Key Appointment to Progress MPL COVID-19 Clinical Trial

21 February 2022 – Perth, Australia: PharmAust Limited (ASX:PAA & PAAO), a clinical-stage biotechnology company, has engaged UK-based Ergomed Clinical Research Ltd to commence clinical trials testing the anti-viral effects of monepantel (MPL) in individuals infected with SARS-CoV2, the causative agent of COVID-19 disease.

Ergomed has already identified seven hospitals in five countries showing interest in testing the effects of MPL upon COVID-19 patients. Ergomed will finalise at least six sites in up to four countries.

Initial protocol endpoints being considered include:

- Recommended dose for Phase 2 study
- Assessment of any adverse events related to MPLS administration
- Pharmacokinetics of MPL and MPLS
- Time to sustained resolution or improvement of COVID-19 symptoms
- Time to progression of COVID-19 symptoms
- Reductions in SARS-CoV2 viraemia

PharmAust's strategy to introduce a monepantel anti-viral therapy aligns with health policy direction by Australian Health Minister Greg Hunt and the Nobel Prize laureate Peter Doherty that broad spectrum anti-virals are the world's future (22 January 2022, Financial Review)[1].

PharmAust's Chief Scientific Officer Dr Richard Mollard stated, "We are expecting the completion of MPL manufacture this week and its subsequent shipment for tableting. Accelerated tablet stability data are expected to be available in May 2022 followed by treatment of COVID-19 patients."

"Furthermore, with greater certainty now over the tablet stability we can provide clinicians and ethics with more precise start dates and will be ready to finalise trial preparations once the Ergomed feasibility exercise is completed."

[1]https://www.afr.com/politics/federal/developing-antivirals-next-big-covid-19-mission-hunt-20220123-p59qh3

This announcement is authorised by the Board.

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Key Material Terms

- Feasibility study to identify up to six sites willing to conduct the trial
- Initial time frame for identification of the six sites is 2 months
- The fee payable under the agreement is not material to the company

About PharmAust Limited

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.

About Ergomed plc

Ergomed provides specialist services to the pharmaceutical industry spanning all phases of clinical development, post-approval pharmacovigilance and medical information. Ergomed's fast-growing services business includes an industry-leading suite of specialist pharmacovigilance (PV) solutions, integrated under the PrimeVigilance brand and a full range of high-quality clinical research and trial management services under the Ergomed brand (CRO). For further information, visit: http://ergomedplc.com..