

ASX ANNOUNCEMENT

13th November 2024

Termination of discussions with Mynd

IDT Australia Limited (ASX: IDT) (**IDT** or the **Company**) refers to its announcement on 11 June 2024 regarding the non-binding indicative proposal from Myndbio Pty Ltd (**Mynd**) in relation to a potential acquisition of all the shares in IDT at an indicative price of up to A\$0.15 per IDT share (**Proposal**).

Mynd was granted access to due diligence information on a non-exclusive basis to progress the Proposal. Following completion of its due diligence, Mynd has not submitted an updated proposal in a timely manner that could be considered by the board of directors of IDT (**Board**).

Accordingly, at this time, the Board does not consider that continued engagement with Mynd in connection with the Proposal is in the best interests of IDT shareholders and so has terminated discussions.

The Board remains open to re-opening discussions with Mynd in the event they are in a position to submit an updated proposal for the Board to review and consider.

IDT will continue to assess opportunities and explore options to maximise value for shareholders in line with its current strategy.

IDT shareholders are not required to take any action.

End

Authorised by the Board of Directors of IDT Australia Limited.

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About IDT

IDT (ASX:IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.