PharmAust Receives R&D Tax Incentive Rebate

9 October 2024 – Melbourne, Australia: PharmAust Limited (ASX:PAA) (**PharmAust** or the **Company**) is pleased to announce that the Company has received a rebate of $887,129 under the Federal Government's Research & Development (R&D) Tax Incentive scheme in respect of eligible Australian or local expenditure incurred in the 2023/24 financial year (**R&D Tax Incentive Rebate**).

Further, the Company has also submitted an Advance Overseas Finding Application to AusIndustry in respect of eligible overseas expenditure incurred during the 2023/24 financial year, which is expected by the Company to result in an additional $655,274 rebate for the 2023/24 financial year, likely to be received by the Company in Q2 or Q3 FY25.

PharmAust Managing Director Dr Michael Thurn commented:
"We continue to appreciate the support that the Federal Government provides for our programs. The R&D Tax Incentive Rebate strengthens PharmAust's cash position and will be primarily applied toward preparations for the adaptive Phase 2/3 HEALEY ALS Platform Trial, GMP grade MPL manufacturing, preclinical models for other neurodegenerative diseases, regulatory filings, and general working capital."

This announcement is authorised for release by the Board of Directors of PharmAust Limited.

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About PharmAust Limited:

PharmAust Limited is listed on the Australian Securities Exchange (ASX Code: PAA). PAA is a clinical-stage biotechnology company developing therapeutics for neurodegenerative diseases. The company is focused on repurposing monepantel (MPL) for amyotrophic lateral sclerosis (ALS). ALS is the most common form of motor neurone disease (MND) and affects both upper and lower motor neurons.

MPL is a potent and safe inhibitor of the mTOR pathway. This pathway plays a central role in the growth and proliferation of cancer cells and degenerating neurons. The mTOR pathway regulates the cellular "cleaning process", where toxic proteins are broken down into macromolecules to be reused. This autophagic process is disrupted in most neurodegenerative diseases, including ALS.

The company announced positive top-line results for its Phase 1 MEND study in patients with ALS in February this year. MPL was recently selected for inclusion in the HEALEY ALS Platform Trial and anticipates commencing enrolment in Q4 CY 2024. This single pivotal study could potentially lead to accelerated approval with the US Food and Drug Administration for monepantel for the treatment of ALS in 2026.

In 2024, the Neurodegenerative Disease Market size is estimated to be worth USD 55.12 billion, with a forecast growth (CAGR) of 7.14% the market size is expected to reach USD 77.82 billion by 2029.[1]

[1] https://www.mordorintelligence.com/industry-reports/neurodegenerative-disease-market

PharmAust Investor Hub:

We encourage you to utilise our Investor Hub for any enquiries regarding this announcement or other aspects concerning PharmAust. This platform offers an opportunity to submit questions, share comments, and view video summaries of key announcements.

Access the investor hub by scanning the QR code or visiting: https://investorhub.pharmaust.com/