

ASX Release

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HUMAN CANCER TRIAL ADVANCING TO SECOND PATIENT

PharmAust Limited (“PharmAust”) (ASX: PAA & PAAO) is pleased to report that it is now advancing to the treatment of the second patient in its “First in Man” trial with PPL-1. Following the approval of the study by the Royal Adelaide Hospital Research Ethics Committee in April 2014, the Company commenced recruitment and treatment of the first patient with its anti-cancer drug PPL-1. Unfortunately, the first patient passed away due to reasons unrelated to the study drug and this has understandably resulted in a standard process of investigations resulting in delays in the treatment of the second patient.

CMAX with the assistance and guidance of the Principal Investigator, Professor Michael Brown, will resubmit the ethics application to the Royal Adelaide Hospital Ethic Committee to seek approval for advancing the clinical trial.

PPL-1 is an approved drug launched in recent years by one of the leading global animal health corporations for the treatment of parasitic diseases in animals. PharmAust, through its wholly owned subsidiary, Pitney Pharmaceuticals Pty Limited, owns patents on the use of PPL-1 in cancer and malignant disease. Furthermore, through New South Innovations (NSi), PharmAust has received royalty-free assignments of the intellectual property relating to the use of PPL-1 in cancer from the University of NSW. Research into the mechanism of action of PPL-1 by PharmAust and the St George Hospital indicates that important cancer inhibitory pathways are involved in the action of the molecule.

PharmAust’s Executive Chairman, Dr Roger Aston said, “It is sad and unfortunate that the first patient passed away in days after beginning treatment with PPL-1. It should be noted that an inclusion criterion of the trial is that patients will have failed all other “Standards of Care” – as such, some of the patients entering the trial may have significant progressive disease.

The drug will be potentially administered to patients suffering from diverse cancers. Recruitment will include selection of patients suffering from lung, pancreas, oesophageal, gastric, colorectal, ovarian, breast, prostate, liver, sarcoma, lymphoma, and melanoma”

The cancer chemotherapy market (estimated at \$42 billion/annum)* is currently the fastest growing sector within the pharma industry, mainly driven by the identification of new potential therapeutic targets. This growth is further fuelled by the magnitude of the disease worldwide, currently estimated at more than 25 million people suffering from cancer globally, and an estimated 5 million people dying each year from the disease.

*Reference: Research and Markets.com accessed 14th February 2014:

http://www.researchandmarkets.com/reports/335548/chemotherapy_market_insights_20062016_a

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