Corporate Presentation

ASX:RCE

May 2020

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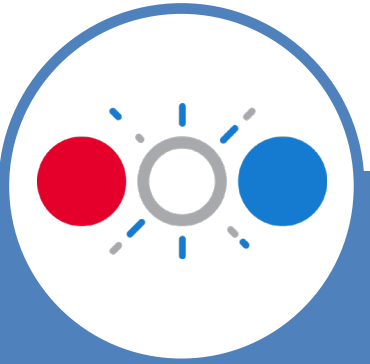
About Recce Pharmaceuticals Ltd

Recce Pharmaceuticals is commercialising a New Class of Broad Spectrum antibiotics to address the global health issue of antibiotic resistant superbugs.



Listed on ASX 2016
(ASX:RCE)

New Class of Broad Spectrum antibiotics that kill Gram + and Gram – bacteria, including their superbug forms - even with repeated use!

Lead indication for treatment of sepsis – #1 most expensive condition.

Qualified Infectious Disease Product designation under GAIN Act.

10 years market exclusivity (post approval).

Fast track (life of regulatory process).

Patented manufacturing, producing to Phase I & II volumes.

Recce Pharmaceuticals Ltd - Capital structure

Major shareholders* 11 May 2020

1.	G. & O. Melrose**	22.5%
2.	Vesty Superannuation	4.9%
3.	J. Graham**	3.4%
4.	Acuity Capital Investment	3.4%
5.	JP Morgan Nominees	3.2%

ASX:RCE 3 months

Snapshot

ASX code	**RCE**
Shares on issue	**135.57 million**
Share price 14 May 2020	**AUD 48 cents**
Market Cap (approx.) 14 May 2020	**AUD $65 million**
Cash and deposits 31 March 2020	**AUD $4.09 million**
Trading range 52 week	**AUD 19-59.5 cents**
Average daily volume 3 months	**550.09K**
Debt	**Nil**

** 28.5% of shares held by Directors*

*** Held by Executive Directors*

RECCE® – Multiple Antibiotic Applications

Recce’s technology enjoys the added opportunity of multiple markets and product categories.

Intravenous Administration

- Severe Sepsis – Blood poisoning
- Pre Sepsis – Kidney and UTI infections

Topical Administration

- Skin and Skin Structure Infection – Wound Infection, Contraction

Viral Indications

- Influenza A and other significant respiratory infections

Other Indications

- Gastritis (*H. pylori*)
- Reproductive Organs (*N. gonorrhoeae*)

Estimated timelines/indications are subject to change in development plans and regulatory requirements/clarifications

Natural Antibiotics vs Synthetic Antibiotics

Natural Antibiotics

- **Pre-formed** natural superbugs
- All Fungi or Bacteria based
  - "*Penicillin allergy is the most common drug allergy and is reported in up to 15 percent of hospitalized patients*"[1]
- Only as good as what's found in nature
- Has always had naturally occurring superbugs, now multiplying out of control!

Synthetic Antibiotics

- **NO** pre-formed natural superbugs
- Entirely man-made and designed with purpose
- Universal Mechanism of Action - detailed experimentation demonstrates it does not succumb to superbugs.
- Contains only what we want - not reliant on what's found in nature
- Broad Spectrum capability and maintains its activity even with repeated use!

[1] *https://www.uptodate.com/contents/choice-of-antibiotics-in-penicillin-allergic-hospitalized-patients/abstract/1*

Sepsis – it's a big problem!

48.9 million incident cases of **sepsis** recorded worldwide[1]

11 million sepsis related **deaths** recorded[2]

One in three patients who die in hospital have sepsis[3]

- Sepsis is a life-threatening inflammatory response to infection that has spread in the body.
  - Kills more people in the US than **prostate**, **breast** and **HIV/AIDS** combined.[4]
- Has been the **most expensive condition to treat** in the last 8 years - **double the average cost per stay across all other conditions**.[5]
- ***Currently no drug therapies specifically for the treatment of sepsis.***[6]

1,2,3 – The Lancet
4 – BioMed Central
5 – University of Texas
6 – International Medicine Journal RACP

RECCE® 327 Phase I Human Clinical Trial

- Human safety and tolerability study to assess I.V infusion of RECCE® 327 in 40 healthy subjects as a single ascending dose
- Phase I trial agreement with leading clinical research organization PAREXEL
- First patients expected to be dosed in second half of 2020
- Estimated clinical start-to-completion with data read-outs less than 12 months from now

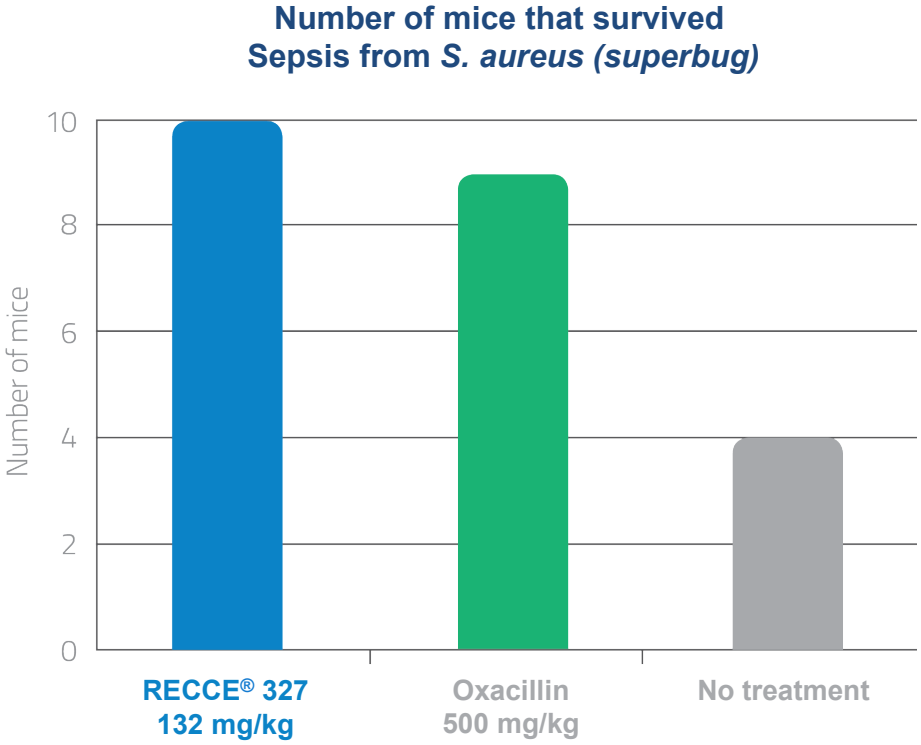
- First-in-human **self-dosing** by a respected NSW physician
- Self-dosing treatment showed **No Observed Adverse Effect Levels**
- Escalation of 1ml undiluted (neat) RECCE 327 via buccal administration.
- Blood samples taken & analysed for haematology and clinical biochemistry parameters
  - **Results found to be normal**
- Further analysis expected to be taken on samples to determine concentration levels of RECCE 327 in the blood

RECCE® Antibiotics – Sepsis IV Curative Study*

- Three groups of 10 mice were each infected with MRSA (*S. aureus* superbug)
- All ten mice treated with RECCE® antibiotic survived
- Nine mice treated with efficacious dose of Oxacillin (500 mg/kg) survived
- Four mice that had no treatment at all, survived

Note: Oxacillin is a 'narrow-spectrum' antibiotic. In a clinical context, where diagnostics cannot immediately determine bacterial type, use in combatting any number of other bacteria, may likely see a less favorable patient outcome…

RECCE® 327, with its proven 'broad-spectrum' activity, has shown strength against a range of bacteria including superbug forms, delivering rapid kill of deadly germs.

