

PharmAust Receives \$672,250 Research and Development Tax Incentive Refund

- PharmAust has received \$672,250 through R&D Tax Refund.
- Capital to be used to forward Clinical Trial Programs in dogs and humans

30 April 2019 – Perth, Australia: PharmAust Ltd (ASX:PAA), a clinical-stage oncology company, is pleased to announce the receipt of a Research and Development (R&D) Tax Incentive refund of \$672,250 for the 2017/2018 financial year.

The refund relates to the eligible expenditure on development of the company's lead molecule, monepantel, as an anti-cancer drug in humans and dogs. Specifically, the R&D rebate relates to the successful:

- anti-cancer clinical trials conducted in dogs, with the Animal Referral Hospital in Sydney,
- data evaluation from completed human clinical trials, with Cardinal Bio-research in Brisbane,
- reformulation to make a high dose tablet with no poor taste, with BRI in Canada,
- preclinical tablet testing for blood level studies in rats, with BRI in Canada,
- method development of GMP grade monepantel and aminoacetonitrile derivative analogues, with Syngene in India, and
- the R&D collaboration program examining new cancer targets and the mechanism of action of monepantel in cancer, with the Olivia Newton-John Cancer Research Institute in Melbourne,

The R&D Tax Incentive scheme is a program jointly administered by the Australian Taxation Office and AusIndustry, under which companies can receive up to a 43.5% refundable tax offset of eligible expenses on research and development activities.

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About PharmAust (PAA):

PAA is a clinical-stage company developing 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\$3.02m in revenues in the 2018 FY.