

ASX Release

24th June 2015

PHARMAUST RECEIVES ATO RESEARCH & DEVELOPMENT REBATE

PharmAust Limited (“PharmAust”) (ASX: PAA & PAAO) is pleased to advise that the Australian Taxation Office (“ATO”) has recognised the innovation of the Research and Development being developed by wholly owned subsidiaries, Epichem Pty Ltd (“Epichem”) and Pitney Pharmaceuticals Pty Limited (“Pitney”).

The Company had previously lodged an application with Innovation Australia following advice from PharmAust’s consultants that the R&D may qualify for a Research and Development Tax Rebate on its 2014 tax return.

Following approval from the ATO of the Company’s application for a Research and Development rebate, an amount of \$329,351.25 was deemed refundable on PharmAust’s 2014 Tax Return and a cheque for that amount plus interest has subsequently been received by PharmAust and banked.

About Epichem

Epichem is headquartered in Perth, with a smaller operation in Melbourne. The company’s wide range of products and services include: intermediates and reference compounds, drug discovery projects, synthesis of analogue libraries, the isolation and identification of unknown compounds from complex mixtures, method development and consulting. Epichem Pty Ltd is a wholly owned subsidiary of ASX listed PharmAust Limited (ASX:PAA).

About Pitney

Pitney Pharmaceuticals Pty Ltd is an Australian company, which is in the business of developing therapeutic cancer products. It has exclusive rights to three oncology technology platforms, which are being developed with an aim to improve the outcomes of patients with inoperable and often terminal cancers. Pitney is a 100% wholly owned subsidiary of PharmAust Limited.

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