

PHARMAUST COMPLETES SHARE PURCHASE PLAN

Highlights:

- Successful completion of Share Purchase Plan (SPP) raising \$7.8m
- Demand was significantly in excess of the initial \$2m sought
- \$17.8m in combined proceeds from the SPP and Placement significantly reduces future funding requirements to execute the HEALEY ALS Platform Trial
- Exceptional support from shareholders on the same terms as the recently completed \$10m institutional and sophisticated investor Placement
- Potential additional nondilutive funds from R&D Tax Incentive and grants this H2 CY2024

24 July 2024 – Melbourne, Australia: PharmAust Limited (ASX:PAA) (**PharmAust** or the **Company**) is pleased to announce the successful completion of its Share Purchase Plan (“**SPP**”) which closed on Friday, 19 July 2024.

Demand for the SPP was significantly in excess of the initial target of \$2.0 million, closing with \$7.8 million in applications being accepted. Given the strong shareholder support and to provide all shareholders with the opportunity to participate on the same terms as the Placement, the Board has exercised its discretion under the terms of the SPP and has accepted all valid applications made under the SPP. The additional funds raised through the SPP provides PharmAust significant funding, strengthens its balance sheet and minimises any future funding requirements.

The SPP complements the Company’s recently announced placement to institutional and sophisticated investors, which raised \$10 million (before costs) at an issue price of \$0.19 per share. The Placement and SPP combined together, has raised a total of approximately \$17.8 million (before costs).

PharmAust Chairman Sergio Duchini commented: “On behalf of the Board, I would like to extend a sincere thank you to our loyal shareholders who have supported our Share Purchase Plan. The strong participation resulted in the SPP being significantly in demand. This endorsement from our shareholders strengthens our commitment to our refreshed strategic direction to advance the development of monepantel for ALS and other neurodegenerative conditions. We are grateful for the ongoing support from our shareholders.”

“Coupled with the recent successful \$10 million Placement announced on 21 June 2024, and the partnership with the HEALEY ALS Platform Trial announced on 15 July 2024, these events mark a significant validation step in our efforts to accelerate the development of monepantel as a viable treatment for ALS. PharmAust is well-positioned to finalise preparations towards commencing a pivotal registration study for monepantel for the treatment of amyotrophic lateral sclerosis.

“With many important milestones on the horizon, including the commencement in the HEALEY ALS Platform Trial in H2 CY2024, we look forward to keeping shareholders up to date on our progress. PharmAust would like to thank all our shareholders for their continued support.”

A total of 41,095,506 new fully paid ordinary shares will be issued on 25 July 2024, to SPP participants pursuant to ASX Listing Rule 7.2, Exception 5, with trading on ASX expected to commence on 26 July 2024. Dispatch of holding statements is expected to occur on 29 July 2024.

Funds raised under the SPP will be used to finalise preparations for the HEALEY ALS Platform Trial, GMP manufacturing, preclinical models for other neurodegenerative diseases, regulatory filings, working capital and offer costs.

This announcement is authorised for release by the Board of Directors of PharmAust Limited.

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About PharmAust Limited:

PharmAust Limited is listed on the Australian Securities Exchange (ASX Code: PAA). PAA is a clinical-stage biotechnology company developing therapeutics for neurodegenerative diseases. The company is focused on repurposing monepantel (MPL) for amyotrophic lateral sclerosis (ALS). ALS is the most common form of motor neurone disease (MND) and affects both upper and lower motor neurons.

MPL is a potent and safe inhibitor of the mTOR pathway. This pathway plays a central role in the growth and proliferation of cancer cells and degenerating neurons. The mTOR pathway regulates the cellular “cleaning process”, where toxic proteins are broken down into macromolecules to be reused. This autophagic process is disrupted in most neurodegenerative diseases, including ALS.

The company recently announced positive top-line results for its Phase 1 MEND study in participants with ALS. MPL has been selected for inclusion in the HEALEY ALS Platform Trial and anticipates commencing enrolment in Q4 CY 2024. This single pivotal study could potentially lead to accelerated approval with the US Food and Drug Administration for monepantel for the treatment of ALS in 2026.

In 2024, the Neurodegenerative Disease Market size is estimated to be worth USD 55.12 billion, with a forecast growth (CAGR) of 7.14% the market size is expected to reach USD 77.82 billion by 2029.¹

¹ <https://www.mordorintelligence.com/industry-reports/neurodegenerative-disease-market>

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