



14 February 2020

Sydney, Australia

\$8.1M Financing & Re-Set of Capital Structure

Highlights

- \$3.1 million equity placement to Australian institutional funds and sophisticated investors
 - \$5.0 million loan from existing Noxopharm shareholder
 - Proceeds to advance the Noxopharm Veyonda® clinical programs, including planning of the multi-national DARRT-2 study, and to enable retirement of convertible note funding facility
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Sydney, 14 February 2020: Noxopharm (ASX: NOX) is pleased to announce an \$8.1 million capital raising, consisting of a \$3.1 million equity placement and a \$5 million loan.

Together, the capital raising delivers funding for Noxopharm to progress current initiatives, notably preparation for the upcoming multi-national DARRT-2 study, and to retire the convertible notes held by The Lind Partners, LLC and CST Investment Funds.

Noxopharm Chairman and CEO, Dr Graham Kelly, said:

“The recent DARRT-1 clinical data, and today’s LuPIN clinical data, underline our confidence in the potential for Veyonda® to become a major new drug in the treatment of late-stage cancers, starting with prostate cancer.”

“To better position Noxopharm to execute on this very exciting opportunity, we have taken the initial steps to re-set our capital structure, and we are confident that there is a range of capital sources available over the medium-term to fund the next phases of research. With our strengthened commercial team now in place, and the growing evidence of Veyonda® having the ability to boost the value of certain other therapies, we are now in a position to consider possible partnership opportunities designed to optimise shareholder value.”

Equity Placement

The equity raise involved the placement of 17.15m ordinary shares at a price of \$0.18 per share to raise \$3.09 million before costs. The shares were issued at a price of \$0.18, representing a 20% discount to last close and a 24% discount to the 15-day VWAP. These shares utilise the



placement capacity available to the Company under ASX Listing Rules 7.1 and 7.1A. The raise was managed by Baker Young Stockbrokers Ltd.

Loan

The loan of up to \$5 million was provided by an existing Noxopharm shareholder and is secured by the Company's anticipated 2020 R&D Rebate which is forecast by the Company to exceed the maximum loan value based on the amount of historical R&D rebates and the future estimated R&D rebate. Noxopharm intends to repay the loan on receipt of that rebate, anticipated in October 2020. The loan interest rate is 10% p.a. capitalised with a termination date of the earlier of 10 business days after Noxopharm receives the R&D rebate, and 12 months from the date of the loan agreement. While not expected, if the borrowings under the loan are greater than the R&D rebate the company will use best endeavours to raise and hold liquid funds (cash) and repay the amount in cash. As a last resort Noxopharm can issue shares for the difference payable.

Termination of Convertible Notes

Noxopharm has issued buy back and termination notices in relation to the existing convertible notes and will repay immediately a total of \$4.16m to The Lind Partners, LLC and CST Investment Funds to reduce the convertible loan balance to zero.

About Noxopharm

Noxopharm is a clinical-stage Australian oncology drug development company with offices in Sydney and New York. The Company has a primary focus on the development of Veyonda[®] and is the major shareholder in the non-oncology drug development company, Nyrada Inc. (ASX:NYR).

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Graham Kelly, CEO and Chairman of Noxopharm, has approved the release of this document to the market.

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.