Announcement Summary

Entity name

PHARMAUST LIMITED

Date of this announcement

Tuesday January 02, 2024

The +securities the subject of this notification are:
 Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	exercise price of 15 cents and expiry date of 31 December 2025	4,000,000	02/01/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

PHARMAUST LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ABN	35094006023

1.3 ASX issuer code

PAA

1.4 The announcement is
 ☑ New announcement

1.5 Date of this announcement

2/1/2024

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

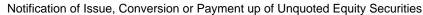| 2 million broker options and 2 million advisor options |
| --- |

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

exercise price of 15 cents and expiry date of 31 December 2025

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

2/1/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.15000000

Expiry date

31/12/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully Paid Ordinary Shares

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Issue of 2,000,000 broker options and 2,000,000 advisor options as per the terms of the Mandate Agreement with Blue Ocean Equities Pty Limited

Issue details

Number of +securities

4,000,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

Issued to to the lead manager of the Placement under the mandate agreement.

Purpose of the issue

To pay for services rendered

Additional Details

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PAA : ORDINARY FULLY PAID	374,065,597
PAAOA : OPTION EXPIRING 30-APR-2026	98,632,417

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PAAAK : OPTION EXPIRING 30-APR-2026 EX $0.15	16,150,006
PAAAM : OPTION EXPIRING 28-FEB-2026 EX $0.10	2,730,000
PAAAG : PERFORMANCE RIGHTS	2,400,000
New class - code to be confirmed : exercise price of 15 cents and expiry date of 31 December 2025	4,000,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
☑ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
☑ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
☑ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

4,000,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
☑ No