Update: Monepantel COVID-19 Testing in the Netherlands

- Leiden University continues to evaluate monepantel in their anti-Covid19 systems
- Experimental work affected by global supply chain shortages
- Timing not affecting PharmAust's overall clinical development plans

10 February 2021 – Perth, Australia: PharmAust Ltd (ASX:PAA), a clinical-stage oncology company, is pleased to provide further information on work being conducted in the Netherlands investigating the effects of monepantel upon coronavirus infections.

The coronavirus pandemic has been severely affecting global supply chains and consequently performing experiments in many parts of the world, including the Netherlands, has proven problematic. Tests using monepantel and monepantel sulfone as Covid-19 antivirals, however, continue at Leiden University and PharmAust will be pleased to update the market when results come to hand.

This announcement is authorised by the Board

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About PharmAust (PAA):

PharmAust Limited is listed on the Australian Securities Exchange (code: PAA) and the Frankfurt Stock Exchange (code: ECQ). PAA is a clinical-stage company developing therapeutics for both humans and animals. The company specialises in repurposing marketed drugs lowering the risks and costs of development. These efforts are supported by PAA's subsidiary, Epichem, a highly successful contract medicinal chemistry company which generated $3.5 million in revenue in FY 2020.

PAA's lead drug candidate is monepantel (MPL), a novel, potent and safe inhibitor of the mTOR pathway – a pathway having key influences in cancer growth and neurodegenerative diseases. MPL has been evaluated in Phase 1 clinical trials in humans and Phase 2 clinical trials in dogs. MPL treatment was well-tolerated in humans, demonstrating preliminary evidence of anticancer activity. MPL demonstrated objective anticancer activity in dogs. PAA is uniquely positioned to commercialise MPL for treatment of human and veterinary cancers as well as neurodegenerative disease as it advances a reformulated version of this drug through Phase 1 and 2 clinical trials.