

ASX Release

24th November 2014

SECOND PATIENT IN HUMAN CANCER TRIAL BEGINS TREATMENT

PharmAust Limited (“PharmAust”) (ASX: PAA & PAAO) is pleased to report that it has initiated treatment of the second patient on 21 November 2014 in its “First in Man” trial with PPL-1. To date the drug appears safe and no adverse events have been observed. The patient will receive PPL-1 daily for 28 days. The patient is suffering from lung cancer with metastases to other organs.

PharmAust’s Executive Chairman Dr Roger Aston said “In addition to the second patient referred to above, a further two patients have entered screening and, subject to their suitability, will be recruited and also begin treatment on 2 and 9 December 2014 respectively”. Dr Aston further commented “Initiation of treatment of these additional two patients will mean that recruitment for the lowest treatment dose will have been completed by Christmas (each treatment group has three patients) and PharmAust will look to raising the dosage of the next cohort by five-fold in accordance with the protocol and approvals received”.

PPL-1 is an approved veterinary drug launched in recent years by one of the leading global animal health corporations for the treatment of parasitic diseases in sheep. PharmAust, through its wholly owned subsidiary, Pitney Pharmaceuticals Pty Limited, owns patents on the use of PPL-1 in cancer and malignant disease. The drug will be potentially administered to patients suffering from diverse cancers. Recruitment will include selection of patients suffering from lung, pancreas, oesophageal, gastric, colorectal, ovarian, breast, prostate, liver, sarcoma, lymphoma, and melanoma”.

The cancer chemotherapy market (estimated at \$42 billion/annum)* is currently the fastest growing sector within the pharma industry, mainly driven by the identification of new potential therapeutic targets. This growth is further fuelled by the magnitude of the disease worldwide, currently estimated at more than 25 million people suffering from cancer globally, and an estimated 5 million people dying each year from the disease.

*Reference: Research and Markets.com accessed 14th February 2014:

http://www.researchandmarkets.com/reports/335548/chemotherapy_market_insights_20062016_a

For further details please contact:

Dr Roger Aston
Executive Chairman
PharmAust Limited
Tel: 0402 762 204
www.pharmaust.com