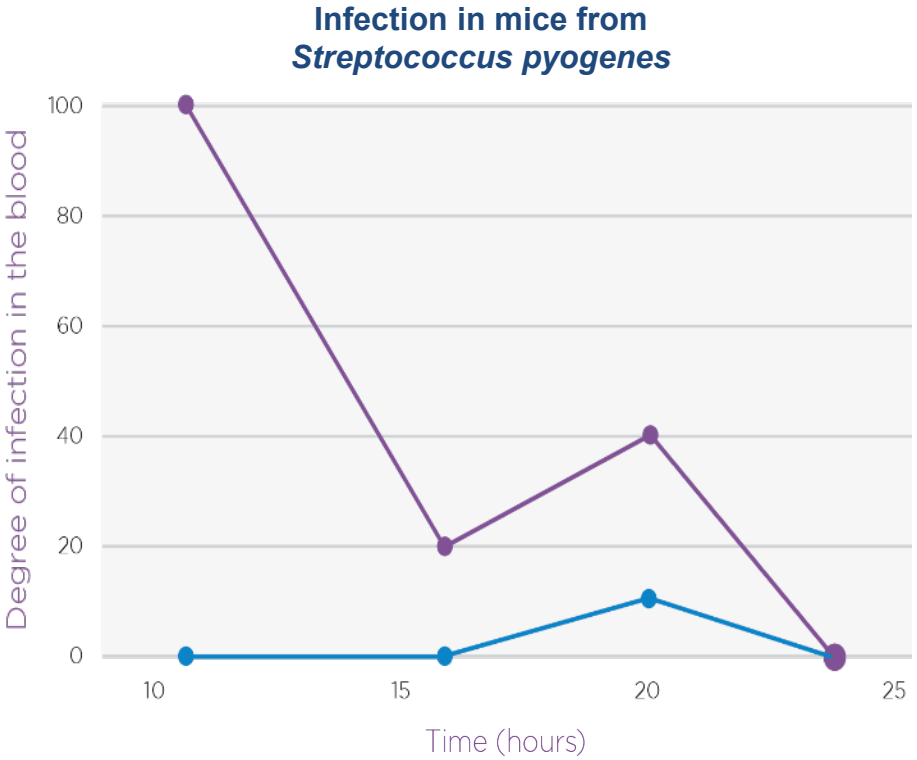


* Results from an independent laboratory in USA

RECCE® Antibiotics – Infection IV Preventative Study*

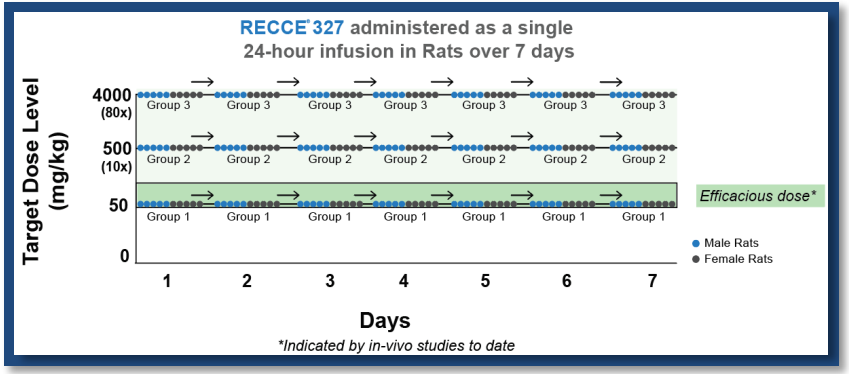
To examine the prophylaxis potential of RECCE® 327, a study was carried out using mice that were infected with *S. pyogenes*:

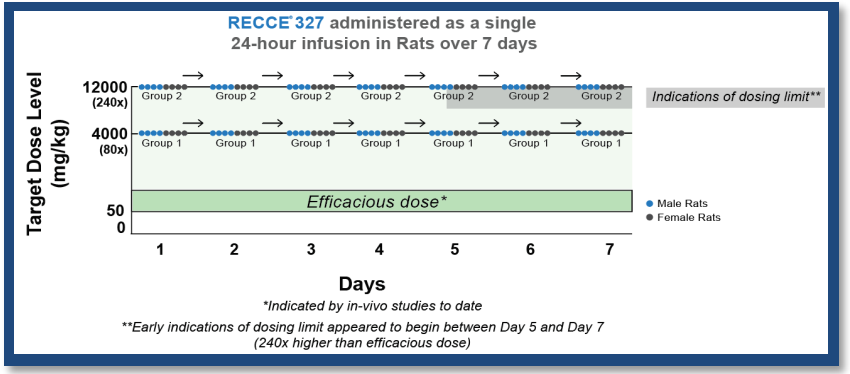
- **One group of ten mice** were administered a 167 mg/kg dose of RECCE® 327 at 0 hours. **Second group** received no antibiotic.
- Both groups were then inoculated with the same *S. pyogenes* burden into the bloodstream.
- Mice results were first monitored after 12 hours post-inoculation to allow the bacteria enough time to develop and establish an infection.
- Bacteria in the blood were rapidly killed and unable to establish an infection in the kidneys of mice who received RECCE® 327.
  - This was attributed to the prophylactic/preventative effect of RECCE® 327.
- The control group's *S. pyogenes* appeared to clear from the blood after 12 hours, HOWEVER bacteria rapidly colonise in the kidneys (the blood's natural filter), which commonly leads to catastrophic kidney failure and death.



