



PharmAust Raises \$2.4m in Placement

- PharmAust raises \$2.4 million through a placement to institutional and sophisticated investors
- Offer price of 12 cents per new share represents a 7.5% discount to the 30-Day VWAP
- Placement funds will be used for the progression of the human trial programme, including further development of formulation and manufacture of additional tablets

3 October 2019: PharmAust Limited, (ASX: PAA), a clinical stage oncology company, is pleased to announce it has received commitments to raise approximately \$2.4 million through a Placement.

The Placement was granted primarily to Australian and Singaporean fund management institutions. The strategic value that these new institutional investors bring to the Company's share register will be significant. Remaining shares from the Placement went to Australian sophisticated investors.

Funds were raised via a placement of approximately 20 million fully paid ordinary shares under ASX Listing Rule 7.1 at \$0.12 cents per share. This represents a discount of 7.5% to the 30-Day VWAP of \$0.1293 cents per share.

PharmAust Executive Chairman Dr Roger Aston said "We are delighted with the outcome to the Placement, which has secured interest from new investors who recognise the value in the company. Proceeds will be used to accelerate human clinical trials of monepantel, the company's lead drug candidate, and strengthen working capital."

JP Equity Partners acted as lead manager to the Placement.

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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 is forecasting \$4.2m revenues in FY2019/20.

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 in Phase 2 clinical trials.