

## Media clarification

**2 April 2024 – Perth, Australia:** PharmAust Limited (ASX: PAA & PAAOA) (“PharmAust” or “the Company”), a clinical-stage biotechnology company, provides clarification following consultation with ASX regarding recent media coverage on Channel 7 and in The West Australian.

The article in The West Australian included a quote from PharmAust CEO Dr Michael Thurn that contained a targeted sales figure.

To the extent that the quote could be considered a financial forecast, PharmAust retracts the statement as it does not have a reasonable basis for the targeted sales figure at this stage. Investors should not rely on the revenue target mentioned in the article as a basis for investment decision on the Company.

The Board authorises this announcement.

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### 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.

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 recently announced positive top-line results for its Phase 1 study in patients with MND/ALS. PAA anticipates starting an adaptive Phase 2/3 clinical study in H2 CY 2024 that could lead to accelerated approval with the US Food and Drug Administration in 2026.

The Neurodegenerative Disease Market size is estimated at USD 55.12 billion in 2024, and is expected to reach USD 77.82 billion by 2029, growing at a CAGR of 7.14% during the forecast period (2024-2029).<sup>1</sup>

<sup>1</sup> <https://www.mordorintelligence.com/industry-reports/neurodegenerative-disease-market>

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