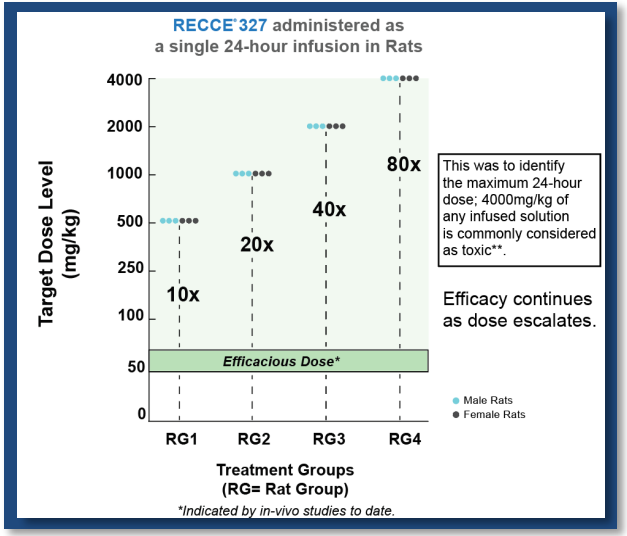
* Results from an independent laboratory in USA

Single Dose and Range-Finding Repeat Dosing - Rats



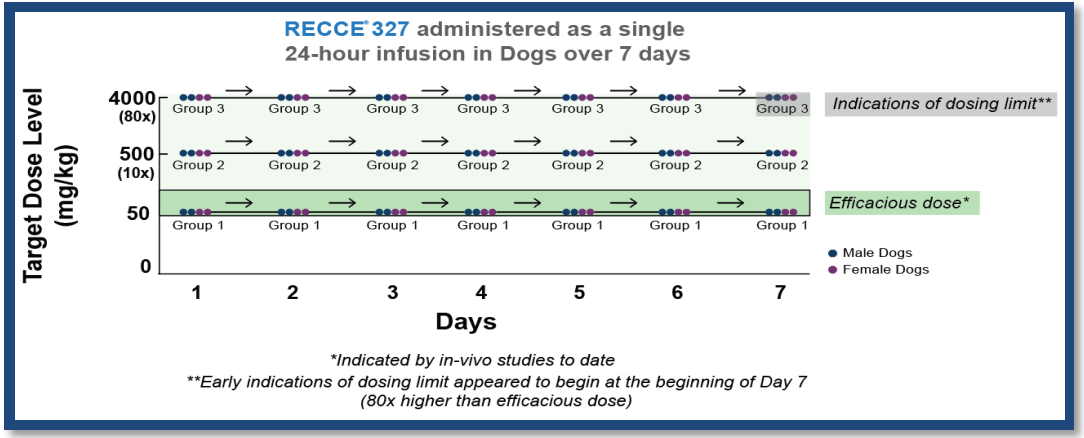


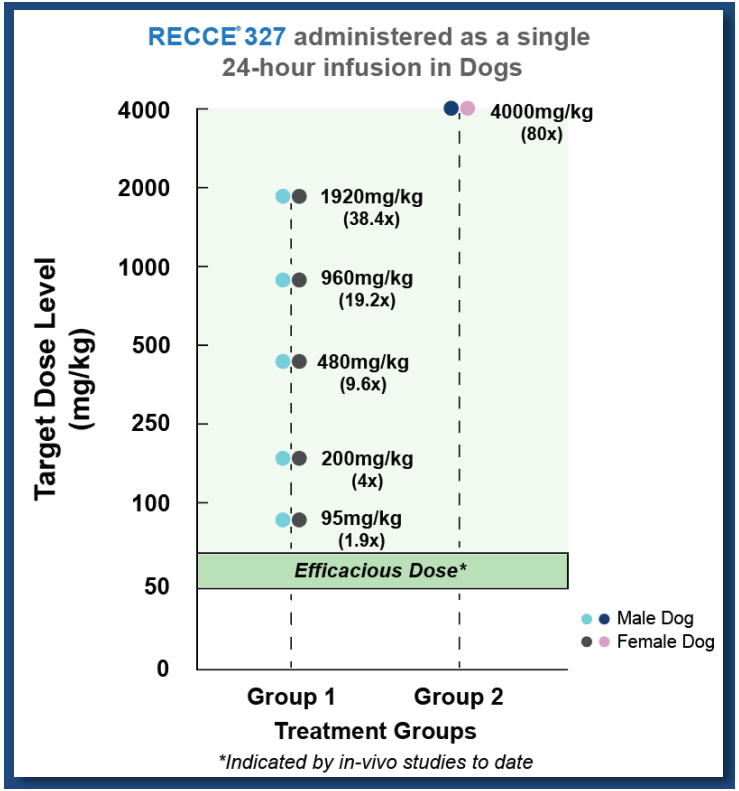
- **No Observed Adverse Effect Level (NOAEL) of 24-hour 500mg/kg (10x indicated efficacious dose)**
- Phase Ia (24-hour), Phase Ib (24-hour over 7 days)
  - A separate single 24-hour intravenous infusion administration of RECCE® 327 up to 12,000 mg/kg over the course of 7-days was carried out.
  - Results of up 12,000 mg/kg/day was well tolerated from Days 1 to 4 (inclusive); with no mortalities or clinical signs.
- 24-hour dosing up to 4,000 mg/kg (80x indicated efficacious dose) in Dogs well tolerated.
- RECCE® 327 is indicated to be efficacious from as little as 50mg/kg and here shows tolerability can be sustained over at least 7 days of continuous daily exposure at doses up to and including 500 mg/kg.



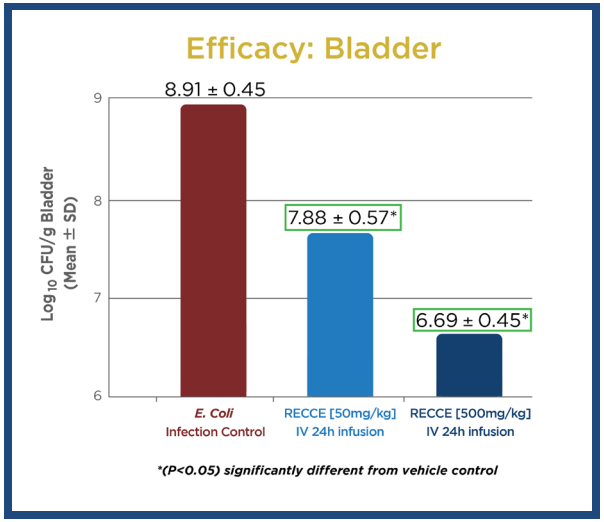
Single Dose and Range-Finding Repeat Dosing - Dogs

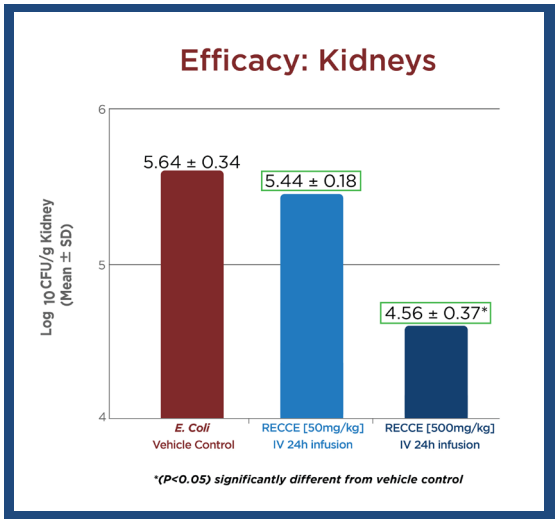
- **No Observed Adverse Effect Level (NOAEL) of 24-hour 500mg/kg (10x indicated efficacious dose)**
- Phase Ia (24-hour), Phase Ib (24-hour over 7 days)
- A single 24-hour intravenous infusion administration of RECCE® 327 up to 4000 mg/kg and 7-day continuous intravenous infusion administration of RECCE® 327 up to 500 mg/kg/day were well tolerated; with no mortalities, clinical signs, changes in body weight, coagulation, clinical chemistry or salient macroscopic abnormalities.
- RECCE® 327 is indicated to be efficacious from as little as 50mg/kg
- Therapeutic dose window appears considerably wider than Vancomycin and other antibiotics.





