MPL manufactured and tableting commenced

- cGMP monepantel (MPL) manufacture completed
- cGMP MPL shipped to the USA and tableting commenced
- Sufficient MPL manufactured to commence both motor neuron disease and COVID-19 clinical trials
- Implementation of a successful accelerated stability program will enable the release of finished product for trials
- Motor neuron trial remains on track for May 2022 commencement date

15 March 2022 – Perth, Australia: PharmAust Limited (ASX: PAA & PAAO), a clinical-stage biotechnology company, is pleased to provide an update on its manufacture of cGMP (current Good Manufacturing Practice) grade monepantel (MPL).

PharmAust has shipped cGMP grade MPL to the US, with the tableting process underway in San Diego. Completion of the manufacture of cGMP grade MPL tablets will enable commencement of both motor neuron disease and COVID-19 clinical trials. Availability of finished tablets and batch-specific shelf-life data will enable a May commencement of the motor neuron disease clinical trial.

PharmAust's Chief Scientific Officer Dr Richard Mollard stated, "It is a terrific outcome to produce our own monepantel for use in human studies. Now that we have a defined process for producing scalable GMP material, PharmAust will commence planning a further manufacturing round to supply monepantel for cancer and other trials in humans."

This announcement is authorised by the Board.

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About PharmAust (PAA):
PharmAust Limited is listed on the Australian Securities Exchange (code: PAA) and the Frankfurt Stock Exchange (code: ECQ). PAA is a clinical-stage company developing therapeutics for both humans and animals. The company specialises in repurposing marketed drugs lowering the risks and costs of development. These efforts are supported by PAA's subsidiary, Epichem, a highly successful contract medicinal chemistry company that generated $2.2 million in sales of goods & services in FY 2021.

PAA's lead drug candidate is monepantel (MPL), a novel, potent and safe inhibitor of the mTOR pathway – a pathway having key influences in cancer growth and neurodegenerative diseases. MPL has been evaluated in Phase 1 clinical trials in humans and Phase 2 clinical trials in dogs. MPL treatment was well-tolerated in humans, demonstrating preliminary evidence of anticancer activity. MPL demonstrated objective anticancer activity in dogs. PAA is uniquely positioned to commercialise MPL for treatment of human and veterinary cancers as well as neurodegenerative disease as it advances a reformulated version of this drug through Phase 1 and 2 clinical trials.