Stable Patient in Cohort 1 of MND trial reaches 6-months on MPL

- **After six months on MPL, a Cohort 1 patient in the MND trial remains stable**
- **Principal Investigator recommended that the patient now be elevated to Cohort 2 with next-stage dose escalation**
- **MPL well tolerated by all MND patients with no signs of material adverse events and remainder of Cohort 1 continue on MPL treatment**
- **PharmAust will continue with the MPL dose escalation for Cohorts 3 and 4 to determine the optimum dose level for a possible Phase 2 trial**

28 March 2023 – Perth, Australia: PharmAust Limited (ASX: PAA & PAAO), a clinical-stage biotechnology company evaluating the use of Monepantel (MPL) in cancer and motor neurone disease (MND), announces a protocol deviation in its MND trial to elevate a Cohort 1 patient to Cohort 2.

With the patient being stable, the Principal Investigator has recommended that the patient be elevated to Cohort 2 and the associated increase in MPL dosage.

The patient is later expected to be moved to Cohort 4 with the other Cohort 2 patients, subject to Safety Committee approval.

PharmAust Executive Chairman Dr Roger Aston commented:

"Under the flexible protocol and based on advice from the Principal Investigator, we are implementing a protocol deviation to allow transfer of a patient from Cohort 1 to Cohort 2, with the associated increase in the dosage of MPL.The absence of any material adverse events in Cohort 1 to date is highly encouraging as is the potential stability associated with the patient being transferred to Cohort 2.

PharmAust acknowledges grant funding from the FightMND charity to support this trial.

The Board authorises this announcement.

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About PharmAust Limited:

PharmAust Limited is listed on the Australian Securities Exchange (PAA) and the Frankfurt Stock Exchange (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 $3.4 million in sales of goods & services in FY 2022.

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 showed objective anticancer activity in dogs. PAA is uniquely positioned to commercialise MPL for treating human and veterinary cancers and neurodegenerative diseases as it advances a reformulated version of this drug through Phase 1 and 2 clinical trials.