Pre-sepsis UTI and Kidney Models in Mice





Group 1 – **Bladder** *E. Coli* infection + vehicle control

Group 2 – **Bladder** *E. Coli* infection + RECCE® 327 50mg/kg

Group 3 – **Bladder** *E. Coli* infection + RECCE® 327 500mg/kg

Group 1 – **Kidney** *E. Coli* infection + vehicle control

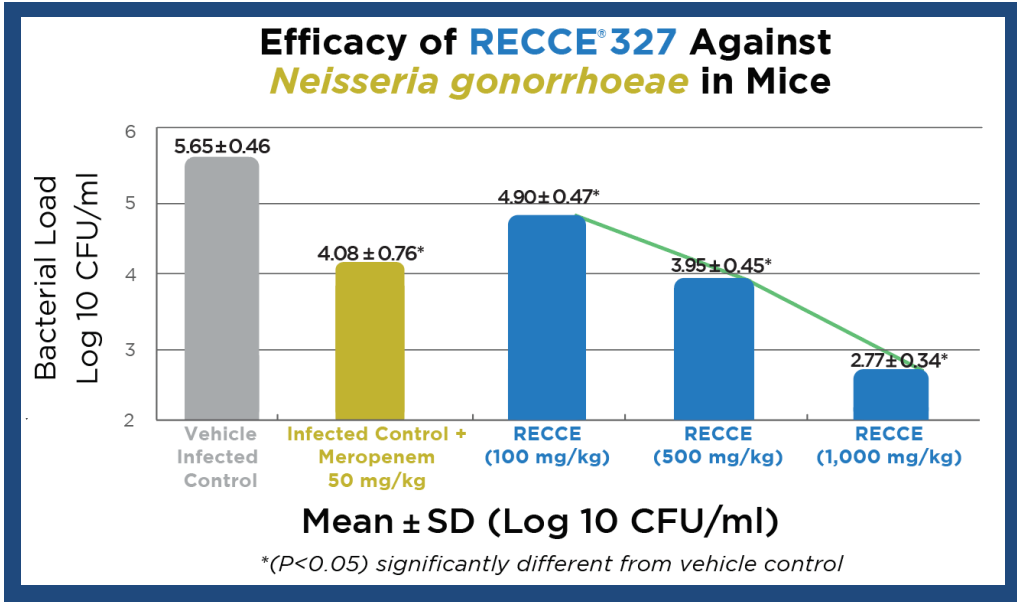
Group 2 – **Kidney** *E. Coli* infection + RECCE® 327 50mg/kg

Group 3 – **Kidney** *E. Coli* infection + RECCE® 327 500mg/kg

- Single 24-hour intravenous infusion
- **RECCE® 327 showed dose dependent antibacterial effect in the kidney and bladder at 50mg/kg and 500mg/kg when compared to vehicle control (p<0.050)**
- **Rats treated with RECCE® 327 were observed for any adverse clinical signs remained apparently normal throughout the study**

RECCE® 327 Efficacy Against *Neisseria gonorrhoeae*

- **Statistically significant reduction of *Neisseria gonorrhoeae* in reproductive organs of female mice.**
- **RECCE® 327 outperformed market approved drug Meropenem in most instances.**
- *Neisseria gonorrhoeae*, a species of Gram-negative bacteria, and the second most common sexually transmitted infection (STI) globally.
- **RECCE® 327 showed significant dose dependent antibacterial effect in vaginal load at 100, 500 and 1000 mg/kg** given by IV bolus
- **Meropenem's** high rates of bacterial resistance have recently led to restriction of its use strictly reserved for infections caused by resistant organisms.
- ***Potential of RECCE® 327 to not only become a potent broad-spectrum antibiotic but most critically to continue working against antibiotic resistant bacteria or superbugs, even with repeated use***



Skin & Soft Tissue Infections (SSTIs) – Methicillin Resistant *Staphylococcus aureus* (MRSA)

SSTIs account for 3.4 million ED* visits in the US[1]

MRSA leading cause of wound infections globally[2]

MRSA attributing to AU$2.5bn to healthcare costs in US[3]

- The incidence of Staphylococcus aureus **SSTIs doubled in 8 years**[4]
  - The CDC report **327.7K cases of MRSA in hospitalized patients in the United States**[5]
- The burden of SSTIs and their complications are considerable resulting in:[6]
  - Hospitalization
  - Surgery
  - Bacteremia **(Sepsis)**
  - **Death**
- In the emergency care setting, **SSTIs represent the third most common diagnosis after chest pain and asthma**[7]

**Emergency Department*

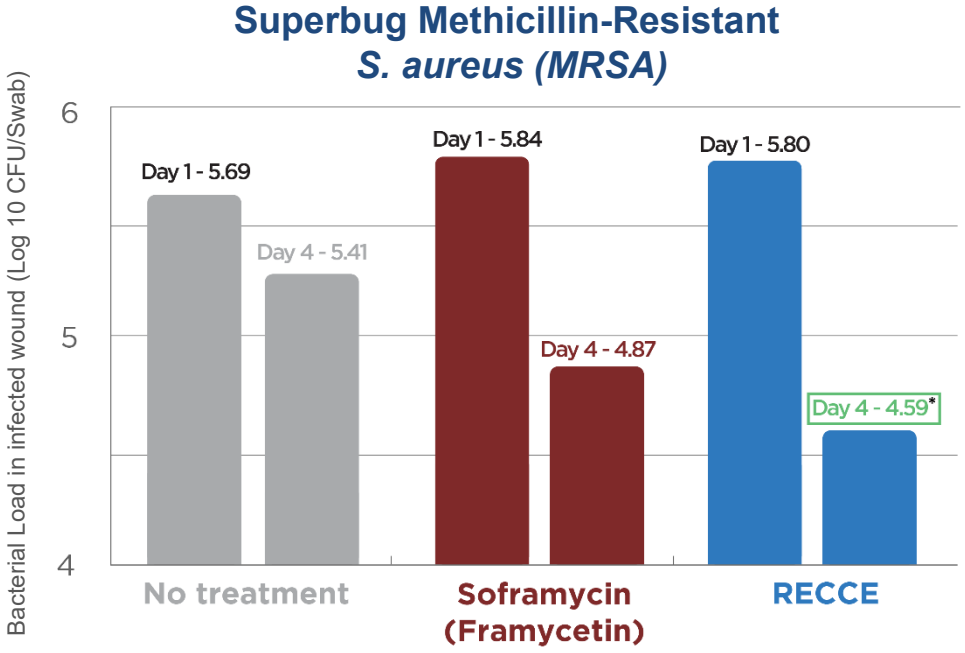
1 – American College of Clinical Pharmacy
2,3,5 – CDC Antibiotic Resistance Threats
4,6, 7 – National Centre for Biotechnology Info

Topical Efficacy – Rat Bacterial Wound Infection

- **Group 1** – Burn wound with infection, no treatment – sterile topical saline, once daily.
- **Group 2** – Burn wound with infection + Market drug – Soframycin, twice daily.
- **Group 3** – Burn wound with infection + RECCE® 327 – topical once daily.

