

ASX Announcement

Funding Update

Sydney, Australia, 18 January 2019: Further to the announcement made to the market on 18 December 2018, Recce Pharmaceuticals Ltd (ASX: RCE) (**Company**) today advises that Executive Chairman and Chief Research Officer, Dr Graham Melrose will provide the Company with a short term, unsecured loan of A\$50,000. Further to the loan offered by Dr Melrose, Executive Director James Graham will also provide the Company with a short term, unsecured loan of A\$100,000.

The A\$150,000 in additional funds from these loans will be used to support the Company's short-term cash flows as it continues its new class of broad spectrum antibiotic development program.

Under the terms of the loans, Dr Melrose and Mr Graham will receive a nominal interest of five per cent per annum, with the principal to be repaid within the next two years.

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. Its patented lead candidate known as RECCE® 327 has been developed for the treatment of blood infections and sepsis derived from *E. coli* and *S. aureus* bacteria – including their superbug forms. Pre-clinical testing in laboratories and animal models, in Australia and overseas has demonstrated positive results. Recce has a manufacturing facility in Australia and is developing clinical research partners in the USA. The Company has developed an automated process to manufacture its lead compound ahead of first-in-human clinical trials.



ASX: RCE

Head Office Level 36, 1 Macquarie Place, Gateway Tower, SYDNEY NSW 2000 **T** +61 (0)2 8075 4585 **F** +61 (0)2 8075 4584

R&D Centre - Perth Suite 10, 3 Brodie Hall Drive, Technology Park, BENTLEY WA 6102 **T** +61 (8) 9253 9800 **F** +61 (8) 9253 9899

Washington Office 1717 Pennsylvania Avenue NW, Suite 1025, WASHINGTON DC 20006 USA