



15 June 2020

Sydney, Australia

Pro-rata Non-Renounceable Rights Issue

- Closes fully allocated
- Rights issue 70% subscribed by Noxopharm shareholders
- Fully underwritten issue to raise \$7.919M
- Funds intended to provide working capital for Veyonda® DARRT-2, LuPIN and NOXCOVID clinical programs

Sydney, 15 June 2020: Noxopharm (ASX: NOX) (**Company**) is pleased to announce that its fully underwritten, non-renounceable pro rata rights issue (**Entitlement Offer**) closed at 5:00pm (Sydney time) on Thursday 11 June 2020 with applications as follows:

	Number of ordinary shares (New Shares)	Calculated value (before costs)
Entitlements to shares taken up	42,395,545	\$5,511,420.85
Allocated to Underwriter	18,518,889	\$2,407,455.57
Total offer	60,914,434	\$7,918,876.42

In addition to the above, Shareholders will be allotted 1 New Option for every 3 New Shares subscribed for and received under the Entitlement Offer for no additional consideration. The exercise price of the New Options is \$0.30 and the exercise period is three years from the date of grant, expected to be ending 18 June 2023. Subject to rounding as outlined in the Prospectus, the number of New Options to be allotted is approximately 20,304,819. The final number of options will be confirmed in due course.

The indicative timetable showing the remaining key dates for the Entitlement Offer is set out below.

Activity	Date
Underwriter Shortfall Securities Settlement Date	By 5.00pm Thursday, 18 June 2020 or earlier time if agreed with the Underwriter



Activity	Date
Issue of New Shares and New Options under the Entitlement Offer, including to Underwriters	Thursday, 18 June 2020
Anticipated date for despatch of holding statements for New Shares and New Options	Thursday, 18 June 2020
Anticipated trading of quotation of New Shares and New Options on ASX and trading commences	Friday, 19 June 2020

Notes:

All references to time are to the time in Sydney, New South Wales.

This timetable is indicative only and subject to change. The NOX Directors may vary these dates, subject to the ASX Listing Rules. The NOX Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer any time before the allotment and issue of the New Shares and New Options. In that event, the relevant application monies (without interest) will be returned in full to applicants.

About Noxopharm

Noxopharm is a clinical-stage Australian 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 U.S. biotechnology company, Nyrada Inc. (ASX:NYR).

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The release of this announcement has been authorised by the Noxopharm Board of Directors

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.