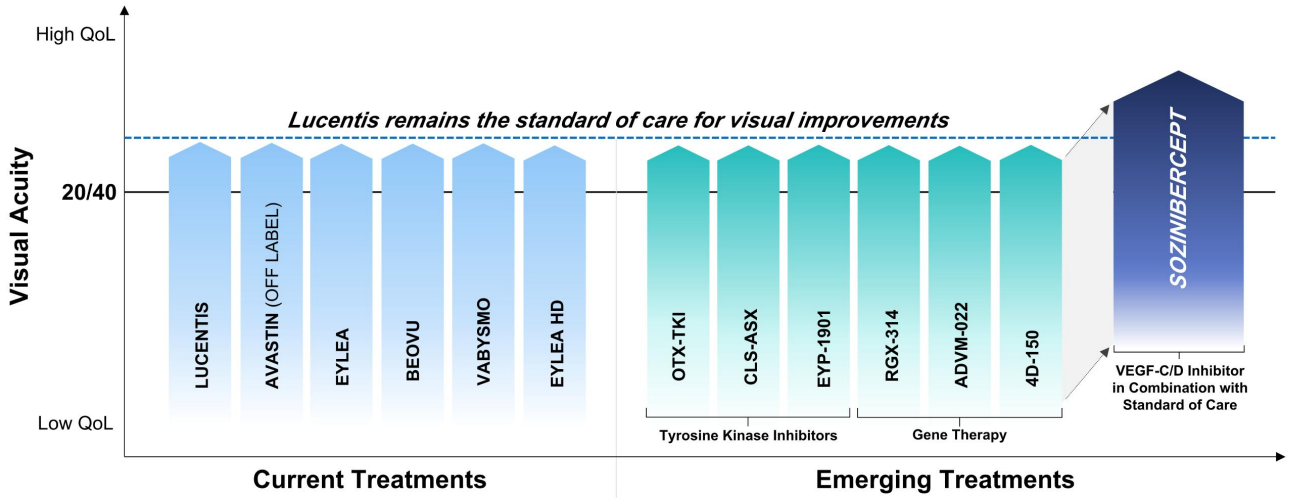


Decrease of 1 ETDRS letter per year increases mortality risk by 16%[2]
associated exclusively with IADL levels

IADL – Instrumental activities of daily living; ETDRS – Early Treatment Diabetic Retinopathy Study chart
[1]Ehrlich JR et al. "Association between vision impairment and mortality: a systematic review and meta-analysis." Lancet Glob Health. 2021.
[2]Christ SL, et al. "Longitudinal relationships among visual acuity, daily functional status, and mortality: the Salisbury Eye Evaluation Study." JAMA Ophthalmol. 2014.

Sozinibercept Has Demonstrated Improvement in Vision Gains and Reduction in Vision Loss

Opportunity in Wet AMD Market for an *Overall Shift* Towards Superior Visual Outcomes



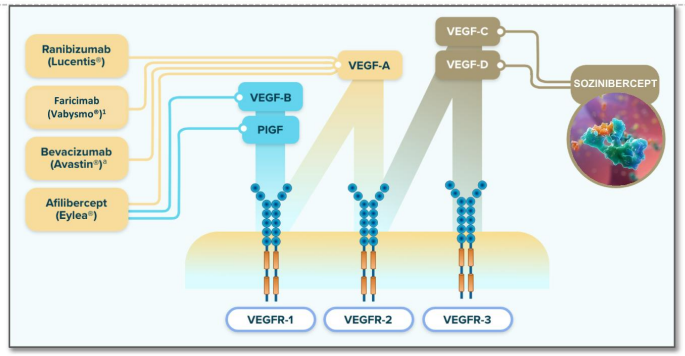
QoL – Quality of Life

Jackson, Timothy L., et al. "A randomized controlled trial of OPT-302, a VEGF-C/D inhibitor for neovascular age-related macular degeneration." Ophthalmology. June 2023.

Sozinibercept, a Proprietary VEGF-C/D “Trap” Inhibitor, Has the Potential to Address the Limitations of Anti-VEGF-A Therapies

The Problem

Wet AMD is a **multi-factorial disease**. Treatment with VEGF-A inhibitors **upregulates VEGF-C/D**, driving angiogenesis and vascular permeability.



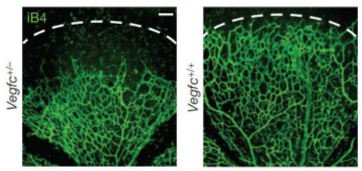
The Solution

When used in combination with any VEGF-A inhibitor, **sozinibercept completely blocks** VEGFR-2 and VEGFR-3 signaling.

