



Chief Executive Officer resigns

21 May 2018 – Perth, Australia: PharmAust Limited (ASX:PAA) announces that its Chief Executive Officer Dr Richard Hopkins has resigned to pursue a senior corporate position in another company.

Executive Chairman Dr Roger Aston said “The board thanks Richard for his time and achievements at PharmAust and wishes him the best for his future. We have achieved much during the past 14 months during Richard’s tenure including a successful capital raise and the recent signing of a new option agreement with Elanco.”

“We have been working with Richard to facilitate a smooth handover. We are also well advanced in talks with a leading candidate to assume the role of CEO to drive PharmAust’s clinical and commercial imperatives.”

Dr Hopkins’ last day with PharmAust will be Friday 25 May 2018. Dr Aston will assume the role of Acting CEO.

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About PharmAust (PAA):

PAA is a clinical-stage company developing targeted cancer therapeutics for both humans and animals. The company specialises in repurposing marketed drugs lowering the risks and costs of development. These efforts are supported by PAA’s subsidiary, Epichem, a highly successful contract medicinal chemistry company which generated ~Aus\$3.05m in revenues in the 2017 FY

PAA’s lead drug candidate is monepantel (MPL), a novel, potent and safe inhibitor of the mTOR pathway - a key driver of cancer. MPL has been evaluated in Phase 1 clinical trials in humans and dogs. MPL treatment was well-tolerated and produced a significant reduction in key prognostic biomarkers. PAA is uniquely positioned to commercialise MPL for treatment of human and veterinary cancers as it advances the drug into Phase 2 clinical trial.