



## ASX Announcement

### COMPANY STATUS AND BOARD COMPOSITION UPDATES

**MEDLAB CLINICAL LTD**  
**A.C.N. 169 149 071**  
**("Medlab" or "THE COMPANY")**

**Sydney, March 16, 2023** – Medlab Clinical Ltd (ASX:MDC) ("Medlab" or "the Company") is releasing the following update to stakeholders.

#### Company status

As announced to the market on 6 March 2023, Medlab is exploring several possible corporate transactions with the assistance of its external consultants, Hall Chadwick Chartered Accountants.

Medlab continues to operate its business, with a focus on addressing the unmet needs of its patients. Stakeholders are assured that the Company is not subject to any form of external control, including that it is not subject to Voluntary Administration.

#### Changes to the Board

With a view to maximising value from any transaction, changes have been made to the composition of Medlab's Board which reinforces its strategic credential in dealing with transaction of this nature.

The process may involve engagement with current and new investors, as well as interested parties to achieve the ongoing success of the Company.

#### Resignations

Medlab advises that Mr Michael Hall (Chairman), Mr Drew Townsend, Ms Cheryl Maley, and Mr Mohit Gupta (Non-Executive Directors) have recently resigned from the Company's board.

Medlab and its Managing Director, Sean Hall expresses gratitude to each of these directors for their time and diligent efforts during their tenure.

#### Appointments

Medlab is pleased to announce the appointment of Messrs Michael Carter and Matthew Hudson to the Company's Board of Directors.

**Mr Michael Carter** graduated from the University of Western Australia in 1998 with a Bachelor of Commerce, majoring in accounting and finance. Mr Carter also completed a graduate diploma in Applied Finance and Investment at FINSIA in 2002. Mr Carter is experienced in structuring corporate transactions and has also worked in ongoing corporate advisory roles with numerous ASX listed entities over the last 18 years. Mr Carter has been employed as a stockbroker since 1999 and was previously a director of Indian Ocean Capital. He is currently an associate director of CPS Capital Group and Non-Executive Director of European Lithium Ltd.

**Mr Matthew Hudson** has extensive experience raising capital for projects based in Africa, Latin America, and Asia. He is a former Credit Suisse and Arthur Andersen advisor, who is now the Co-Founder and Managing Director of Hudson Koch Energy, which operates 43 oil and gas wells across Kansas and Oklahoma. He is also the Founder and Managing Director of United Minerals which operated the historic Potosi Mine in Chihuahua, Mexico.

On the Board movements, Managing Director Sean Hall commented:

*“The new Directors bring experience to complement the Hall Chadwick team in marketing the company with a view to obtaining the best possible outcome for stakeholders. I look forward to working closely with Matthew and Michael to achieve this.*”

Medlab has also released appropriate Director Interest Forms to the market.

### **Shareholder information session**

Shareholders are advised that Medlab anticipates it will hold a members’ meeting during April 2023 to address any questions in relation to the Company. Further details will be released to the market shortly.

All queries in relation to Medlab are, in the first instance, to be directed to Hall Chadwick via [Medlab@hallchadwick.com.au](mailto:Medlab@hallchadwick.com.au).

**DR. SEAN HALL  
MANAGING DIRECTOR**

### **Authorisation and additional information**

This announcement was authorised by the Board of Directors of Medlab Clinical Limited.

### **About Hall Chadwick Chartered Accountants**

Hall Chadwick is one of the largest and most experienced accounting groups in Australia servicing clients in every major capital city and many regional centres in Australia. Nationally, Hall Chadwick is an association of independent firms that can combine the experience and skills of many partners and staff. Hall Chadwick is a member of Prime Global, an award-winning global top three associations for advisory & accounting firms. We provide access to approximately 300 highly successful independent public accounting and advisory firms in over 100 countries, with over 750 offices worldwide.

### **About Medlab Clinical**

Medlab Clinical LTD (ASX:MDC) is pioneering the use of **NanoCelle®** a proprietary, patented delivery technology using water soluble nanoparticles®, allowing for enhanced medical properties, including increased efficacy, safety, patient compliance, and stability. Medlab’s investigative drug pipeline comprises several small and large molecules from repurposing generic medicines to enhancing the delivery of immunotherapies. Patented lead drug candidate **NanaBis™** is being developed for cancer bone pain as a viable alternative to opioid use. Data to date, strongly suggests NanaBis™ may be equally effective in non-cancer neuropathic pain. Medlab operates in Australia (Head Office), USA, and the UK.

For more information, please visit [www.medlab.co](http://www.medlab.co)

**Medlab** – *better medicines, better patient care*

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