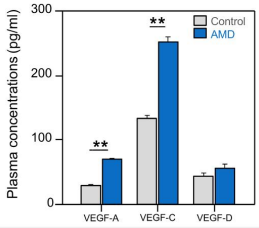
[1] Faricimab also has inhibitory effect on Ang-2.
[a] Bevacizumab is used ‘off-label’ for the treatment of neovascular (wet) AMD

Published Evidence Supports Broader VEGF Pathway Inhibition with Sozinibercept

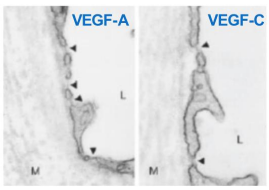
VEGF-C Stimulates Retinal Angiogenesis^



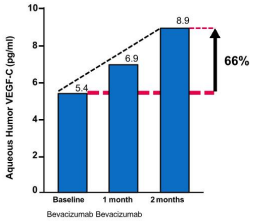
Circulating VEGF-C Levels Significantly Elevated in AMD Patients┼



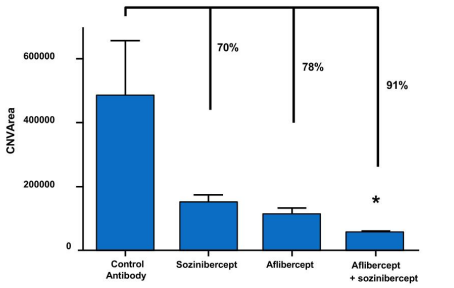
VEGF-A and VEGF-C Induce Vascular Leakage/permeability#



Elevated VEGF-C in Aqueous Humor Following Anti-VEGF-A therapy in Wet AMD Patients*



Additive Benefit of VEGF-A and VEGF-C/D Inhibition in Mouse Wet AMD Model



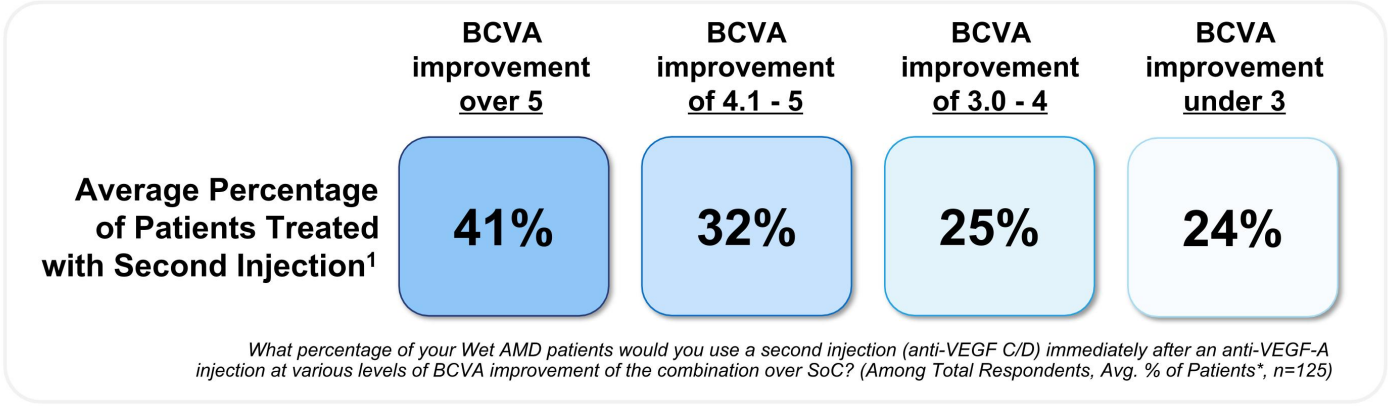
^Tammela et al., Nature Cell Biology, 2011; # Zhou et al. BMC Ophthalmology (2020) 20:15; # Cao et al,. Circ Res., 2004; ┼ Lashkari et al, 2013 ARVO Annual Meeting, 4999-A0128; *Cabral et al,. 2018 Ophthalmology Retina (2018).

Sozinibercept Is Designed to Integrate into Current Anti-VEGF-A Clinical Practice

Patients	• Superior visual outcomes meaningfully improves patients' lives • Intended to be administered at same anti-VEGF-A visit
Retina Specialists	• Better vision outcomes is a high unmet medical need • Designed to be agnostic to anti-VEGF-A treatment type, including biosimilars
Payors / Insurance Companies	• Better clinical outcomes represent better health economics • Visual benefits a key driver in reimbursement

Concentrated prescriptions in U.S. enables potential self-commercialization opportunity with lean and targeted organization

Physicians Willing to Administer Second Injection to up to 41% of Their Patients for Additional BCVA Improvement



What percentage of your Wet AMD patients would you use a second injection (anti-VEGF C/D) immediately after an anti-VEGF-A injection at various levels of BCVA improvement of the combination over SoC? (Among Total Respondents, Avg. % of Patients, n=125)*

Estimate 1% Share of Wet AMD TAM Equals ~$100M+ in Sales Per Annum

TAM – Total Addressable Market
[1]Source: InCrowd Awareness Trial and Usage (ATU) Report, June 2024
*Averages calculated using the midpoints of each % prescribing allocation group. Callouts indicate statistical significance between groups at 90% CI.

