



\$500,000 Convertible Loan Facility

Melbourne, Australia, 28th March 2024 – InhaleRx Ltd (ASX: IRX), (**‘IRX’ or ‘the Company’**) an Australian healthcare company developing unique inhaled drug-device products to address unmet medical needs in the pain management and mental health sectors, advises the Board has resolved to enter into a \$500,000 Convertible Loan Facility (**Facility**) with Peak Asset Management (**Peak**).

The Facility contains standard commercial terms and conditions for such a loan facility, with key elements including:

Facility Limit	\$500,000
Interest Rate	10% per annum on the drawdowns
Drawdowns	\$250,000 on execution \$250,000 6-months from the initial drawdown
Term	2 years from the initial drawdown
Conversion Terms	Convertible by Peak into IRX ordinary shares at any time during the Term at the lower of \$0.05 per share or the 30-day VWAP
Attaching Options	1 attaching option at an exercise price of \$0.05 for every share that is issued upon a conversion of part/all of the facility that is converted into IRX shares
Fees	1% on the Facility Limit, payable at the date of initial drawdown

CEO of IRX, Darryl Davies, said “The Board of Directors and the Management team is very appreciative for all of the support from our loyal investor base. Access to this capital allows for the Company to continue progressing work in preparation for commencement of the upcoming Phase 2 clinical trial for IRX 211 to deliver shareholder value.”

Funds raised under the Facility will be deployed as working capital for preparatory work on the upcoming IRX 211 Phase 2 clinical trial.

Authorised by the Board of Directors.

For further information:

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About InhaleRx Limited (ASX: IRX) – www.inhalerx.com.au

InhaleRx Limited is an Australian healthcare company which is developing unique medicinal drug-device products to address unmet medical needs in pain management and mental health sectors.

The overarching goal is to pursue U.S. FDA approval and registration using rapid and cost-effective regulatory pathways, such as 505(b)(2).

There is a significant economic opportunity for IRX and the Company's shareholders, the first medical indications under investigation and Breakthrough Cancer Pain (BTcP) and Panic Disorder (PD), both of which currently have limited safe and effective treatment options.

IRX holds an innovation patent and provisional patents for the nominated indications and the Company plans to continue to strengthen this position.