



PALLA PHARMA

8 March 2021

By E-mail Melissa.Kostopoulos@asx.com.au

Market Announcements Office
ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Melissa

Section 708A notice - issue of Palla Pharma Limited shares without a prospectus

We attach the Placement Cleansing Notice in relation to the issue of new ordinary shares in Palla Pharma Limited (ACN 107 872 453) (ASX:PAL) (**PAL**) pursuant to the institutional placement announced on Friday, 26 February 2021.

Yours sincerely

Mark Licciardo
Company Secretary
Palla Pharma Limited



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By E-mail Melissa.Kostopoulos@asx.com.au

Market Announcements Office
ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Melissa

Notice under section 708A(5)(e) of the Corporations Act 2001

Palla Pharma Limited (ACN 107 872 453) (ASX:PAL) (**PAL**) has today issued 8,000,000 new ordinary shares in PAL ("**New Shares**") at an issue price of \$0.50 per New Share pursuant to the placement to institutional, sophisticated and professional investors to raise approximately \$4,000,000 (**Placement**).

PAL confirms that:

- (a) PAL offered the New Shares for issue without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is being given under section 708A(5)(e) of the Act;
- (c) as at the date of this notice, PAL has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to PAL; and
 - (ii) section 674 of the Act; and
- (d) as at the date of this notice, there is no "excluded information" of the type referred to in sections 708A(7) and 708A(8) of the Act that is required to be set out in this notice under section 708A(6)(e) of the Act.

Yours sincerely

Mark Licciardo
Company Secretary
Palla Pharma Limited

This announcement has been approved for release by the Board of Directors.

For more information please contact:

Simon Moore

Chairman
Palla Pharma Limited
+61 3 9301 0800

Brendan Middleton

Interim CEO
Palla Pharma Limited
+61 3 9301 0800

Adrian Mulcahy

Investor Relations
Market Eye
+61 438 630 422
ir@pallapharma.com

About Palla Pharma Limited:

Palla Pharma Limited (ASX:PAL) is a vertically integrated opiate manufacturer from poppy straw growing through to tableting production. Palla Pharma has developed an innovative, efficient, and environmentally sustainable opiate manufacturing process based on a unique water-based extraction technology. The company is one of six licensed opiate producers globally, and one of three fully integrated suppliers from opiate extraction through to tableting production delivering on its strategy to secure access to regulated downstream narcotics markets by leveraging its production cost advantage.