

ASX Release

17th March 2015

COMPLETION OF LOWEST DOSE COHORT IN HUMAN CANCER TRIAL

THIRD CANCER PATIENT COMPLETES COURSE OF THERAPY WITH PPL-1

PharmAust Limited ("PharmAust") (ASX: PAA & PAAO) is pleased to report that the third and final patient in the lowest dose cohort for the trial at the Royal Adelaide Hospital has completed treatment. The patient, suffering from lung cancer with metastases to the liver, brain and bone received PPL-1 for 28 days and has requested to continue into the extension phase.

Subject to the recommendations of the trial safety committee and approval by the Royal Adelaide Hospital Ethics Committee, the trial will now move onto higher doses of PPL-1. The next dose of drug to be tested is at a five times higher dose (25mg/kg/day) than patients in the low dose cohort (5mg/kg/day).

In parallel to monitoring safety in patients who have completed the full 28-day trial period, the company has also been monitoring pharmacodynamic tumour markers such as P70S6K levels in all patients who have received PPL-1 and have managed to stay on therapy for at least 3 days (as announced on 9th and 24th February 2015). The Company will provide a more detailed report to shareholders in due course.

PPL-1 is an approved veterinary drug launched in recent years by one of the leading global animal health corporations for the treatment of parasitic diseases in sheep.

The cancer chemotherapy market (estimated at \$42 billion/annum)* is currently the fastest growing sector within the pharma industry, mainly driven by the identification of new potential therapeutic targets. This growth is further fuelled by the magnitude of the disease worldwide, currently estimated at more than 25 million people suffering from cancer globally, and an estimated 5 million people dying each year from the disease.

*Reference: Research and Markets.com accessed 14th February 2014:

http://www.researchandmarkets.com/reports/335548/chemotherapy_market_insights_20062016_a

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