



Announcement Summary

Entity name

PHARMAUST LIMITED

Announcement Type

New announcement

Date of this announcement

21/6/2024

The Proposed issue is:

An offer of securities under a securities purchase plan

A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
PAA	ORDINARY FULLY PAID	10,526,315

+Record date

20/6/2024

Offer closing date

19/7/2024

+Issue date

26/7/2024

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted Options	5,000,000
PAA	ORDINARY FULLY PAID	52,621,053

Proposed +issue date

28/6/2024

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 ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

35094006023

1.3 ASX issuer code

PAA

1.4 The announcement is

New announcement

1.5 Date of this announcement

21/6/2024

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

No



Part 4B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

PAA : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

PAA : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

10,526,315

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 1,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

Yes

Is the maximum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000



Describe all the applicable parcels available for this offer in number of securities or dollar value

\$1,000
\$2,500
\$5,000
\$7,500
\$10,000
\$12,500
\$15,000
\$20,000
\$25,000
\$30,000

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made? What is the offer price per +security?

AUD - Australian Dollar

AUD 0.19000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

PharmAust may (in its absolute discretion) in a situation where total demand exceeds \$2 million, decide to:
(i) increase the amount to be raised under the SPP to reduce or eliminate the need for scale back;
and/or
(ii) undertake a scale back of applications to the extent and in the manner it sees fit.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

21/6/2024

4C.2 +Record date

20/6/2024

4C.3 Date on which offer documents will be made available to investors

28/6/2024

4C.4 Offer open date

28/6/2024

4C.5 Offer closing date

19/7/2024



4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

26/7/2024

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

No

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Standard share registry, external adviser fees and ASX administrative fees.

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The SPP funds will be used to finalise preparations for the pivotal adaptive Phase 2/3 STRIKE study in patients with Motor Neurone Disease (MND), monepantel manufacturing, preclinical models, regulatory filings, working capital and offer costs.

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

All countries other than those with a registered address within Australia and New Zealand.

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://investorhub.pharmaust.com/announcements>

4F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	8/10/2024	Estimated	

Comments

As announced on 21 June 2024 the Company has received binding commitments to raise 10 million dollars (before costs) at an issue price of 19 cents per share. Included in this amount is a total of 4,657,891 shares to be issued as part of Tranche two of the Placement on the same terms, subject to shareholder approval. Tranche two of the Placement includes shares to be issued to certain related parties of the Company, including Directors.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

PAA : ORDINARY FULLY PAID

Number of +securities proposed to be issued

52,621,053

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.19000



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

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

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options

+Security type

Options

Number of +securities proposed to be issued

5,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The Options are being issued as part consideration to the Lead Manager.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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

Yes



Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.3325	28/6/2026

Details of the type of +security that will be issued if the option is exercised

PAA : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One (1) fully paid ordinary share for every one (1) unlisted option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to the ASX announcement lodged on 21 June 2024, titled "PharmAust raises \$10 million via Placement and announces SPP"

Part 7C - Timetable

7C.1 Proposed +issue date

28/6/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?8,963,162 fully paid ordinary shares
5,000,000 Unlisted Options**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

39,000,000 fully paid ordinary shares

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Morgans Corporate Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management and selling fee totaling 6% of the proceeds raised under the Placement (excluding proceeds raised from Directors and Management) and 5,000,000 unlisted PharmAust options, expiring two years from the date of issue, with an exercise price of \$0.3325 (33.25 cents) per option, being a 75% premium to the issue price under the Placement.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Standard share registry, external advisers and ASX administrative fees.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The Placement funds will be used to finalise preparations for the pivotal adaptive Phase 2/3 STRIKE study in patients with Motor Neurone Disease (MND), monepantel manufacturing, preclinical models, regulatory filings, working capital and offer costs.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)