

Pre-Quotation Disclosure Notice

The following information is provided to ASX Limited ("**ASX**") for release to the market in connection with the official quotation of 106,111,668 ordinary fully paid shares and 62,732,537 ordinary fully paid shares escrowed for 24 months from quotation in Firebrick Pharma Limited (A.C.N. 157 765 896) (ASX:FRE) ("**Firebrick Pharma**").

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in Firebrick Pharma's prospectus dated 26 November 2021 ("**Prospectus**").

1 COMPLETION OF OFFER

Firebrick Pharma confirms that the Offer closed on Thursday, 9 December 2021 with a total of 35,000,000 Shares issued to successful Applicants under the Offer at an offer price of \$0.20 per Share.

Firebrick has received a total of \$7,000,000 in respect of the Shares issued to successful Applicants under the Offer.

2 DESPATCH DATES

Firebrick Pharma issued the 35,000,000 Shares to successful Applicants under the Offer on 18 January 2022.

The date for despatch of:

(a) in relation to all holdings on the CHESS sub-register, a notice from the Company under the ASX Settlement Operating Rule 8.9.1; and

(b) in relation to all other holdings, issuer sponsored holding statements,

was Tuesday, 18 January 2022.

It is noted that there were no refunds required.

3 CAPITAL STRUCTURE

A statement setting out Firebrick Pharma's capital structure as at Tuesday, 18 January 2022 is provided below:

Securities	Number
Ordinary fully paid shares (quoted)	106,111,668
Ordinary fully paid shares escrowed 24 months from quotation	62,732,537
Unquoted Employee Options (various expiry dates and exercise prices)	10,449,000
Total	179,293,205

4 RESTRICTED SECURITIES

The total number of restricted securities held by shareholders is 62,732,537 ordinary fully paid shares. Firebrick Pharma confirms that these securities will not be quoted for a period of 24 months from the date of official quotation.

5 WAIVER GRANTED

Firebrick Pharma was granted an ASX waiver from Listing Rule 1.1 Condition 12 to the extent necessary to permit the Company to have on issue 10,449,000 options with an exercise price of less than \$0.20 on the condition that the material terms and conditions of the options are clearly disclosed in the Company's initial public offering prospectus.

6 PRO FORMA STATEMENT OF FINANCIAL POSITION

Set out in Schedule 1 is a pro forma statement of financial position based on the actual amount of funds raised under the Prospectus.

7 UPDATED STATEMENT OF COMMITMENTS

Set out in Schedule 2 is an updated statement of commitments based on the actual amount of funds raised under the Prospectus.

Prospectus.

8 ADDITIONAL INFORMATION FOR RELEASE TO THE MARKET

Firebrick Pharma has separately provided ASX with copies of the following documents for release to the market:

- (a) Appendix 1A and Information Form and Checklist;
- (b) Constitution of Firebrick Pharma;
- (c) Prospectus;
- (d) Audited accounts for Firebrick Pharma for the full years ended 30 June 2020 and 30 June 2021;
- (e) The full terms and conditions of Firebrick Pharma's employee incentive plan;
- (f) Security Trading Policy;
- (g) A distribution schedule; and
- (h) A list of the Top 20 Shareholders.

Stephen Buckley

Company Secretary

Firebrick Pharma Limited

UPDATED STATEMENT OF FINANCIAL POSITION

The following is an updated statement of financial position for the Company based on actual funds raised of \$7,000,000 under the Prospectus:

	Audited as at 30-Jun-21 \$	Subsequent events \$	Pro-forma adjustments \$	Pro-forma after issue \$
CURRENT ASSETS				
Cash and cash equivalents	1,151,751	3,340,631	6,383,493	10,875,875
Trade and other receivables	503,136	-	-	503,136
Inventories	-	283,244	-	283,244
Other assets	13,684	-	-	13,684
TOTAL CURRENT ASSETS	1,668,571	3,623,875	6,383,493	11,675,939
NON CURRENT ASSETS				
Property plant & equipment	16,151	-	-	16,151
Other assets	76,100	-	-	76,100
TOTAL NON CURRENT ASSETS	92,251	-	-	92,251
TOTAL ASSETS	1,760,822	3,623,875	6,383,493	11,768,190
CURRENT LIABILITIES				
Trade and other payables	138,700	-	-	138,700
Provision	76,100	-	-	76,100
TOTAL CURRENT LIABILITIES	214,800	-	-	214,800
TOTAL LIABILITIES	214,800	-	-	214,800
NET ASSETS	1,546,022	3,623,875	6,383,493	11,553,390
EQUITY				
Contributed equity	5,773,897	3,623,875	6,588,818	15,986,590
Reserve	805,915	-	-	805,915
Accumulated losses	(5,033,790)	-	(205,325)	(5,239,115)
TOTAL EQUITY	1,546,022	3,623,875	6,383,493	11,553,390

The cash and cash equivalents balance above does not account for working capital movements over the period from 1 July 2021 until completion.

STATEMENT OF COMMITMENT OF FUNDS

The Company intends to apply the funds raised from the Offer (being \$7,000,000) together with its existing cash reserves over the next two (2) years as follows:

Use of Funds over 2 Years: 1 Jan 2022 – 31 Dec 2023	\$'000
Est. cash at Prospectus Date	4,007
Est. R&D tax credit to 30 June 2023*	2,612
Funds raised under IPO	7,000
less Fundraising fees @ 5%	(350)
less legal and other IPO costs*	(176)
Total funds available	13,093
Application of Funds:	
Operating Expenses	
- Research & Development	7,473
- Sales & Marketing	2,039
- Manufacturing & Distribution	48
- General & Administration	3,274
Total operating expenses for 2 years	12,834

* Assumes that all R&D expenses associated with any clinical sites or activity outside Australia will qualify for R&D tax incentive