The Study Director noted: "***RECCE® 327*** *(100 µl (19.15 mg/ml), topical, once daily over three days)* ***showed significant reduction in bacterial load on day four*** *when compared to day one, whereas there was no significant reduction in bacterial load in the vehicle control (p>0.05)."*

"***Soframycin*** *(30 mg, topical, twice daily, Q=12hr, over three days),* ***the current standard of care antibiotic did not show significant efficacy*** *on day four when compared to day one although the mean load was lower."*



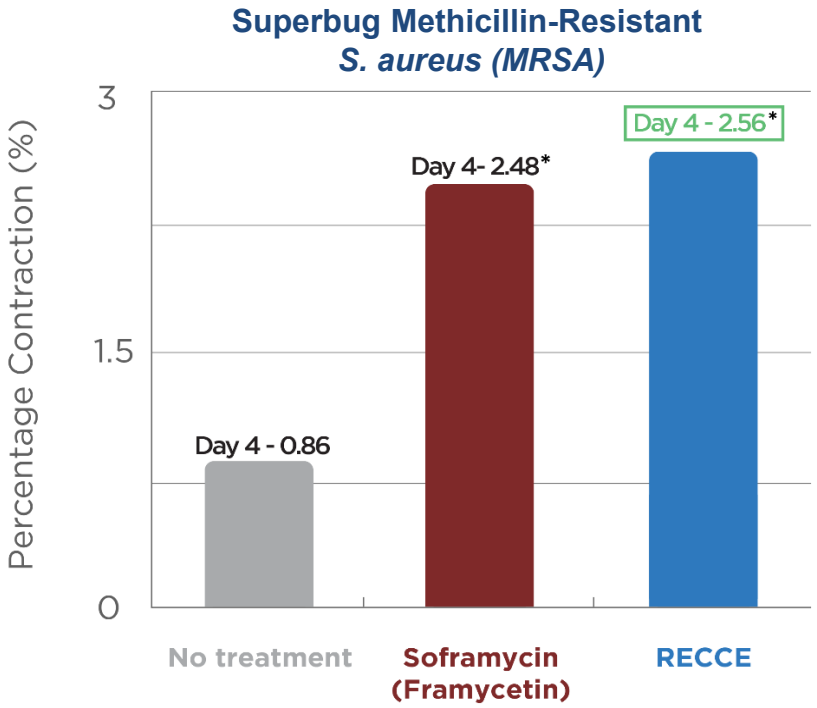
Note: Soframycin is a Marketed topical antibiotic for the treatment of bacterial infections in burns and wounds. It was chosen for its known activity against MRSA.

* Significantly lower than Day 1
Results from an independent laboratory in USA

Topical Efficacy – Rat Wound Contraction (healing)

- **Group 1** – Burn wound with infection, no treatment – sterile topical saline, once daily.
- **Group 2** – Burn wound with infection + Market drug – Soframycin, twice daily.
- **Group 3** – Burn wound with infection + RECCE® 327 – topical once daily.

The Study Director noted: "***RECCE® 327*** (100 µl (19.15 mg/ml), topical, once daily, over three days), and **Soframycin** (30 mg, topical, twice daily, Q=12hr, over three days) ***showed a significant reduction wound on day four*** ($p<0.05$) when compared to day one, when compared to the vehicle control."

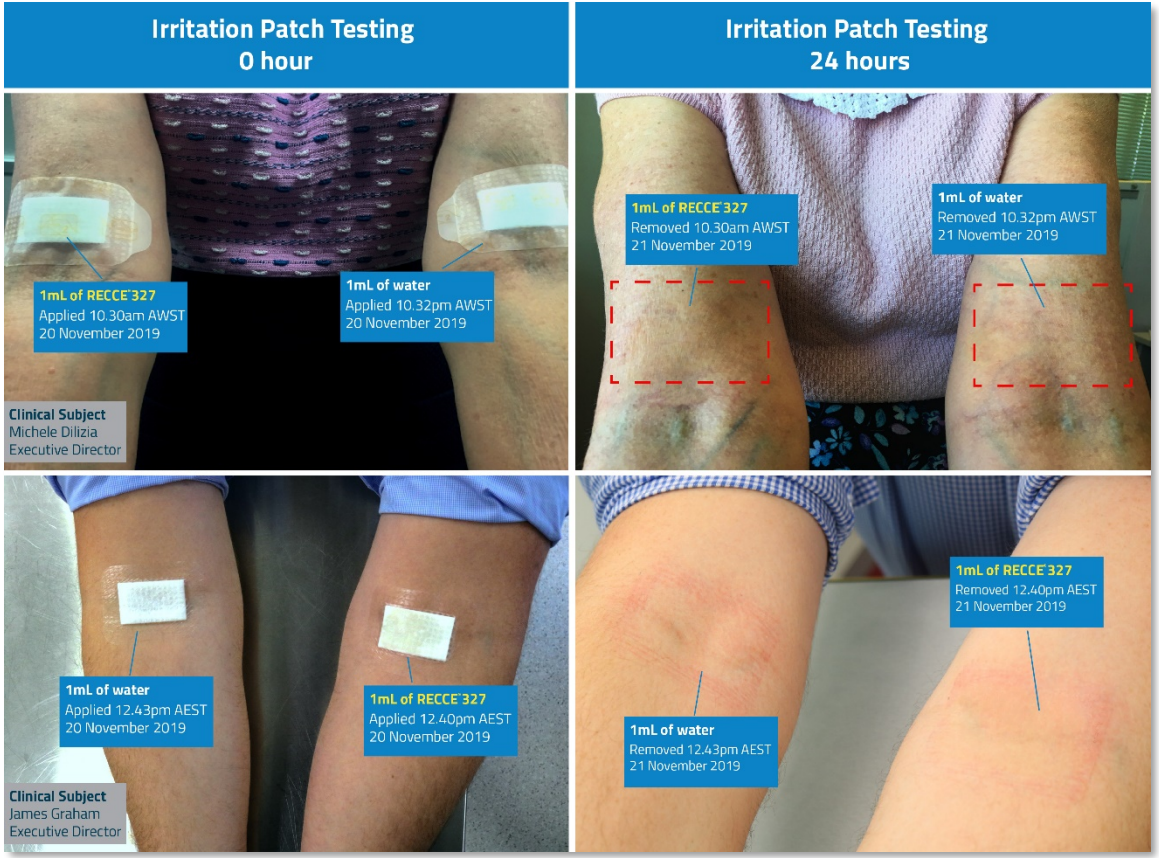


Note: Soframycin is a topically marketed antibiotic for the treatment of bacterial infections in burns and wounds. It was chosen for its known activity against MRSA.

