

1 May 2023

ASX Announcement

Firebrick Raises \$1 million via Placement

- **\$1 million placement led by Firebrick senior management team with support from sophisticated shareholders**
- **Funds will support Nasodine clinical trial costs, ongoing AAT appeal expenses and projected working capital for the next 12 months**
- **Shareholder meeting to be held for approval of director investments**

Firebrick Pharma Limited (ASX: FRE) (the **Company** or **Firebrick**) is pleased to announce that it has received binding commitments for a placement of \$1 million, comprising 6.67 million shares at \$0.15 per share (**Placement**). The Placement was led by several members of the Firebrick senior management team and supported by existing sophisticated shareholders.

Use of Funds:

The funds raised will be used to complete the Nasodine Phase 3 clinical trial over the next several months, in anticipation of an expected R&D tax incentive payment in September 2023. The funds will also be used to support costs associated with the Administrative Appeals Tribunal procedures, which are aimed at gaining approval for Nasodine in Australia, and to cover other working capital needs for the next 12 months. There are no fees or advisor commissions payable or associated with the Placement.

Details of the Placement:

A total of 6.67 million new shares will be issued at a price of \$0.15 per share. The new shares will be issued in two tranches, the first tranche within the Company's existing ASX Listing Rule 7.1 placement capacity, to issue 5,610,000 fully paid ordinary shares at \$0.15 per share on or about Tuesday 9 May 2023 (**Tranche 1 Placement Shares**). This represents approximately 3.3% of current shares on issue.

The second tranche, to be issued to the two Executive Directors (Drs Peter Molloy and Stephen Goodall), are subject to shareholder approval at a General Meeting to be held on or about Tuesday 13 June 2023 to approve the issue of 530,000 fully paid ordinary shares at \$0.15 per share to each Director (**Tranche 2 Placement Shares**). The total of 1.06 million shares represents approximately 0.6% of current shares on issue.

"This placement was designed to top up our cash reserves until we receive the R&D tax credit income in September and to ensure we have adequate funding for the next 12 months," said Firebrick Executive Chairman, Dr Peter Molloy. "This placement puts us in a strong position to deliver on our goals and we greatly appreciate the continued support and confidence of many long-standing shareholders."

This announcement was authorised for release by Executive Chairman, Dr Peter Molloy.

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About Firebrick Pharma

Firebrick is a pharmaceutical company founded with the mission to commercialise a nasal spray treatment for the common cold based around the potential of povidone-iodine as a broad-spectrum antimicrobial agent. The Company owns numerous granted and pending patents, including a core patent family that covers the use of intranasal povidone-iodine for the treatment and prevention of the common cold and a second patent family covering the prevention of pandemic viral diseases, including COVID-19. The Company also has a third patent family covering the Nasodine formulation, which has been granted in Australia. Firebrick is currently completing a second Phase 3 trial for Nasodine, to confirm its efficacy as a treatment for the common cold and support international approvals. Positive Phase 3 trial results will also be important for securing regulatory approvals and partnerships in major markets outside Australia.

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