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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **November 30, 2018**

**STELLAR BIOTECHNOLOGIES, INC.**

(Exact name of registrant as specified in its charter)

**British Columbia, Canada**  
(State or other jurisdiction  
of incorporation)

**001-37619**  
(Commission  
File Number)

**N/A**  
(I.R.S. Employer  
Identification No.)

**332 E. Scott Street**  
**Port Hueneme, California 93041**  
(Address of principal executive offices) (Zip Code)

**(805) 488-2800**  
(Registrant's telephone number, including area code)

**Not applicable.**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 2.02 Results of Operations and Financial Condition.**

On November 30, 2018, Stellar Biotechnologies, Inc. (the “Company”) issued a press release announcing its financial results for its fiscal year ended September 30, 2018 (the “Earnings Release”). The full text of the Earnings Release is attached hereto as Exhibit 99.1. The information furnished herein and therein shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that Section, or incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press release issued by Stellar Biotechnologies, Inc. dated November 30, 2018.</a>

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**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 hereunto duly authorized.

Stellar Biotechnologies, Inc.

Date: November 30, 2018

By: /s/ Kathi Niffenegger

Name: Kathi Niffenegger

Title: Chief Financial Officer

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## Stellar Biotechnologies Reports Fiscal Year 2018 Financial Results

LOS ANGELES, Nov. 30, 2018 /PRNewswire/ -- Stellar Biotechnologies, Inc. (Nasdaq: SBOT), a leading manufacturer of a key protein utilized in multiple immunotherapy and immuno-oncology development pipelines, today reported financial results for the fiscal year ended September 30, 2018 and provided an update on its business.

During fiscal year 2018, Stellar advanced a number of technical, operational and strategic initiatives, including an infrastructure project that will allow the company to rapidly expand aquaculture production systems for its Stellar KLH products. In fiscal 2018, Stellar also reported positive research results from viral clearance and glycosylation studies associated with its manufacturing scale-up initiatives, and raised net cash proceeds of approximately \$8.8 million from equity financings and warrant exercises.

"Immunotherapies are changing the standard of care for many diseases and we continue to be excited about the long-term potential of KLH-based vaccines, especially now that we have a customer pursuing a pivotal clinical trial," said Stellar President and Chief Executive Officer Frank R. Oakes. He noted that Stellar is focused on identifying additional value inflection opportunities. "Our strategy seeks to expand Stellar's near-term growth potential while identifying opportunities to extract additional long-term value from our KLH production capabilities and assets."

The company ended the fiscal year with more than \$10 million in cash and short-term investments. "In fiscal 2018, we continued to manage our expenses while utilizing the benefits of our stronger balance sheet to advance strategic initiatives designed to support our customers' later stage clinical programs," said Stellar Chief Financial Officer Kathi Niffenegger.

### Financial Results for the Fiscal Year Ended September 30, 2018

Total revenues for fiscal year 2018 were \$0.21 million compared to \$0.23 million for the prior year. The change was due to a decrease in contract services revenue which was partially offset by an increase in product sales. During both periods, product mix was similar, consisting of various grades of KLH for clinical and pre-clinical studies and immune system assays.

Total expenses decreased by \$0.16 million to \$5.29 million for fiscal year 2018 compared to \$5.45 million for the prior year.

- Costs of sales and contract services decreased by \$0.12 million to \$0.13 million for fiscal year 2018 compared to \$0.25 million for the prior year primarily due to reduced expenses related to sales of KLH that was produced as a byproduct of the company's research and development activities.
- Costs of aquaculture increased by \$0.03 million to \$0.31 million for fiscal 2018 compared to \$0.28 million for the prior year primarily due to increased testing expenses related to new state regulatory requirements.
- Research and development expenses increased by \$0.11 million to \$2.09 million for fiscal 2018 compared to \$1.97 million for the prior year. The increase was primarily due to activities intended to increase the scalability and throughput capacity of existing manufacturing systems, including engineering lots of KLH produced under the company's optimization initiative, as well as a non-cash item related to Stellar's share of operational expenses of its Neostell joint venture. An increase in contracted research services and additional research and development in aquaculture, analytics and product formulation also contributed to the increase.
- General and administrative expenses decreased by \$0.19 million to \$2.76 million for fiscal 2018 compared to \$2.94 million for the prior year primarily due to reduced professional fees and travel expenses.

For fiscal year 2018, Stellar reported a net loss of \$5.04 million, or \$1.76 per basic share, compared to a net loss of \$5.03 million, or \$3.44 per basic share, for fiscal year 2017. The weighted average number of shares used in the calculation of net loss per share for fiscal years 2018 and 2017 were 2,869,374 and 1,462,459, respectively.

At September 30, 2018, the company had working capital of \$10.2 million. Cash, cash equivalents and short-term investments totaled \$10.3 million.

Stellar will file its Form 10-K for the fiscal year ended September 30, 2018 with the Securities and Exchange Commission on or about November 30, 2018. To view the company's filings with the Canadian Securities Administrators (CSA), visit the CSA's SEDAR website.

