ASX Release **15th April 2014**

Approval Received for a Clinical Study in Man with PPL-1 at the Royal Adelaide Hospital

PharmAust Limited ("PharmAust") (ASX: PAA & PAAO) is pleased to announce that it has now received approval from the Research Ethics Committee of the Royal Adelaide Hospital to begin evaluation of proprietary drug PPL-1 in a Phase I/II clinical trial.

The clinical trial will be undertaken by the Royal Adelaide Hospital in approximately 12 -15 human patients suffering from a variety of late stage cancers, potentially including the major cancers such as lung, pancreas, oesophageal, gastric, colorectal, ovarian, breast, prostate, liver, sarcoma, lymphoma, and melanoma.

In addition to measuring safety and pharmacokinetics of PPL-1, the trial will determine changes in various cancer markers. Furthermore, the patient tumours will be biopsied where possible and also studied with the aid of a CT-PET scanner.

Evaluation of PPL-1 is being undertaken in late stage cancer patients under the supervision of Professor Michael Brown (Principal Investigator). All patients recruited in the trial will have failed "Standard of Care" and will have been without treatment for at least two weeks. The study will look at increasing doses of PPL-1 in cohorts of patients with each dose being administered daily for a period of 28 days.

The recruitment of patients by the Royal Adelaide Hospital will begin as soon as Site Specific Assessments have been undertaken and Governance Approval received.

PharmAust's Executive Chairman, Dr Roger Aston said, "This is a "First in Man" study and we are excited about the prospects of evaluating PPL-1 in cancer patients. As a "First in Man" rising dose pharmacokinetic evaluation, our priority is to show safety." Dr Aston also added, "We are grateful and acknowledge NewSouth Innovations in this discovery and their continued support of the work emanating from the St George Hospital". The trial is the culmination of many years of research and development in the laboratory of Professor David Morris."

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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