Long-term Value Opportunities for Sozinibercept

Main Patent Family Extends through 2034, with Expansion Opportunities Beyond 2034*

PROGRAM	DEVELOPMENT PHASE				ANTICIPATED MILESTONES
	RESEARCH / PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	
Wet Age-Related Macular Degeneration (Wet AMD)					
Sozinibercept For use in combination with anti-VEGF-A therapies					**Topline data:** COAST (in early 2Q CY2025) ShORe (in mid-CY2025)
Diabetic Macular Edema (DME)					
Sozinibercept For use in combination with anti-VEGF-A therapies					**Phase 3 ready**
Co-formulation (Sozinibercept + VEGF-A Inhibitor)					
Sozinibercept Co-formulation with VEGF-A Inhibitor					**Feasibility underway**

*Potential for Patent Term Extensions & Data and Market Exclusivity (12 Years for Biologic)

Advancing Therapeutic Innovations to Transform Patient Outcomes with Superior Vision Gains

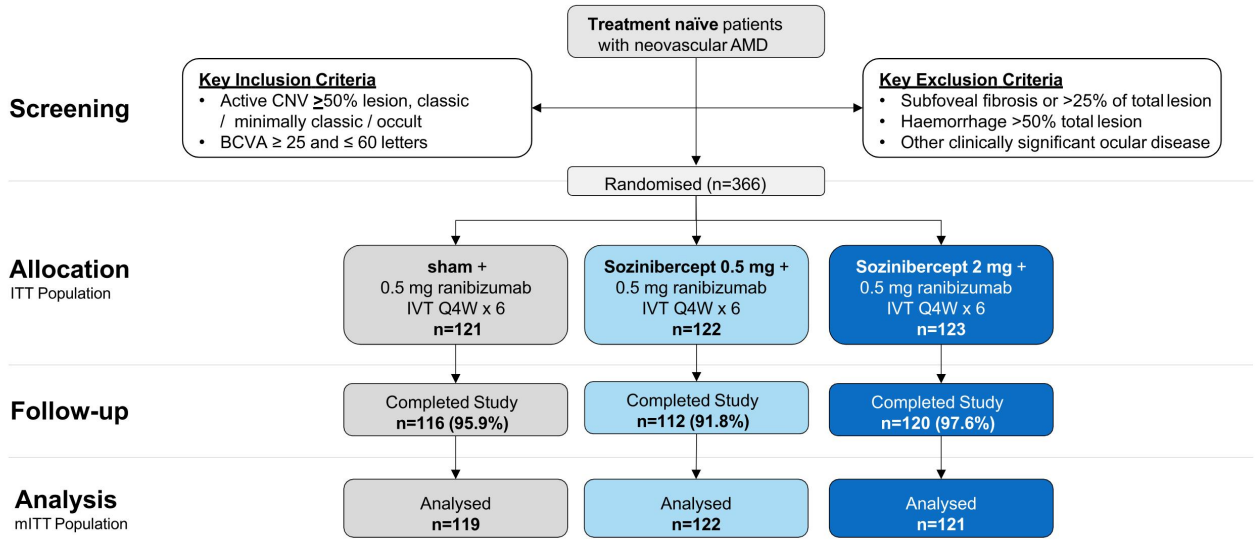
We are dedicated to advancing sozinibercept to **improve patients' visual outcomes**

Next Steps

Clinical Milestones	• Phase 3 program enrolled 1,984 patients across COAST and ShORe • Topline data anticipated for COAST in early 2Q CY2025 and ShORe in mid-CY2025
Manufacturing Scale-up	• DS PPQ campaign completed Sep-2024; update on DP PPQ in early CY2025 • PPQ validation batches supportive of BLA filing and launch
Regulatory Preparations	• FDA Fast Track designation allows rolling submission of completed BLA modules
Commercial Readiness	• Strengthen medical expert engagement and develop market access strategy • Complete development of product launch plan

DS: Drug Substance; DP: Drug Product

Robust Phase 2b Trial in Wet AMD Demonstrated Superiority in Visual Outcome



CNV – choroidal neovascularisation; IVT – intravitreal; Q4W – once very 4 weeks; ITT – Intent to Treat Population, all participants who were randomised into the study irrespective of whether study medication was administered or not; Safety Population - all participants in the ITT but excluding those who did not receive at least one dose of study medication; mITT – Modified ITT Population, all participants in the Safety Population but excludes any participant without a Baseline VA score and/or any participant who did not return for at least one post-baseline visit

Phase 2b Primary and Secondary Endpoints

Primary Endpoint

Mean change from baseline in BCVA at week 24

Key Secondary Endpoints

Proportion of patients gaining ≥15 letters from baseline at week 24

Change in central subfield thickness (CST) from baseline at week 24

Change in intra-retinal and sub-retinal fluid from baseline to week 24

Safety and tolerability

Select Pre-specified Subgroups

Predominantly classic, minimally classic, & occult lesions
(Stratification Factor)