### About Stellar Biotechnologies

Based north of Los Angeles at the Port of Hueneme, Stellar Biotechnologies, Inc. (Nasdaq: SBOT) is the leader in sustainable manufacture of Keyhole Limpet Hemocyanin (KLH), an immune-stimulating protein utilized as a carrier molecule in therapeutic vaccine pipelines (targeting cancers, immune disorders, Alzheimer's and inflammatory diseases) and for assessing immune system function. KLH can also be used in immunotoxicology studies for monitoring the immunomodulatory effects of drug candidates. Stellar is committed to meeting the growing demand for commercial-scale supplies of GMP grade KLH, ensuring environmentally sound KLH production, and supporting the development of KLH-based active immunotherapies. Stellar KLH is a trademark of Stellar Biotechnologies.

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### Stellar Forward-Looking Statements

*This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may be identified by the use of words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "may," "will," "would," "could," "should," "might," "potential," or "continue" and variations or similar expressions. Readers should not unduly rely on*

these forward-looking statements, which are not a guarantee of future performance. There can be no assurance that forward-looking statements will prove to be accurate, as all such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results or future events to differ materially from the forward-looking statements. Such risks include, but may not be limited to: general economic and business conditions; technology changes; competition; changes in strategy or development plans; availability of funds and resources; anticipated requirements for operating capital; governmental regulations and the ability or failure to comply with governmental regulations; changes in trade policy and international law; the timing of Stellar's or its partners' anticipated results, including in connection with clinical trials; the ability to meet the goals of Stellar's joint ventures and strategic partnerships; and other factors referenced in Stellar's filings with securities regulators. For a discussion of further risks and uncertainties related to the Stellar's business, please refer to Stellar's public company reports filed with the U.S. Securities and Exchange Commission and the British Columbia Securities Commission. All forward-looking statements are made as of the date hereof and are subject to change. Except as required by law, Stellar assumes no obligation to update such statements. This press release does not constitute an offer or solicitation of an offer for sale of any securities in any jurisdiction, including the United States.

#### Consolidated Statements of Operations

	Years Ended	
	September 30, 2018	September 30, 2017
<b>Total Revenues</b>	<b>\$ 211,849</b>	<b>\$ 228,287</b>
<b>Expenses:</b>		
Cost of sales and contract services	133,316	250,042
Costs of aquaculture	312,004	284,411
Research and development	2,087,402	1,973,400
General and administrative	2,757,377	2,944,980
<b>Total Expenses</b>	<b>5,290,099</b>	<b>5,452,833</b>
<b>Loss from Operations</b>	<b>(5,078,250)</b>	<b>(5,224,546)</b>
<b>Net Other Income</b>	<b>40,101</b>	<b>194,698</b>
<b>Income tax expense</b>	<b>800</b>	<b>800</b>
<b>Net Loss</b>	<b>\$ (5,038,949)</b>	<b>\$ (5,030,648)</b>
<b>Loss per common share:</b>		
Basic and diluted	\$ (1.76)	\$ (3.44)
<b>Weighted average number of common shares outstanding:</b>		
Basic and diluted	2,869,374	1,462,459

#### Consolidated Balance Sheets

	September 30, 2018	September 30, 2017
<b>Assets:</b>		
Cash, cash equivalents and short-term investments	\$ 10,303,552	\$ 6,565,352
Other current assets	352,432	193,095
Noncurrent assets	1,123,991	961,558
<b>Total Assets</b>	<b>\$ 11,779,975</b>	<b>\$ 7,720,005</b>
<b>Liabilities and Shareholders' Equity:</b>		
Accounts payable and accrued liabilities	\$ 493,385	\$ 320,947
Shareholders' equity	11,286,590	7,399,058
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 11,779,975</b>	<b>\$ 7,720,005</b>

#### Consolidated Statements of Cash Flows

**Years Ended**

	<b>September 30,</b>	September 30,
	<b>2018</b>	2017

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**Cash Flows Used In Operating Activities:**

Net loss	\$ (5,038,949)	\$ (5,030,648)
Items not affecting cash:		
Depreciation	188,372	179,322
Share-based compensation	154,313	115,546
Foreign exchange (gain) loss	35,059	(162,028)
Other	32,658	-
Changes in working capital items	13,042	198,159
<b>Net cash used in operating activities</b>	<b>(4,615,505)</b>	<b>(4,699,649)</b>

**Cash Flows From Investing Activities:**

Purchase of property, plant and equipment	(382,810)	(302,733)
Net (purchases) proceeds of short-term investments	(4,083,630)	1,994,393
<b>Net cash used in investing activities</b>	<b>(4,466,440)</b>	<b>1,691,660</b>

**Cash Flows From Financing Activities:**

Proceeds from issuance of common shares, net of issuance costs	4,121,508	-
Proceeds from exercise of warrants	4,650,659	-
<b>Net cash provided by financing activities</b>	<b>8,772,167</b>	<b>-</b>
Effect of exchange rate changes on cash and cash equivalents	(35,652)	162,036
<b>Net change in cash and cash equivalents</b>	<b>(345,430)</b>	<b>(2,845,953)</b>
<b>Cash and cash equivalents - beginning of year</b>	<b>4,570,951</b>	<b>7,416,904</b>
<b>Cash and cash equivalents - end of year</b>	<b>\$ 4,225,521</b>	<b>\$ 4,570,951</b>

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