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Noxopharm Limited ([ASX:NOX](#)) | ASX Announcement | 16 November 2021

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### Retraction of Grant Announcement

**Sydney, 16 November 2021: Australian clinical-stage drug development company Noxopharm Limited (ASX:NOX)** retracts its announcement (ASX: 15 November 2021) regarding the award of an A\$8.8M grant from the Australian Government's Medical Research Future Fund (MRFF).

The Department of Industry, Science, Energy and Resources (**Department**) notified the Company in writing of its success in securing the grant on 9 November 2021, including displaying this fact on the MRFF platform. Given the importance of the matter, the Company subsequently took a series of steps to confirm this with the Department and, on receipt of verbal confirmation, proceeded to make its announcement to ASX.

Without any proper explanation and contrary to the notification from the Department on 9 November 2021, the Company was advised by email from the Department on 15 November 2021 that the application for the grant was unsuccessful. That notification only came after the Company made its ASX announcement.

Noxopharm immediately sought and obtained a trading halt pending clarification of the matter.

The Company takes this matter and the effect on its reputation very seriously and is seeking legal advice about its rights. The Company intends to raise this matter further with the Department and, if necessary and in the best interest of the Company, to take legal action to remedy the damage caused by its reliance on the Department's conduct. The Company will provide an update to ASX when appropriate.

In the meantime, the CEP-2 trial continues as originally planned, with site recruitment in the U.S. continuing. The trial is fully budgeted from the Company's existing cash reserves.

The trading halt will be lifted following the release of another material announcement.

**-ENDS-**

*Graham Kelly, CEO and Managing Director of Noxopharm, has approved the release of this document to the market on behalf of the Board of Directors.*

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## About Noxopharm

Noxopharm Limited (ASX:NOX) is an Australian clinical-stage drug development company focused on the treatment of cancer and cytokine release syndrome (septic shock).

Veyonda® is the Company's first pipe-line drug candidate currently in Phase 2 clinical trialling. Veyonda® has two main drug actions – a moderating effect on the ceramide/sphingosine-1-phosphate balance and inhibition of STING signalling. Activity against the former target contributes to its dual-acting oncotoxic and immunomodulatory functions designed to enhance the effectiveness and safety of standard oncology treatments, i.e., chemotherapies, radiation therapies and immune checkpoint inhibitors. Activity against the latter target provides an anti-inflammatory effect, as well as contributing to an anti-cancer action, but also potentially blocking septic shock.

Noxopharm is running comprehensive drug discovery programs in both oncology and inflammation, and is the major shareholder of US biotechnology company, Nyrada Inc (ASX:NYR), active in the areas of drug development for cardiovascular and neurological diseases.

To learn more, please visit: [noxopharm.com](http://noxopharm.com)

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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 (including but not limited to the COVID-19 pandemic) that could cause the actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statement.