ASX Release **11th March 2016**

RedChip Issues Research on PharmAust Ltd

PharmAust Limited ("PharmAust") (ASX: PAA) (the "Company"), a biotechnology company specializing in the repurposing of existing marketed products for oncology applications, announces RedChip Companies, Inc. issued a research profile on the Company.

A full copy of the research note is available for download on the Company's website www.pharmaust.com

Report Highlights:

- PAA has three products in or near ready to enter human clinical trials; drugs have been repurposed and have already demonstrated safety in other indications
- PAA is focusing on treating solid tumor cancers with low survival rates and no effective treatments; this reduces clinical trial time and cost
- MPL showed suppression of p70s6k in a successful Phase I trial of advanced solid tumors
- Preclinical studies show reversal of chemoresistance and synergy with multiple chemotherapies
- MPL is scheduled to begin a phase II trial in esophageal cancer in 1H16
- Currently undergoing reformulation of MPL to improve taste; increasing patient compliance will be critical for trial results
- Revenue generated by Rapamycin (Novartis) and Everolimus (Pfizer) are in the billions
- Novartis Animal Health has registered MPL ("Zolvix") to treat parasitic diseases in animals; MPL is being developed for cancer in dogs, and Novartis has an option on all veterinary applications
- Multiple partnerships in place with global pharmaceutical companies
- Epichem revenue forecast to reach A$10 million by 2020
- ABZ is a drug reformulation used to treat a variety of parasitic worm infestations; PAA is developing ABZ to treat ascites
- Third product line is designed to clear mucin from tumors; mucin sensitizes highly resistant cancers to chemotherapy

PharmAust specializes in the repurposing of existing marketed products for new applications in oncology making the whole development, regulatory, and commercialization process much faster. Its pipeline includes human and veterinary proprietary medicines to treat cancer.

PharmAust has two key strategic alliances with major pharmaceutical companies and a product about to enter Phase II trials. These products target substantial multi-billion dollar markets.

In addition, PharmAust's wholly-owned subsidiary, Epichem Pty Ltd, generates revenue of approximately A$1.9M per annum from contract sales of synthetic drugs to the pharmaceutical industry. Epichem also facilitates the generation of new IP by synthesizing novel drug analogues for projects within the Company.

To learn more about PharmAust visit www.pharmaust.com

About PharmAust Ltd

PharmAust is an Australian publicly listed biotechnology company engaged in pharmaceutical research and development. PharmAust has a lead targeted anticancer drug in the clinical stages of development. The company has recently completed a Phase I study in man and is looking to beginning Phase II clinical trials soon. PharmAust is developing its targeted cancer therapy for both human and veterinary applications and has entered a research Option Agreement with a global major to develop the canine cancer applications of its lead product. PharmAust also manufactures specialist chemical reagents and pharmaceuticals for the industry and is targeting revenues of $2.6M in financial year 2016.

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