



11 July 2019

Australian Securities Exchange Limited
40 Central Park
152 – 158 St Georges Terrace
PERTH WA 6000
Attention: Daniel Nicholson
By email only: daniel.nicholson@asx.com.au

Dear Sir,

ASX PRICE QUERY

We refer to the price query issued by the Australian Securities Exchange on Wednesday, 10 July 2019 and comment as follows:

1. Is ZLD aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

The Company is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

The Company does note that, as part of its general business development, it is party to ongoing discussions in relation to partnerships and collaborations, but no formal agreements have been entered into, and the Company does not reasonably expect that this would explain the trading in the Company's shares.

2. If the answer to question 1 is "yes".

- a. Is ZLD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ZLD's securities would suggest to ASX that such information may have ceased to be confidential and therefore ZLD may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**
- b. Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).**
- c. If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**



As referred to above, there is no announcement that the Company could currently make in relation to any ongoing discussions and the Company would not reasonably expect to announce anything unless and until any formal agreements were entered into.

3. If the answer to question 1 is “no”, is there any other explanation that ZLD may have for the recent trading in its securities?

The Company announced, on 2 July 2019, the formal approval of the Phase I Opioid Reduction Trial by the St Vincent’s Hospital Ethics and Governance Committees. Whereby, the Phase I trial will evaluate the safety and tolerability of whole plant extract following single and repeated doses in nine patients with chronic non-cancer pain on long-term opioid analgesia. Secondary outcomes include pharmacokinetics and the effects on pain, mood, sleep and opioid use over the duration of the trial. The Phase I trial has commenced with preliminary results expected by late Q3 2019 and final results in Q4 2019, which is similar to the timeframe the Company expects to report on its ongoing Phase II Insomnia trial.

The Company’s CEO has also continued to make presentations in relation to the Company’s business and its objectives, which have been well attended by investors. The Company notes that copies of presentation materials were announced on 13 May 2019, and the Company again released those presentation materials on 10 July 2019. The disclosures in each of those presentation materials are consistent with the items previously disclosed to the market.

4. Please confirm that ZLD is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that in its opinion it is, and has been at all times, in compliance with Listing Rule 3.1.

5. Please confirm that ZLD’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ZLD with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms its responses above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely



Tim Slate
Company Secretary

About Zelda Therapeutics (www.zeldatherapeutics.com)

Zelda Therapeutics Ltd is an Australian-based bio-pharmaceutical company developing proprietary cannabinoid formulations to treat a variety of medical conditions. The Company is undertaking:

- **Human clinical trials** focused on insomnia, autism and opioid reduction with activities in Australia and the USA.
- **Preclinical research** to examine the effect of cannabinoids in breast, brain and pancreatic cancer and also diabetes-associated cognitive decline.

The Company conducts this work in partnership with world-leading researchers and organisations including Complutense University in Madrid, Spain; Curtin University in Perth, Western Australia; the Telethon Kids Institute in Perth; the University of Western Australia, in Perth; St. Vincent's Hospital in Melbourne, Australia; and the Children's Hospital of Philadelphia (CHOP) in the United States

Zelda has also formed strategic partnerships with HAPA Medical BV, to access their EU-GMP grade manufacturing capabilities and their German distribution networks and Ilera Healthcare, a vertically integrated cannabis company with operations in Philadelphia and Louisiana. Together these partnerships provide access to over 110,000 registered medicinal cannabis patients globally for clinically validated Zelda products.



10 July 2019

Reference: 04047

Mr Tim Slate
Company Secretary
Zelda Therapeutics Limited

By email

Dear Mr Slate

Zelda Therapeutics Limited ('ZLD'): Price and Volume Query

We note the change in the price of ZLD's securities from a low of \$0.046 at close on 8 July 2019 to a high of \$0.067 at the time of writing, today, 10 July 2019.

We also note the significant increase in the volume of ZLD's securities traded from 8 July 2019 to 10 July 2019.

Request for Information

In light of this, ASX asks ZLD to respond separately to each of the following questions and requests for information:

1. Is ZLD aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is ZLD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ZLD's securities would suggest to ASX that such information may have ceased to be confidential and therefore ZLD may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ZLD may have for the recent trading in its securities?
4. Please confirm that ZLD is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ZLD's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ZLD with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **7.00 AM AWST, Thursday, 11 July 2019**. If we do not have your response by then, ASX will likely suspend trading in ZLD's securities under Listing Rule 17.3. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ZLD's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to ZLD's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that ZLD's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ZLD's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in ZLD's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours faithfully

Daniel Nicholson
Adviser, Listings Compliance (Perth)