

ASX Release

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IP EXCHANGE WITH UNSW CONSOLIDATES MPL PATENT POSITION

PharmAust swaps Mucin Patent Rights for MPL Patent Rights but retains an ongoing royalty stream from the University

PharmAust Limited (“PharmAust” or “the Company”) (ASX: PAA) is pleased to announce that following discussions with the University of New South Wales commercialisation arm, NewSouth Innovations Pty. Ltd. (“NSI”), the parties have agreed to an exchange of Intellectual Property (“IP”), which will result in PharmAust owning additional rights to MPL (monepantel) and related compounds that were previously held by the University.

In exchange for the assignment to PharmAust of outstanding IP in MPL, NSI will receive IP relating to the Mucin project that it provided to PharmAust under the “Easy Access Scheme” during 2014/2015 and will have the ability to commercialise this IP. The Mucin project entails the use of enzymes and other agents in cancers such as Pseudomyxoma Peritonei, a clinical condition caused by cancerous cells (mucinous adenocarcinoma) that produce abundant mucin and or gelatinous ascites. Importantly if NSI is successful in partnering the Mucin project, PharmAust will receive an ongoing royalty stream from NSI.

PharmAust’s Chairman, Dr Roger Aston said: “This is an important milestone for PharmAust. With continued progress and investment in MPL and related compounds and the prospects of both human and veterinary Phase II trials beginning, it is important that PharmAust can establish an IP position where it is as far as possible free to operate and commercialise its lead aminoacetonitrile (MPL-related) product(s). At the same time, PharmAust will retain an ongoing interest in the Mucin project through a royalty stream based on what is received by NSI. This strategy is also in line with PharmAust’s strategy to list on NASDAQ. The use of MPL and related compounds for cancer therapy remains PharmAust’s prime objective and the company continues to grow its IP base in the area through R&D as well as through acquisition”

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About NewSouth Innovations (NSi):

NSi are the commercialisation company at the University of New South Wales (UNSW). NSi are responsible for the protection and management of Intellectual Property (IP) developed at the UNSW. NSi have achieved considerable success in creating lasting partnerships with industrial manufacturers through technology transfer and licensing activities. NSi have had considerable success in the Cleantech space with the licensing of multiple silicon solar cell technologies, as well as fly-ash utilisation, and wastewater remediation technologies.