Retinal Angiomatous Proliferation (RAP)
detected/not detected at baseline

Polypoidal Choroidal Vasculopathy (PCV)
detected/not detected at baseline

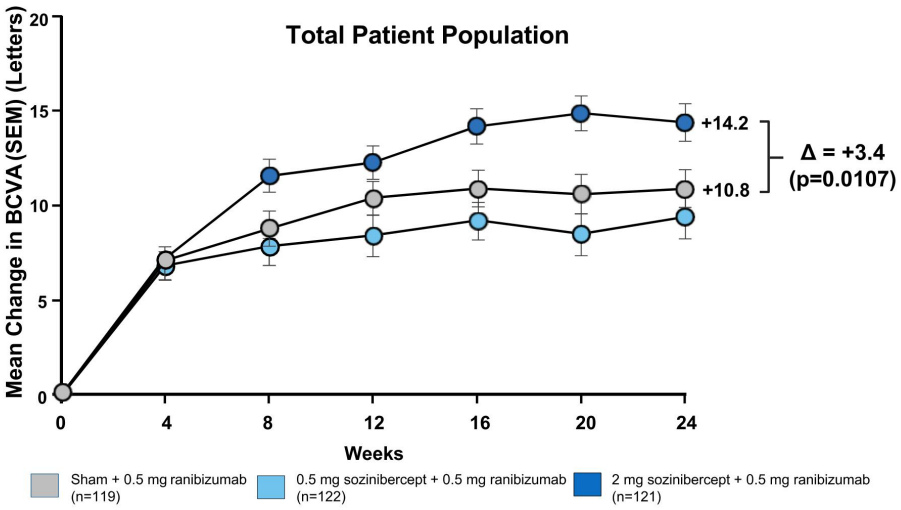
Phase 2b Trial Demographics and Baseline Characteristics

Demographic/Baseline Disease Characteristic		Sham + ranibizumab n=121	0.5 mg sozinibercept + ranibizumab n=122	2 mg sozinibercept + ranibizumab n=123
Mean Age – years ± SD		76.1 ± 9.48	78.8 ± 8.16	77.8 ± 8.82
Sex – n (%)	Male	48 (39.7%)	49 (40.2%)	45 (36.6%)
	Female	73 (60.3%)	73 (59.8%)	78 (63.4%)
Caucasian Race – n (%)		117 (99.2%)	119 (99.2%)	117 (97.5%)
Mean Visual Acuity (BCVA) – letters ± SD		50.7 ± 10.21	51.1 ± 8.96	49.5 ± 10.26
Mean Total Lesion Area - mm² ± SD		6.08 ± 3.21	6.48 ± 3.30	6.62 ± 3.39
Lesion Type	Predominantly classic – n (%)	15 (12.4%)	15 (12.3%)	16 (13.0%)
	Minimally classic – n (%)	53 (43.8%)	51 (41.8%)	53 (43.1%)
	Occult - n (%)	53 (43.8%)	56 (45.9%)	54 (43.9%)
	PCV detected[1] – n (%)	20 (16.5%)	24 (19.7%)	22 (17.9%)
	RAP detected[2] – n (%)	15 (12.7%)	22 (18.5%)	14 (11.8%)
Mean central subfield thickness (CST) - mm ±SD		412.10 ± 110.62	425.18 ± 120.45	414.12 ± 123.25
Sub-retinal fluid (SRF) present – % participants		89.3%	84.4%	87.8%
Intra-retinal cysts present – % participants		57.9%	63.9%	56.1%

Intent-to-Treat (ITT) population; SD – standard deviation; BCVA – Best Corrected Visual Acuity
[1]PCV - polypoidal choroidal vasculopathy, detected by SD-OCT, FA and fundus photography.
[2]RAP - retinal angiomatous proliferation, detected by SD-OCT, FA and fundus photography.

Sozinibercept 2 mg Combination Therapy Demonstrated Superiority in Visual Acuity over Ranibizumab Monotherapy

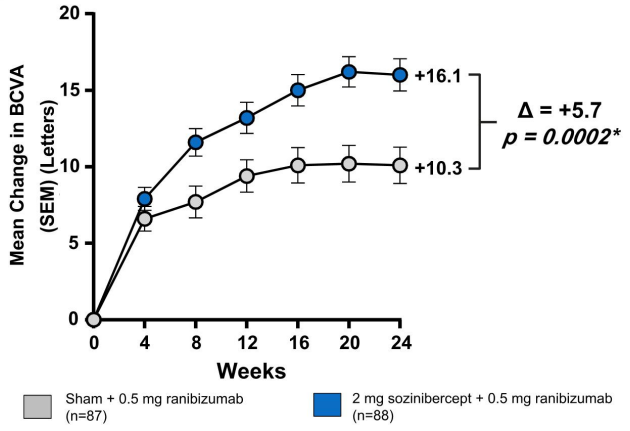
Phase 2b Primary Endpoint Achieved



To Maximize Probability of Success, Best Responding Phase 2b Patients Represents Primary Analysis Population in the Pivotal Phase 3 Trials

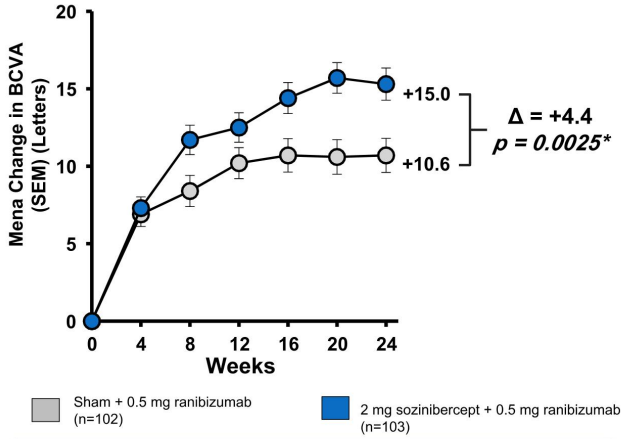
Phase 3 Hierarchical Primary Analysis Testing Order Informed by Pre-Specified Phase 2b Subgroups

