



PharmAust Raises \$1.3m in Rights Issue

- PharmAust raises \$1.3 million in Rights Issue
- Total Offer uptake = 66%
- 34% Shortfall to be placed through the lead manager to the issue, Alto Capital
- Capital raised enables: completion of GMP tablet manufacture, completion of Phase II trials in dogs with cancer, and initiation of Phase I/II trial program in humans with cancer

22 March 2019: PharmAust Limited (ASX: PAA), a clinical stage oncology company is pleased to advise the closure on Tuesday 19th March 2019 of the non-renounceable pro-rata entitlement issue of shares offered to shareholders via the Offer Document dated 26th February 2019.

Shares were offered on the basis of 2 New Shares for every 5 Shares (2:5) held as at the Record Date (5.00pm WST on 21 February 2019), at an issue price of 2.5 cents per New Share.

The Company advises that it has received subscriptions for 52,404,851 shares raising \$1,310,121.55. Securities will be allotted and holding statements dispatched to shareholders as per the timetable.

All Directors took up their Rights Issue entitlements in full, investing \$192,584.83 into the Company.

The shortfall of 27,715,629 shares are to be placed through the lead manager to the issue, Alto Capital Pty Ltd, as per clause 3.10 of the Offer Document.

PharmAust CEO Dr Roger Aston said, "We are delighted with the outcome of this Rights Issue. The proceeds will be used to complete the Phase I and II clinical programs examining the anticancer activity of monepantel in dogs with cancer, as well as initiating similar anticancer clinical trials in humans with cancer".

On behalf of PharmAust, I would like to thank all investors who participated in the Offer. We look forward to providing updates on the progress of monepantel in the clinic during the course of the year."

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About PharmAust (PAA)

PAA is a clinical-stage company developing targeted cancer therapeutics for humans and animals. The company specialises in repurposing marketed drugs lowering the risks and costs of development. PAA's subsidiary, Epichem, is a successful contract medicinal chemistry company that generated \$3m revenues in FY2018.

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; 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 to Phase 2 clinical trials.

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