Resignation of Epichem CEO

3 February 2022 – Perth, Australia: PharmAust Limited (ASX: PAA & PAAO), a clinical stage biotechnology company, announces that Mr Colin La Galia, Chief Executive Officer of PAA's subsidiary Epichem, has resigned. Mr La Galia will leave Epichem on 23 March 2022 to pursue another opportunity based in Perth. That business is not a competitor to Epichem or PharmAust.

PharmAust and Mr La Galia have agreed that he will continue to provide strategic and operational input into the Epichem business as a consultant beyond 23 March.

Epichem has commenced an executive search for a General Manager and also a new business development executive.

Head of Chemistry Dr Gary Pitt will be responsible for the DNDi contract and oversees all medicinal and synthetic chemistry projects. Head of Production Dr James Rixson is responsible for the OHD project, reference materials, catalogue synthesis and custom synthesis. Dr Carol Worth will oversee analytical services and quality management.

Colin La Galia joined Epichem in 2019 and grew the business by driving performance and developing people. He leaves the organisation with a number of achievements including signing a number of new national and global medicinal and synthetic clients and projects, his focus on the development of new IP R&D projects and several State and national awards.

His tenure was also marked by adoption and development of the innovative waste conversion and re-purposing technology, Oxidative Hydrothermal Dissolution (OHD); employment opportunities for PhD chemists; and exports to more than 40 countries.

PharmAust's Executive Chair Dr Roger Aston said, "We are very pleased at what Colin achieved and he leaves the Epichem business well positioned for further growth led by its strong executive team. We wish Colin well and are delighted he will remain involved as a consultant to the Epichem business."

Mr Colin La Galia said, "I am very proud of what I and my team achieved at Epichem and believe the organisation is now in a much stronger and sustainable position. The DNDi contract for 2022 has been secured for a 14th consecutive year and the pipeline of works in medicinal and synthetic chemistry is healthy."

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 revenue 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.

About Epichem:

Epichem is a wholly owned subsidiary of the ASX listed company PharmAust Limited. Located in Technology Park, Western Australia, Epichem has been delivering products and services in synthetic and medicinal chemistry to the global drug discovery and pharmaceutical industries in over 40 countries worldwide for over 18 years. Epichem has newly constructed purpose-built, state-of-the-art laboratories and has world class equipment and expertise in synthetic and medicinal chemistry to support drug discovery projects, and for the cost-effective synthesis of drug analogue libraries and intermediates. It also has a rapidly growing catalogue of pharmaceutical reference standards. Epichem also specialises in Custom Synthesis, Analytical Chemistry and Materials Science. Epichem is the winner of the WA Industry Export Award 2021 for International Health, an award also won in 2019, 2018 and 2017, the 2020 Inspiring Story of Celebrating Remarkable Resilience Nomination for WA for the Australian Export and Investment Awards and the 2021 and 2020 GHP Biotechnology Award winner for Most Innovative Chemistry Service Provider – Australia and Best in Organic Chemistry Solutions. For more information, visit www.epichem.com.au