1st **Occult & Minimally Classic Lesions (RAP Absent)**



Represents ~75%[1] of wet AMD patients

2nd **Total Patient Population (RAP Absent)**



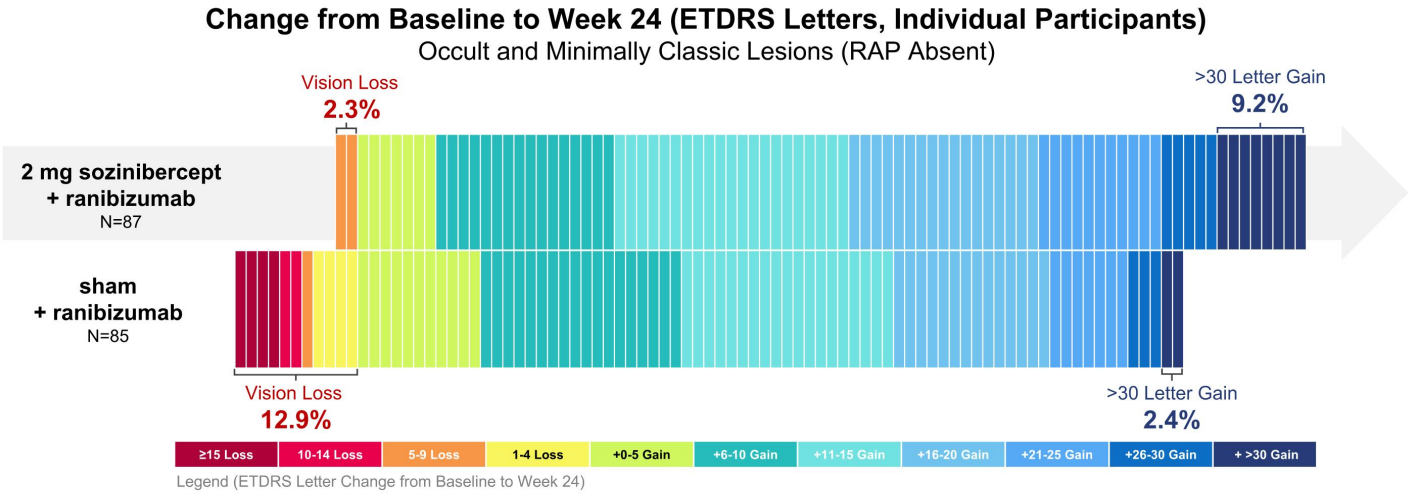
Represents ~90%[2] of wet AMD patients

*Unadjusted p-values

[1]Olsen, Timothy W et al. Fluorescein angiographic lesion type frequency in neovascular Age-Related macular degeneration. Ophthalmology, 111(2), 250 – 255.

[2]Daniel, E. et al. Outcomes in eyes with retinal angiomatous proliferation in the comparison of age-related macular degeneration treatments trials (CATT). Ophthalmology, 123(3), 609–616.

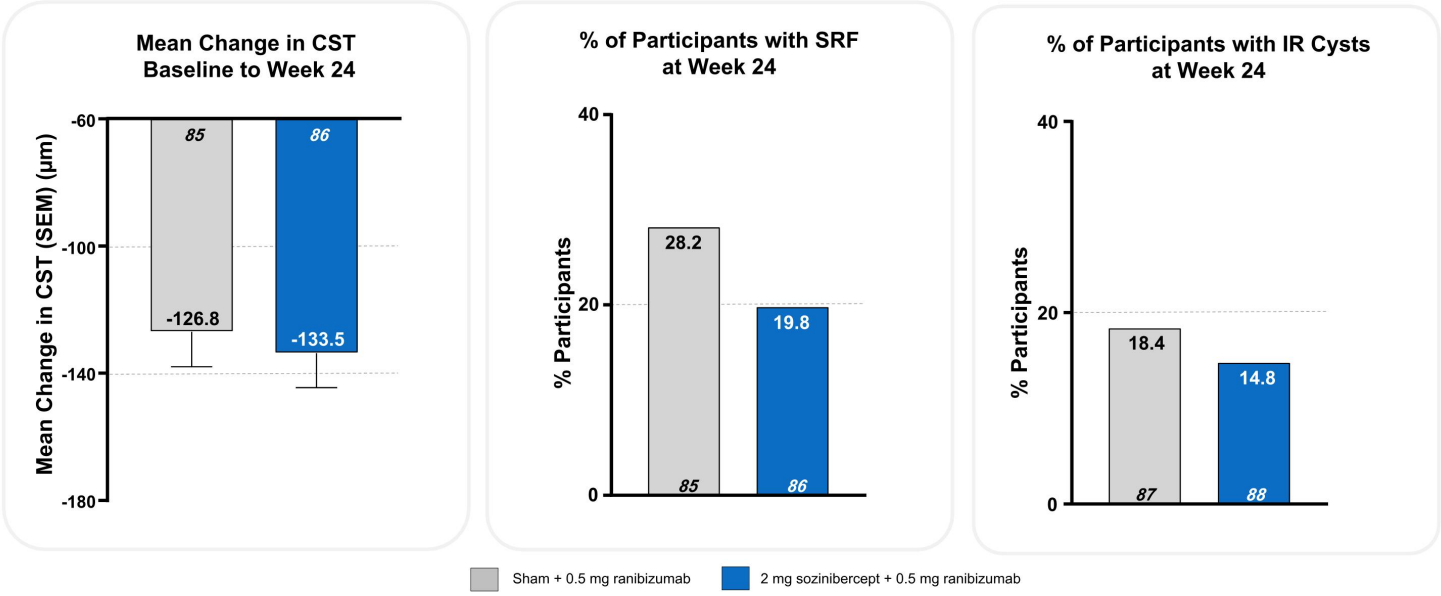
In a Disease Where Every Letter Counts, a Greater Proportion of Sozinibercept Patients Gained Substantial Vision and Fewer Experienced Vision Loss



