

ASX Announcement

Funding Update

Sydney, Australia, 11 September 2019: Recce Pharmaceuticals Ltd (ASX: RCE) (**Recce** or the **Company**), is pleased to announce that it has secured A\$500,000 of additional funding to provide short term working capital.

The Company elected to place A\$150,000 (inclusive of costs) that will result in 750,000 fully paid ordinary shares (**Shares**) being issued at A\$0.20 per Share (**Placement**). The Placement is being made to Acuity Capital in accordance with the Controlled Placement Agreement, details of which were announced by the Company on 15 February 2019.

The issue price of A\$0.20 per Share represents a 4.87% discount to today's closing price.

The Company also today entered into a non-dilutionary, unsecured, short term Loan Agreement (**Agreement**) with Australian based sophisticated investors (**Investor**). The key terms of the Agreement are as follows:

- Total loan amount: \$350,000;
- Interest payable to the Investor of 3.71% of the total loan amount; and
- Repayment of the total loan amount and interest is due following completion of a capital raising by the Company or within 6 weeks, whichever is earlier.

The Placement Shares are expected to be issued following the Company's upcoming EGM to be held on 30 September 2019.



ASX: RCE

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About Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Ltd (ASX: RCE) is pioneering the development and commercialisation of a [New Class of Synthetic Antibiotics with Broad Spectrum activity](#) designed to address the urgent global health problem of antibiotic resistant superbugs. Recce antibiotics are unique – their potency does not diminish even with repeated use, which is a common failure associated with existing antibiotic use and the resulting emergence of resistant superbugs. Patented lead candidate RECCE® 327, wholly owned and manufactured in Australia, has been developed for the treatment of blood infections and sepsis derived from *E. coli* and *S. aureus* bacteria – including their superbug forms. The FDA has awarded RECCE® 327 *Qualified Infectious Disease Product* designation under the *Generating Antibiotic Initiatives Now* (GAIN) Act – labelling it for Fast Track Designation, plus 10 years of market exclusivity post approval. Recce wholly owns its automated manufacturing, ready to support first-in-human clinical trials. Recce's anti-infective pipeline seeks to exploit the unique capabilities of RECCE® technologies targeting synergistic, unmet medical needs.

For further information please visit www.recce.com.au or contact:

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