*Significantly different from vehicle control ($p<0.05$, 1-way ANOVA
Results from an independent laboratory in USA

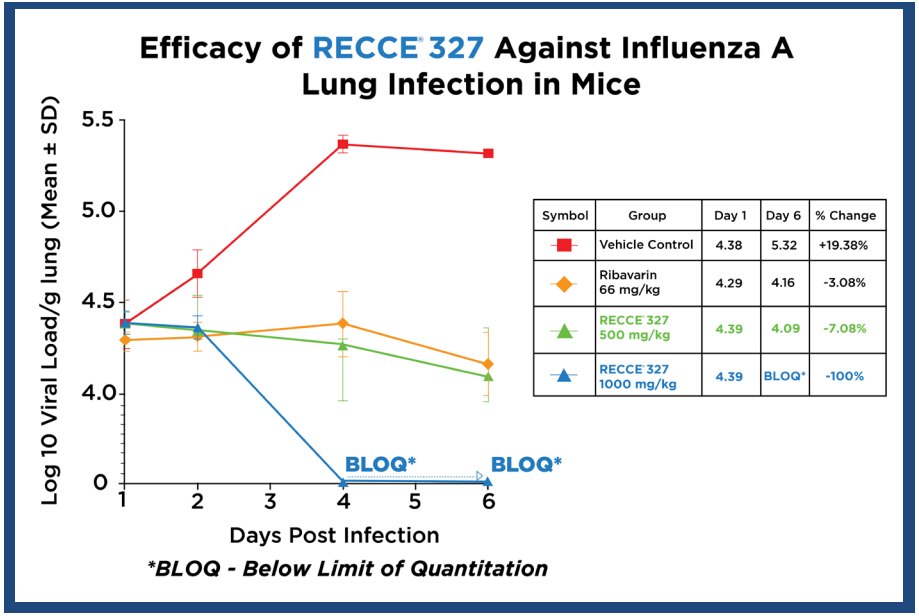
Human Clinical Skin Irritation Test

- 24-hour human clinical skin irritation test on healthy male and female subject.
- Recognized irritation study protocol was followed
  - Supported by qualified internal technicians
- High concentration, undiluted RECCE® 327 applied on one arm and water on the other arm as negative control
- After 24-hours, there was **no evidence of discomfort or irritation**, beyond that of the topical adhesive (normal)



RECCE® 327 Efficacy Against Influenza A

- Study conducted to assess dose-dependent efficacy of RECCE® 327 and *in vivo* anti-viral activity against Influenza A
- Four groups of 12 mice infected with Influenza A
  - **Dramatic reduction in viral growth rate and load in the lungs of mice treated with RECCE® 327** compared to approved antiviral drug treated and vehicle control untreated groups
  - **As dosage increased the viral count fell below limit of quantitation (BLOQ) on Days 4 and 6 post infection**
- Genome of Influenza A virus similar to that of Coronaviruses – both genomes being single-stranded ribonucleic acid molecules
- **Company is moving quickly to assess RECCE® 327 in other major viral infections**



RECCE® antibiotics kill at practical speeds

Rates of kill of standard bacteria

S. aureus	*E. coli*	*P. aeruginosa*	*S. pyogenes*	*C. difficile*
20-60 minutes	20-60 minutes	3-24 hours	20-60 minutes	20-60 minutes

Rates of kill of Superbugs

S. aureus	*E. coli*	*P. aeruginosa*	
20-60 minutes	20-60 minutes	3-24 hours	**The same kill-rates for standard bacteria and their superbugs**

All concentrations of bacteria (germ) were 10^6 cfu/ml
Concentration of RECCE antibiotic was 1,000 ppm against all bacteria except P. aeruginosa
2,000 ppm was used against P. aeruginosa

RECCE® antibiotics do not Fail[1]

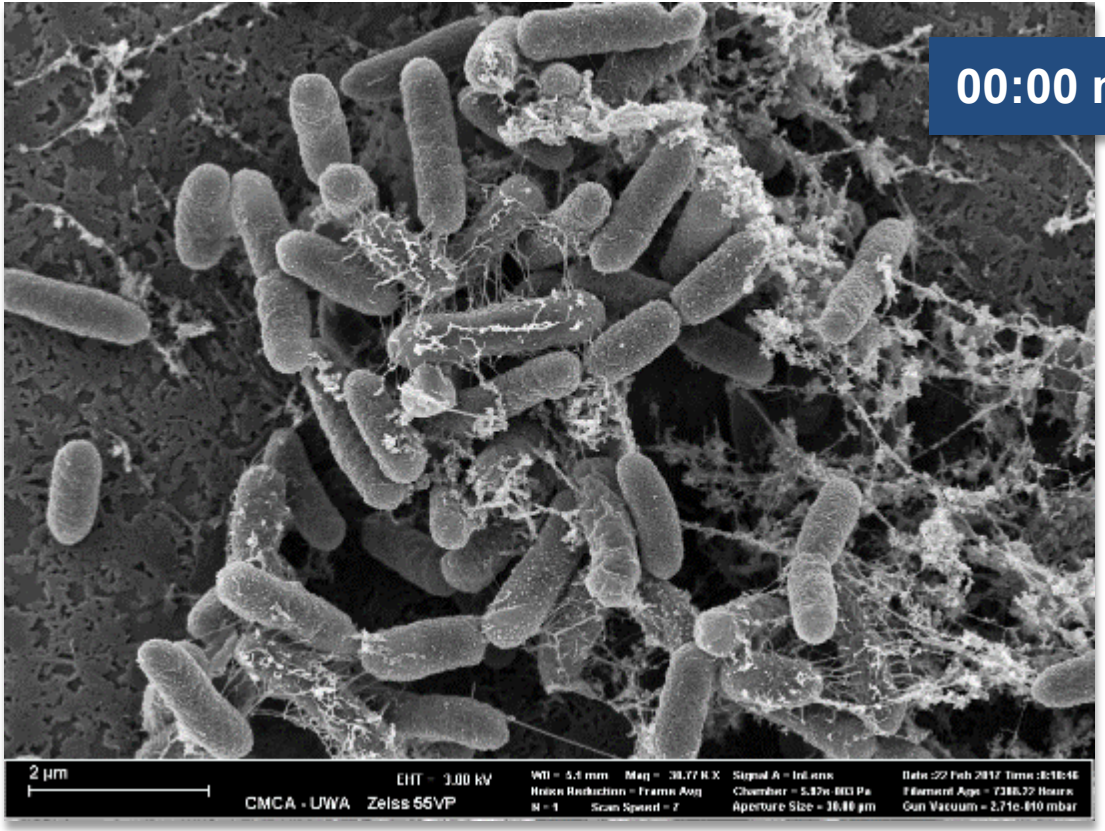
Recce Pharmaceuticals

Number of repetitive uses before displaying loss of antibiotic activity

Bacteria	Commercial Antibiotic	RECCE® Antibiotic
S. aureus	8 Repeats	>25 Repeats
E. coli	2 Repeats	
P. aeruginosa	6 Repeats	