42% relative increase in patients achieving 20/40 vision compared to ranibizumab control

Sozinibercept Reduced Retinal Thickness and Dried the Retina Better

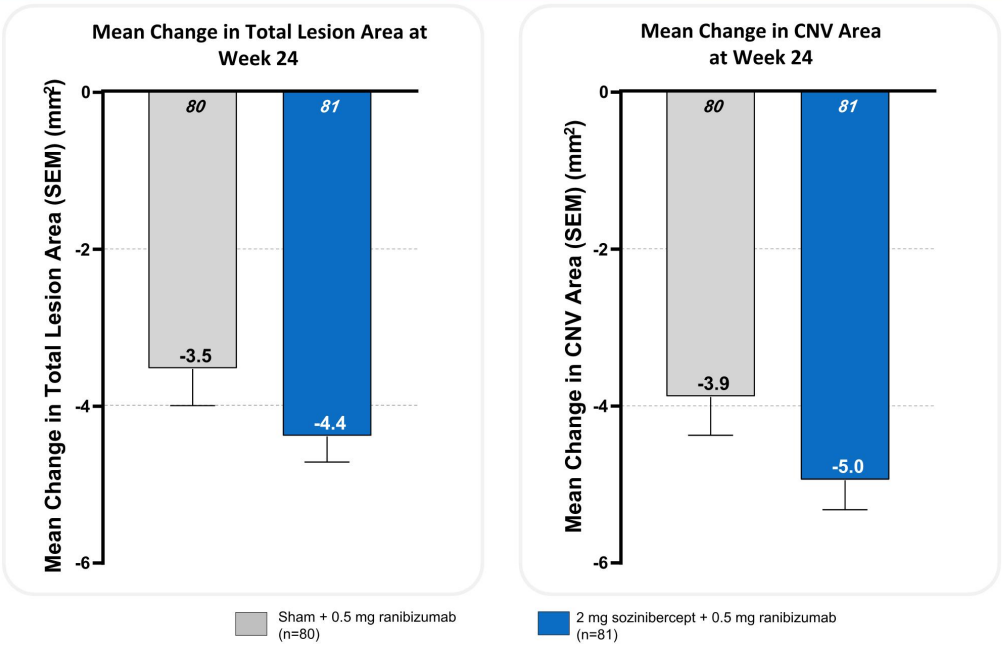
With Combination Therapy in Occult & Minimally Classic (RAP Absent) Patients



mITT; as observed; top of bar – statistic, bottom of bar – n.
CST: Central Subfield Thickness; SRF: Subretinal fluid; IR: Intra-retinal.

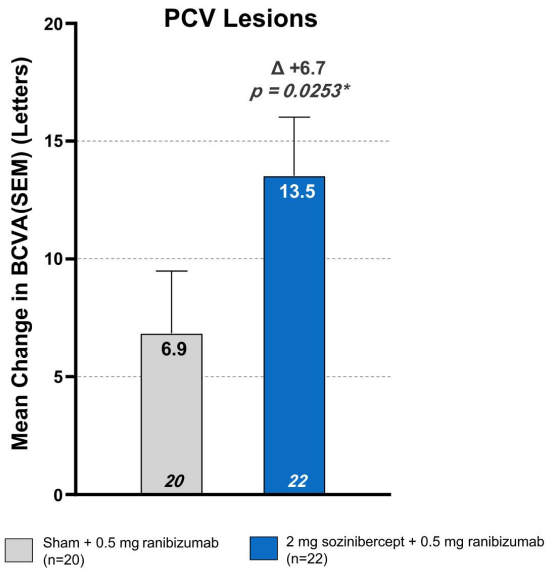
Sozinibercept Demonstrated Greater CNV and Lesion Regression

With Combination Therapy in Occult & Minimally Classic (RAP Absent) Patients



mITT; as observed; top of bar – statistic, bottom of bar – n. CNV: Choroidal Neovascular.

