



ASX Announcement

Medlab Clinical Business Update – Further Information to Appendix 4C (Q1 2022)

SYDNEY, November 11, 2021 - Medlab Clinical LTD (ASX: MDC) a delivery platform biotech company, is providing further information in addition to the release of Appendix 4C on October 29, 2021.

Key highlights of the expenditure incurred on its business activities during the previous quarter:

- Significant spend in R&D relating to NanaBis™ and other product development with \$0.7M incurred.
- Medlab also spent \$87K in patents and trademarks that of which allowed USA Patent and Trademark Office issues Patent for NanoCelle®
- Cash position as at end of September was \$9.75M. With the divestment of nutraceuticals PharmaCare, coupled with the R&D grant, cash position is expected to be \$13M in mid-November 2021.
- Cash burn for the quarter was averaging at \$1.2M, this will reduce to under \$1M from November onwards, driven by the reduction in VMS business operational expenses.

Pursuant to ASX Listing Rule 4.7C.3, the Company advises that during the quarter, payments made to related parties and their associates in the aggregate amount of \$0.28M. As already noted in item 6 of Appendix 4C, these payments were for Director fees and wages, tax consultancy services by Hall Chadwick (Director-related entity of Mr Drew Townsend) and wages to related parties of Dr Sean Hall (CEO).

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Authorisation & Additional information

This announcement was authorised by the Board of Directors of Medlab Clinical Limited.

About Medlab Clinical:

Medlab Clinical Ltd (ASX: MDC) is pioneering the development and commercialisation of a pharmaceutical delivery platform, allowing for enhanced medical properties, including increased efficacy, safety, patient compliance and stability. Medlab's pipeline comprises a number of small and large molecules from repurposing generic medicines to enhancing the delivery of immunotherapies. Patented lead drug candidate NanaBis™ has been developed for cancer bone pain as a viable alternative to opioid use. Data to date, strongly suggests NanaBis™ may be equally effective in non-cancer neuropathic pain. NanoCelle®, the patented delivery platform is wholly owned by Medlab and developed in Medlab's owned OGTR (Office of the Gene Technology Regulator) Registered Laboratory. NanoCelle® is designed to address known medication problems, addressing global unmet medical needs. Medlab operates in Australia (Head Office), USA, and the UK. For more information, please visit www.medlab.co

Medlab – *better medicines, better patient care*

For further information contact:

Kerem Kaya
CFO and Company Secretary
Medlab Clinical Limited