[1]After repetitive use, the commercial antibiotic loses activity; >25 repeats **RECCE® antibiotic DOES NOT**

RECCE® 327 Mechanism of Action in practice



00:00 minutes

Before application of RECCE® 327, the *E.coli* bacteria cells are healthy, smooth and intact

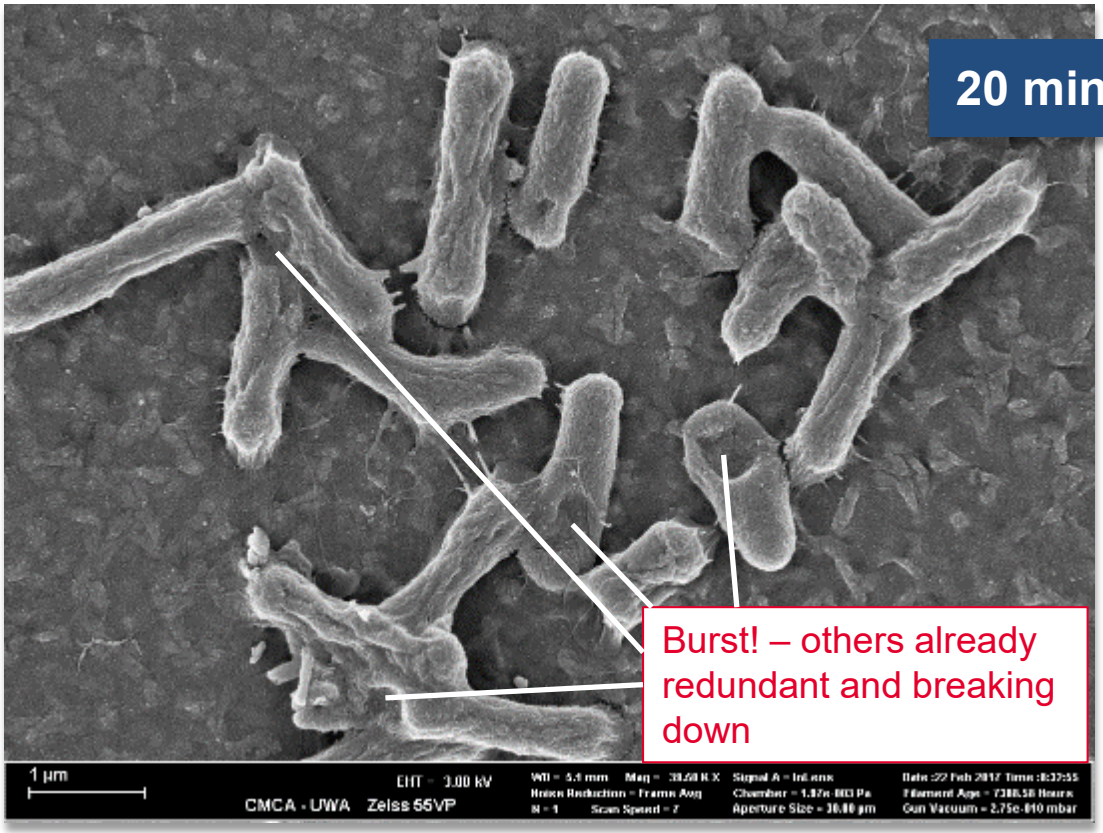
***E.coli* Facts[1]**

- Part of the Enterobacteriaceae family
- **$1.2bn USD** estimated attributable healthcare costs in 2017
- CDC labels this bacteria as a **Serious Threat**
- **50% increase** in cases since 2012

[1] *CDC Antibiotic Resistance Report 2019*

This is a high-definition electron microscope image generated in February 2017 by Dr Peta Clode and Lyn Kirilak of the Centre for Microscopy, Characterisation and Analysis, University of Western Australia. It was taken to demonstrate RECCE® 327's unique mechanism of action

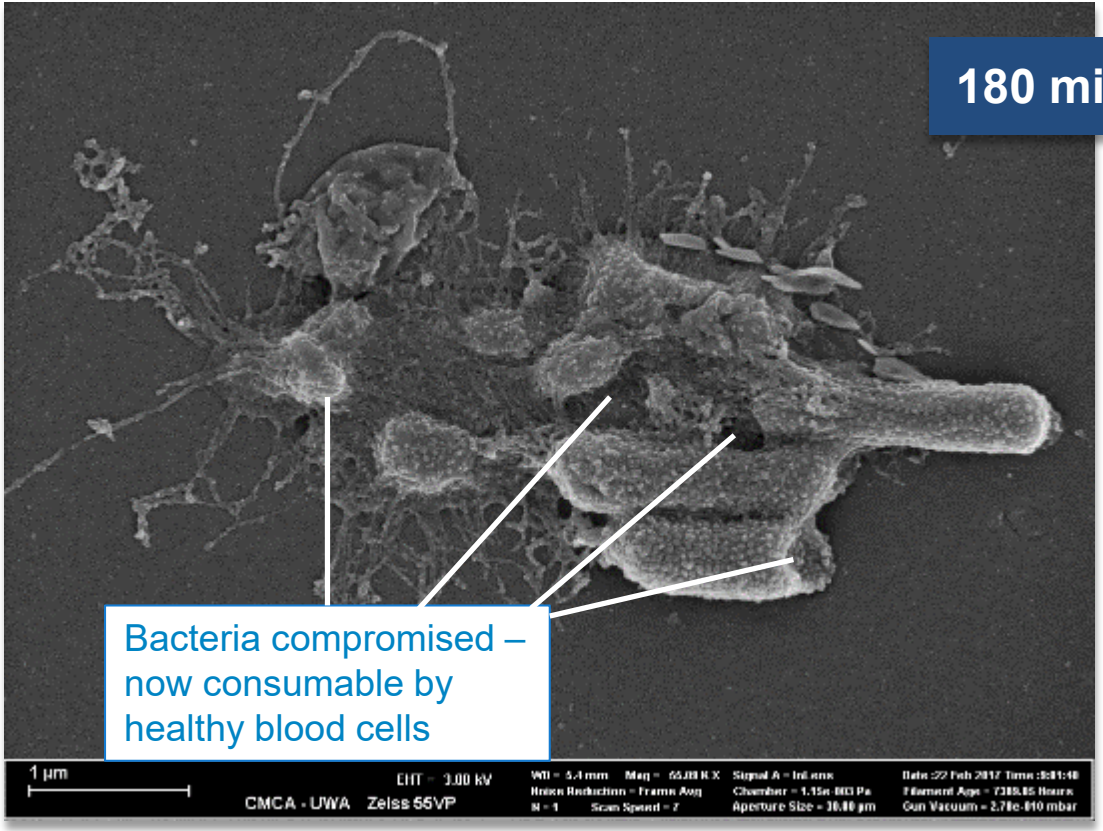
RECCE® 327 Mechanism of Action in practice