Sozinibercept Demonstrated Superior Vision Gains in a Pre-Specified Subgroup of Hard-To-Treat PCV Lesion Patients



Polypoidal Choroidal Vasculopathy (**PCV**) is a difficult-to-treat wet AMD subtype; it is often described as the **most prevalent form of wet AMD worldwide**

PCV is **highly prevalent in Asian populations** (up to ~60%), while ~8-13% prevalence in Caucasians

Phase 3 ShORe and COAST trials enrolled patients with PCV[1]

*Unadjusted p-value

[1] Evaluated by color fundus photography (FP), fluorescein angiography (FA), and spectral domain optical coherence tomography (SD-OCT)

Pooled Safety for Completed Sozinibercept Trials

Combination Therapy Well Tolerated and Comparable to Standard of Care Monotherapy

N Participants (%)	Sozinibercept Any dose* N=399 (N=1,842 injections)	Sozinibercept 2 mg N=263 (N=1,121 injections)	Sham + anti-VEGF-A control N=170 (N=854 injections)
Ocular TEAEs - Study Eye – related to study product(s)	41 (10.2%)	22 (8.4%)	20 (11.8%)
Ocular TEAEs - Study Eye – Severe	4 (1.0%)	2 (0.8%)	2 (1.2%)
Intraocular inflammation – Study Eye	7[1,2,3] (1.8%)	3[1] (1.1%)	3[1] (1.8%)
Participants with AEs leading to treatment discontinuation	4[2,4-6] (1.0%)	1[4] (0.4%)	2[7,8] (1.2%)
Any APTC event	4[4,5,9,10] (1.0%)	3[5,9,10](1.1%)	2[11,12] (1.2%)
Deaths	2[10,13] (0.5%)	2[10,13] (0.8%)	2[14,15] (1.2%)

- Pooled safety analysis of 399 patients for completed sozinibercept trials
- Data Monitoring Committee (“DMC”) regularly reviews data from ongoing Phase 3 COAST and ShORe studies
- Safety data from our completed sozinibercept trials show sozinibercept combination therapy has a safety and tolerability profile comparable to standard of care anti-VEGF-A monotherapy.
- Masked data from patients that have completed the week 52 visit in the ongoing Phase 3 clinical trials show greater mean BCVA increases from baseline than results with standard of care anti-VEGF-A monotherapy from Opthea’s Phase 2b study**

[1]Transient anterior chamber cell (trace 1-4 cells); [2] SAE of endophthalmitis, with AE’s of hypopyon and anterior chamber cell (n=1; 0.5 mg); [3] SAE of vitritis (n=1; 0.5 mg); [4]Non-fatal myocardial infarction; [5]Cerebrovascular accident; [6]Enteritis; [7]Abdominal pain; [8]Increased IOP; [9] Non-fatal angina pectoris; [10]Fatal congestive heart failure/myocardial infarction; [11]Non-fatal arterial embolism; [12]Embolic stroke; [13]Metatstaic ovarian cancer; [14] Pneumonia; [15] infective endocarditis.
*Any dose (sozinibercept 0.3 mg, 0.5 mg, 1 mg or 2 mg)
**Masked data represent pooled data from both sozinibercept combination and standard of care monotherapy treatment arms. The Phase 3 clinical trial masked data are incomplete and subject to additional analysis once unmasked. There is no assurance that standard of care monotherapy in our Phase 3 clinical trials will yield similar results to our prior clinical trials or previously published clinical trials with anti-VEGF-A monotherapies. As a result, there can be no assurance that topline results for sozinibercept from the Phase 3 clinical trial, if completed, will be consistent with results from masked data available to date.

Intraocular Inflammation Observed in Combination Therapy Across Completed Sozinibercept Trials Similar to Standard of Care

N Participants (%)	Sozinibercept Any dose* N=399 (N=1,842 injections)	Sozinibercept 2 mg N=263 (N=1,121 injections)	Sham + anti-VEGF-A control N=170 (N=854 injections)
Intraocular Inflammation[1]	7 (1.8%)	3 (1.1%)	3 (1.8%)
OPT-302-1001 (Phase 1/2a wet AMD)	2	0	0
Uveitis with anterior chamber cell 1+	1	0	0
Uveitis with anterior chamber cell 2+	1	0	0
OPT-302-1002 (Phase 2b wet AMD)	3	1	2[a]
Endophthalmitis with anterior chamber 1+ and hypopyon	1	0	0
Vitritis	1	0	0
Anterior chamber cell, trace	1	1	2[a]
OPT-302-1003 (Phase 1b/2a DME)	2[b]	2[b]	1
Iritis with keratic precipitates and anterior chamber cell 2+	1	1	0
Iritis with anterior chamber cell 2+	0	0	1
Anterior chamber cell 4+, associated with cataract extraction/ intraocular lens implant and hyphema	1[b]	1[b]	0

Safety population
[1]AEs observations considered to be indicative of intraocular inflammation, defined prior to database lock
[a]Observed during ophthalmic examination, but not reported as TEAEs
[b]Considered associated with lens extraction and not reported as TEAEs

Phase 3 Clinical Program Is Informed by Phase 2b Results and Optimized for Success

- Enriched patient population by excluding RAP lesions (+4.4 letters in Phase 2b); key inclusion and exclusion criteria otherwise unchanged
- Hierarchical primary analysis first conducted in the high-responding occult and minimally classic population (+5.7 letters in Phase 2b) followed by total patient population
- Two robust pivotal trials studying sozinibercept in combination with Eylea® and Lucentis® in treatment naïve patients with wet AMD
- Phase 3 designed to support broad label for use in combination with any VEGF-A inhibitor for all wet AMD patients (treatment naïve and prior treated)

Phase 3 Wet AMD Trials COAST and ShORe Are Well Advanced

Phase 3 Trial Design Supports Potential Broad Label for Use With Any Anti-VEGF-A Therapy

