93% take up in Options Offer

15 December 2023: PharmAust Limited (ASX: PAA), a clinical-stage biotechnology company, is pleased to advise the closure on 8 December 2023 of the Options Offer via the Prospectus lodged with ASX and ASIC on 21 November 2023.

Options were offered on the basis of 1 New Option for every 1 Lapsed Option held by Eligible Lapsed Option Holders at an issue price of 0.5 cents per New Option, to raise up to $396,124.56

Applications were received under the Offer for a total of 73,224,912 Entitlement Options for a total subscription amount received of $367,747.68.

Options will be allotted and holding statements dispatched to Optionholders as per the timetable.

Shortfall has been allocated and will be issued as per the Prospectus. The Shortfall will be issued on the same terms as being offered to Eligible Shareholders under the Prospectus. No related party will be issued with Shortfall.

This ASX release has been approved for release by Sam Wright on behalf of the Board of Directors.

Enquiries:

Dr Michael Thurn
Chief Executive Officer
investorenquiries@pharmaust.com

P +61 (8) 9202 6814
F +61 (8) 9467 6111
W www.pharmaust.com

About PharmAust Limited:

PharmAust Limited is listed on the Australian Securities Exchange (ASX Code: PAA). PAA is a clinical-stage biotechnology company developing therapeutics for human and animal health applications. The company is focused on repurposing monepantel (MPL) for human neurodegenerative diseases and treating cancer in dogs.

MPL is a potent and safe inhibitor of the mTOR pathway. This pathway plays a central role in cell growth and proliferation of cancer cells and degenerating neurons. The mTOR pathway regulates the cellular “cleaning process”, where toxic protein is broken down into macromolecules to be reused. This autophagic process is disrupted in most neurodegenerative diseases, including motor neurone disease (MND/ALS).

PAA’s lead MPL program is for the treatment of MND/ALS, a rare, incurable disease. The company is currently completing a Phase 1 study in patients with MND/ALS. Top-line results are expected to be announced in Q1 CY2024. PAA anticipates starting a Phase 2 study in H1 2024 that could lead to accelerated approval with the US Food and Drug Administration in 2026. PAA is preparing to start a pivotal field trial in dogs with B-Cell Lymphoma to enable product registration in the US in 2025. PAA has previously successfully completed a Phase 1 oncology clinical study of monepantel in humans and pilot studies in canine cancer.