After application of RECCE® 327, the *E.coli* bacteria cell membrane begins to weaken and is disrupted

This is a high-definition electron microscope image generated in February 2017 by Dr Peta Clode and Lyn Kirilak of the Centre for Microscopy, Characterisation and Analysis, University of Western Australia. It was taken to demonstrate RECCE® 327's unique mechanism of action

RECCE® 327 Mechanism of Action in practice



E. coli bacteria cells (10e6 cfu/ml) having their outer membrane weakened – and bursting from treatment with RECCE® 327 (1000 ppm)

This is a high-definition electron microscope image generated in February 2017 by Dr Peta Clode and Lyn Kirilak of the Centre for Microscopy, Characterisation and Analysis, University of Western Australia. It was taken to demonstrate RECCE® 327's unique mechanism of action

Patents and trademarks

Patent portfolio covers all key geographies, manufacturing and modes of use

Filed	Patent Family 1 Granted	Expiry	Patent Family 2/3	Expiry	Trademarks registered
Australia	✓	2028	✓	2035	✓
USA	✓	2029	✓	2035	✓
Europe	✓	2028	✓	2035	✓
Germany	✓	2028	✓	2035	-
Spain	✓	2028	✓	2035	-
France	✓	2029	✓	2035	-
United Kingdom	✓	2028	✓	2035	-
Italy	✓	2028	✓	2035	-
Sweden	✓	2028	✓	2035	-
Japan	✓	2028	✓	2035	✓
China	✓	2028	Pending	2035	✓

Patent Family 1 – granted
Unique and highly economical manufacturing process

Patent Family 2 – pending
Applications (Multi-drug delivery)

Patent Family 3 – pending
Anti-viral uses

Trademarks
RECCE® for use on pharmaceutical products and services

What is Qualified Infectious Disease Product?

- *Qualified Infectious Disease Product* (QIDP) designation is awarded if FDA considers the drug to treat "*serious or life-threatening infections, including those caused by an antibacterial or antifungal resistant pathogen*."

Legal status awarded under ***US Generating Antibiotic Incentives Now (GAIN) Act***

10 years market exclusivity, starting from the date of New Drug Application approval

Anticipated further five-year exclusivity under **New Chemical Entity (NCE)** policy*

Labeled for **fast track designation** – speed the FDA's review process

QIDP designated drugs to treat serious or life-threatening conditions and fill an unmet medical need

*A New Chemical Entity (NCE) can be defined as "a compound which, previously, hasn't been described in scientific literature"

Manufacturing and Production

Wholly owned, automated manufacturing facility in Sydney's Macquarie Park

- Raw **materials plentiful and CHEAP** – few $/KG
- **No expensive waste** – 99.9% product yield.

- Automated **manufacture process taking approximately 1 ¼ hours**.
- **500 doses** per automated manufacture output in less than 1 hour/run

- Currently producing in **volumes to support** planned **Phase I & II clinical trials**.

- Facility built to pharmaceutical specification.
- Packaging and labelling to international 'tamper-proof'

Board and management structure

Dr John Prendergast – Non-Executive Chairman
BSc (Hons), MSc (UNSW), PhD (UNSW), CSS (HU)
US based, current Chairman and Co-founder of Palatin Technologies, Inc. (NYSE: PTN) and Lead Director of Heat Biologics, Inc. (NASDAQ: HTBX) – extensive experience in the international commercialisation of pharmaceutical technologies

Dr Graham Melrose – Executive Director & CRO
BSc (Hons), PhD (UWA), MBA (Macq), FRACI, C Chem, FAICD
Founder and inventor. Former Executive Director and Chief Research at Johnson & Johnson (Aust) Pty Ltd in Sydney, with global responsibilities, particularly in Asia-Pacific

Michele Dilizia – Executive Director
BSc (Med Sci), Grad Dip Bus (Mkting), BA (Journ), GAICD, MASM
Co-inventor and qualified medical scientist; specialisation in medical microbiology and regulatory affairs

James Graham – Executive Director
BCom (Entrepreneurship), GAICD
Extensive experience in marketing, business development and commercialisation of early stage technologies with global potential

Dr Justin Ward – Executive Director & Principal Quality Chemist
BSc (Chem), PhD (Chem), MRACI, CChem
A quality control expert who has worked with leading pharmaceutical companies, he is bringing Recce's research and development, and manufacturing up to US FDA requirements

Alistair McKeough – Company Secretary (Outsourced – **Automic Group)**
Alistair is a qualified lawyer and Principal of Automic Legal Pty Ltd, Alistair has broad experience as a commercial litigator and Company Secretary to ASX Listed companies

Justin Reynolds – CFO (Outsourced - **Pitcher Partners Sydney)**
Justin is a qualified accountant and Partner of Pitcher Partners Sydney, Justin has broad experience covering all areas of accounting, taxation and assurance. Particularly, Justin's areas of expertise are business services and outsourced accounting

Arthur Kollaras – Principal Engineer
BSc Beng (Chem), PhilEng (Enviro), MIEAust, MISPE
Highly qualified in chemical engineering and microbiology, has significant experience taking a new technology concept to pilot plant and full scale FDA standards and production internationally

Dr David Bowers – Chair of Clinical Advisory Committee
Leading spinal injury physician at Royal North Shore Hospital. Dr Bowers has a specialist interest in the treatment of complex and life-threatening antibiotic resistant infections, particularly among patients with severe spinal cord injuries.

TGA Special Access Scheme

- The Special Access Scheme (SAS) refers to arrangements that provide for the import and/or supply of an unapproved therapeutic good for a single patient, on a case by case basis.

3

categories

Category A

- Pathway that may be accessed by a prescribing medical practitioner or by a health practitioner acting on behalf of that medical practitioner, for a patient, who is seriously ill with a condition from which death is reasonably likely to occur within a matter of months, or from which premature death is reasonably likely to occur in the absence of early treatment.

Category B

- Application pathway that can be accessed by health practitioners if patients do not fit the Category A definition.

Category C

- Notification of use of specific therapeutic goods; allows certain types of health practitioners to supply therapeutic goods deemed to have an established history of use.

Australian Government

Department of Health

Therapeutic Goods Administration

Investment summary

Qualified Infectious Disease Product (QIDP) Designation

Generating Antibiotics Incentive Now (GAIN) Act approved

Proprietary technology as a new class of antibiotics

Lead compound addressing the most expensive condition faced by hospitals worldwide

Early commercialisation potential

Initial focus on sepsis-potentially the first treatment for sepsis

Favourable legislative and financial landscape

Experienced commercial management and board

Creating value by meeting key milestones

Established manufacturing (volumes suitable for Ph I/II)

Thank you

James Graham
Executive Director – Recce Pharmaceuticals

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