Trial Design

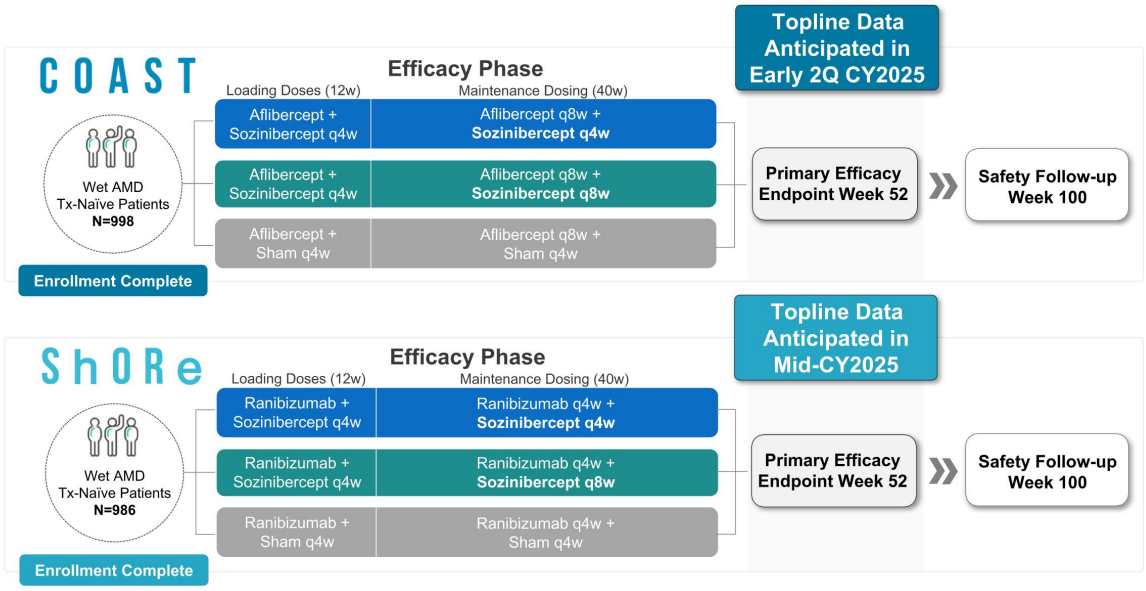
- Multi-center, double-masked, randomized (1:1:1), sham control
- ~90% power, 5% type I error rate

Primary Endpoint

- Mean change in BCVA from baseline to week 52

Key Secondary Endpoints (Baseline to Week 52)

- Proportion of participants gaining ≥15 letters
- Proportion of participants gaining ≥10 letters
- Change in choroidal neovascularization area
- Proportion of participants with absence of both sub-retinal fluid and intra-retinal cysts



Standard of care administered according to approved dosing schedule: aflibercept (2 mg IVT q8w after 3 loading doses) and ranibizumab (0.5 mg IVT q4w after 3 loading doses). Sozinibercept dosed at 2 mg. Note that Sham administered at visits when sozinibercept is not administered. Maintenance dosing continued through end of the safety follow-up.

Recent Financings Anticipated to Provide Cash Runway Through Both Pivotal Topline Data Readouts

Financial Overview	
Ticker	OPT (ASX/NASDAQ)
Shares Outstanding[1]	Ordinary Shares: 1,231.1M ADS equivalents: 153.9M
Cash/Cash Equivalents[2]	US$167.5M
Offices	Melbourne, Australia Princeton, NJ

Development Funding Agreement (DFA)

- Total funding drawn under DFA: US$170M
- Provides non-dilutive funding for development of sozinibercept
- If sozinibercept is approved, repayment is capped at 4x investment and split between fixed payments and variable payments at 7% of revenues
- No amounts owed if the clinical trials do not meet the primary endpoint or if regulatory approval is not received[3]

[1]As of June 30, 2024, pro-forma for the 2024 Retail Entitlement Offer which closed in July 2024.
[2]As of September 30, 2024
[3]In certain circumstances, upon or following the termination of the DFA, the Company may owe the DFA investors a multiple of amounts paid to the Company under the DFA. Please refer to the description of the DFA included in the Company's Form 6-K filed with the SEC on August 15, 2022 and the DFA filed as Exhibit 4.14 to the Company's Annual Report on Form 20-F filed with the SEC on September 29, 2022 for more information.
Note: Additional funding will be required to reach commercialization of sozinibercept and to meet obligations under the Development Funding Agreement ("DFA"). As a result of obligations under the DFA and applicable law regarding liquidity, the Company expects to raise or obtain additional capital in one or more transactions, earlier than 3Q CY 2025 or anticipated topline data readout dates.

Sozinibercept Will Not Compete Head-to-Head with Anti-VEGF-A

Differentiated Combination Approach Targeting Better Visual Outcomes Drives Commercial Value

1. Addressing unmet medical need of improved efficacy in large wet AMD patient population in a potential ~$15B market
2. First and only therapy to have demonstrated superior visual outcomes over anti-VEGF-A therapy with a novel and highly differentiated MOA
3. Only asset in near or long-term pipeline with potential to disrupt treatment paradigm on basis of efficacy in wet AMD
4. Concentrated prescriptions in U.S. enables potential self-commercialization opportunity with lean and targeted organization

MOA – Mechanism of Action