



Issue of Shares to CEO in Lieu of Accrued Salary

Melbourne, Australia, 2 October 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 Company’s CEO, Mr Darryl Davies, has agreed to receive shares in the Company in lieu of accrued salary otherwise payable to him. The decision is in keeping with the Company’s cost optimisation strategy and prioritisation of available capital towards the advancement of its clinical trials of IRX211 and IRX616a.

The total accrued salary for Mr Davies is for the period from 1 February 2024 to 30 September 2024, being \$99,900.00. The Board has resolved to issue effective 2 October 2024 a total of 3,444,828 fully paid ordinary shares in the Company, calculated based on the 30-day VWAP of the Company’s ordinary shares up to 30 September 2024, being \$0.029.

Whilst no funds were raised pursuant to the issue of these shares, the issue has discharged the \$99,900.00 of salary otherwise payable to Mr Davies. The shares, which were issued under the Company’s ASX Listing Rule 7.1 15% placement capacity, are on the same terms and conditions of the Company’s existing shares.

To further prioritise available capital, the Board members have similarly agreed to accept 50% of their accrued director fees by issuance of shares, subject to shareholder approval at the Company’s next General Meeting.

Authorised by the Board of Directors.

For further information:

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James Barrie, Company Secretary

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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 are 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.

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