



## Elanco Animal Health not to proceed with exercise of option to develop Monepantel for veterinary cancers

**9 September 2020 – Perth, Australia:** PharmAust Ltd (ASX:PAA), a clinical-stage oncology company, refers to the Option Agreement announced on 18 April 2018 granting the right to negotiate an exclusive worldwide royalty bearing commercial licence to use PharmAust's intellectual property in the field of treatment of cancer in animals. PharmAust announces that on Tuesday morning 8 September 2020 it received an email from Elanco stating that the Option will not be exercised as mentioned in the Agreement.

This announcement is authorised by the Board.

### Enquiries:

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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, Epi chem, is a successful contract medicinal chemistry company.

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 I clinical trials in humans and dogs; was well tolerated and produced a significant reduction in key prognostic biomarkers. Monepantel has shown activity in Phase II clinical trials in pet dogs with cancer. PAA is uniquely positioned to commercialise MPL for treatment of human and veterinary cancers as it advances the drug in further Phase II and III clinical trials.