



PharmAust receives \$354k Research and Development Tax Incentive Refund

28 February 2018 : PharmAust (ASX:PAA) is pleased to announce the receipt of a Research and Development (R&D) Tax Incentive refund of \$354,300 for the 2016/2017 financial year.

The refund relates to the eligible expenditure on the company's lead molecule, monepantel, which has been undergoing further evaluation in clinical trial in dogs and which is currently being reformulated for expanded clinical development in humans and companion animals.

The R&D Tax Incentive scheme is a programme jointly administered by the Australian Taxation Office and AusIndustry, under which companies can receive up to a 43.5% refundable tax offset of eligible expenses on research and development activities.

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About PharmAust (PAA):

PAA is a clinical-stage company developing targeted cancer therapeutics for both humans and animals. The company specialises in repurposing marketed drugs lowering the risks and costs of development. These efforts are supported by PAA's subsidiary, EpiChem, a highly successful contract medicinal chemistry company which generated ~Aus\$3.05m in revenues in the 2017 FY

PAA's lead drug candidate is monepantel (MPL), a novel, potent and safe inhibitor of the mTOR pathway - a key driver of cancer. MPL has been evaluated in Phase 1 clinical trials in humans and dogs. MPL treatment was well-tolerated and produced a significant reduction in key prognostic biomarkers. PAA is uniquely positioned to commercialise MPL for treatment of human and veterinary cancers as it advances the drug into Phase 2 clinical trial.