



## Issue of Conversion Shares

Melbourne, Australia, 23 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 it received conversion notices on 18 October 2024 pursuant to the Convertible Loan Facility announced on 28 March 2024 (**Loan Facility**) from investors representing \$401,000 of the \$500,000 principal advanced under the Loan Facility plus accrued interest at 10% p.a. to 17 October 2024.

The total amount converted was \$413,307.26. Based on the 30-day VWAP of the Company's shares up to 17 October 2024, being \$0.023, 17,969,880 ordinary shares will be issued (**Conversion Shares**).

The number of Conversion Shares for each of the lenders who elected to convert was calculated as follows:

Loan Facility Lender	Principal	Accrued Interest	Total	Shares Issued
Cannvalate Pty Ltd	\$199,000	\$6,162.47	\$205,162.47	8,920,107
David Walland	\$46,000	\$1,350.96	\$47,350.96	2,058,737
Michael Reid	\$25,000	\$794.52	\$25,794.52	1,121,501
Chang Teo	\$81,000	\$2,496.58	\$83,496.58	3,630,286
Sean Reeves	\$20,000	\$553.42	\$20,553.42	893,267
Piper Madison	\$30,000	\$949.32	\$30,949.32	1,345,622
<b>Total</b>	<b>\$401,000</b>	<b>\$12,307.26</b>	<b>\$413,307.26</b>	<b>17,969,880</b>

The Conversion Shares, which will be 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 ordinary shares and are intended to be issued on 23 October 2024.

Whilst no funds were raised pursuant to the issue of the Conversion Shares, this discharged the \$413,307.26 principal and accrued interest that was otherwise payable under the Loan Facility.

The Board thanks the holders of the Loan Facility who have converted their loans for their ongoing support of the Company.

Authorised by the Board of Directors.

**For further information:**

[www.inhalerx.com.au](http://www.inhalerx.com.au)

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**About InhaleRx Limited (ASX: IRX) – [www.inhalerx.com.au](http://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.