



Date 27 April 2017

Sydney, Australia

ASX: NOX

Noxopharm Limited

ABN 50 608 966 123

Registered Office:

Suite 1 Level 6
50 Queen St
Melbourne VIC 3000
Australia

Operations Office:

Suite 3 Level 4
828 Pacific Highway
Gordon NSW 2072
Australia

Board of Directors

Mr Peter Marks

Chairman
Non-Executive
Director

Dr Graham Kelly

Chief Executive Officer
Managing Director

Dr Ian Dixon

Non-Executive
Director

APPENDIX 4C – MARCH 2017 QUARTER

- Treatment of patients with NOX66 commences
- Clinical-stage status achieved within 7 months of IPO
- Clinical strategy designed to deliver proof-of-concept data by end of 2017
- ‘Smarter’ form of idronoxil identified
- Non-oncology pipeline commences.

Noxopharm Ltd is pleased to release its Appendix 4C for the quarter ended 31st March, 2017. Since the release of the prior quarter results, the Company has:

- Embarked on a significant clinical trial program for its lead drug product, NOX66, embracing an eventual 7 Phase 1a, 1b and 2a clinical studies, the majority of which will be underway by mid-2017;
- Adopted a clinical trial strategy designed to deliver proof-of-concept data for NOX66 by end of 2017 and to have identified and implemented 1-2 registration studies by end of 2018;
- Commenced treatment of patients in the first of these clinical trials which focuses on using NOX66 to boost the efficacy of chemotherapy;
- Begun putting in place the necessary steps for large-scale production of NOX66;
- Made additional staff and contractor appointments to ensure that this expanding clinical trial program is fully resourced;
- Appointed a Director of Regulatory Affairs to prepare the Company for registration studies;
- Relocated to larger offices in response to growing infra-structure needs;
- Announced the identification of idronoxil-C as the active form of idronoxil delivered by NOX66 and lodged a provisional patent application covering this development;
- Developed and initiated a strategic R&D plan around idronoxil-C and its development into 2nd generation specific dosage formulations to complement NOX66. Studies in collaboration with Monash University and assisted by a Federal Government Grant;
- Commenced pre-clinical studies of NOX66 in the treatment of brain

- cancers (both primary and secondary) as a result of the breakthrough finding that NOX66 delivers idronoxil across the blood-brain barrier;
- Identified 2 first-in-class compounds that block the pathology of excitotoxicity associated with brain injury and embarked on a major collaboration with UNSW in the first of a non-oncology pipeline.

The Board remains pleased with the Company's progress. The Company continues to execute its plans in accordance with the program set out in its Prospectus. Importantly, it should be noted that both its technology platforms and clinical programs are much further advanced than anticipated.

The Board also wants to emphasise that the current clinical trials program, while extensive, is both manageable and within budget: the clinical trials being undertaken generally involve modest patient numbers (10-40 patients), radiotherapy trials are of relatively short duration (3 months), and a number of the trials are Investigator Initiated Trials requiring minimal funding by the Company. Fully recruited, the current program would comprise approximately 170 patients. The proposed program of 7 clinical trials broadly covers the use of NOX66 in combination with chemotherapy or radiotherapy or both, and involves a range of different cancer types, maximizing the ability of the Company to identify the preferred routes to market. This is a deliberate strategy to allow the development of NOX66 to be condensed to a two-step process that anticipates seeing it in registration studies in 2019.

One of the unintended consequences of the NOX66 drug delivery platform has been the ease with which idronoxil is delivered across the blood-brain barrier. This in turn has opened the door to the delivery of isoflavonoid molecules across the blood-brain barrier for indications other than cancer. The excitotoxicity (stroke, concussion) project is the first of those opportunities to be taken up, with the Company excited by the opportunity. A second program involving isoflavonoid drugs targeting another component of neurodegenerative diseases is about to commence. Despite the undoubted commercial significance of these two programs, the Board nevertheless believes that it is more appropriate that Noxopharm focus on its oncology assets given their nearer term commercial potential and currently is reviewing ways to monetize the value of these non-oncology assets.

About Noxopharm

Noxopharm is an Australian drug development company with offices in Sydney, Melbourne and Hong Kong. The Company has a primary focus on the development of drugs to address the problem of drug-resistance in cancer cells, the major hurdle facing improved survival prospects for cancer patients. NOX66 is the first pipeline product, with later generation drug candidates under development. The Company also has initiated a pipeline of non-oncology drugs.

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Forward Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as “aim”, “anticipate”, “assume”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “plan”, “should”, “target”, “will” or “would” or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections and assumptions made by Noxopharm about circumstances and events that have not yet taken place. Although Noxopharm believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company’s control that could cause the actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statement. No representation, warranty or assurance (express or implied) is given or made by Noxopharm that the forward-looking statements contained in this announcement are accurate and undue reliance should not be placed upon such statements.

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

NOXOPHARM LIMITED

ABN

50 608 966 123

Quarter ended ("current quarter")

31 MARCH 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) research and development	(167)	(418)
(b) product manufacturing and operating costs		
(c) advertising and marketing	(4)	(100)
(d) leased assets		
(e) staff costs	(262)	(742)
(f) administration and corporate costs	(280)	(557)
1.3 Dividends received (see note 3)		
1.4 Interest received	20	49
1.5 Interest and other costs of finance paid	-	(1)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (Listing process costs)	-	(165)
1.9 Net cash from / (used in) operating activities	(693)	(1,934)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(6)	(18)
(b) businesses (see item 10)		
(c) investments		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(d) intellectual property		
(e) other non-current assets	-	(64)
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	3	3
(b) businesses (see item 10)		
(c) investments		
(d) intellectual property		
(e) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
2.6 Net cash from / (used in) investing activities	(3)	(79)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	6,000
3.2 Proceeds from issue of convertible notes		
3.3 Proceeds from exercise of share options		
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(512)
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (provide details if material)		
3.10 Net cash from / (used in) financing activities	0	5,488

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter/year to date	4,332	161
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(693)	(1,934)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(3)	(79)
4.4 Net cash from / (used in) financing activities (item 3.10 above)		5,488

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of quarter	3,636	3,636

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	798	1,477
5.2 Call deposits	2,818	2,800
5.3 Bank overdrafts		
5.4 Other (business debit cards)	20	55
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,636	4,332

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	132
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Director fees and salary for executive director and related parties.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	(261)
9.2 Product manufacturing and operating costs	(160)
9.3 Advertising and marketing	(20)
9.4 Leased assets	-
9.5 Staff costs	(338)
9.6 Administration and corporate costs	(185)
9.7 Other (provide details if material)	(150)
9.8 Total estimated cash outflows	(1,114)

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	N/A	N/A
10.2 Place of incorporation or registration	-	-
10.3 Consideration for acquisition or disposal	-	-
10.4 Total net assets	-	-
10.5 Nature of business	N/A	N/A

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



27 April 2017

Sign here:
(Company secretary)

Date:

Print name:

DAVID FRANKS

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.