

25 March 2022

ASX Announcement

Release of Securities from Escrow

MELBOURNE Australia, 25 March 2022: Australian mid-clinical stage antiviral drug development company, Island Pharmaceuticals Ltd (ASX: ILA) advises, in accordance with ASX Listing Rule 3.10A, that the following securities will be released from escrow:

Security	Number	Release Date
Options Expiring 7 April 2024	58,389	7 April 2022

Approved for release to the ASX by:

Dr Paul MacLeman
Executive Chairman
Island Pharmaceuticals
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For further information, please contact:

Investors and media:

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About Island Pharmaceuticals

Island is clinical-stage drug repurposing company, focused on the topical area of antiviral therapeutics for infectious diseases. Our lead asset is ISLA-101, a drug with a well-established safety profile, being repurposed for the prevention and treatment of dengue fever and other mosquito (or vector) borne diseases. The Company is advancing toward a Phase 2 clinical trial in dengue-infected subjects.

If ISLA-101 achieves FDA approval, and certain other criteria are met, Island may be eligible to obtain a "Priority Review Voucher" at the time of FDA approval. This means that as well as getting approval to manufacture and sell ISLA-101, the Priority Review Voucher (PRV) would permit Island to expedite the FDA approval process for a new drug or sell the PRV in a secondary market.

Island encourages all current investors to go paperless by registering their details with the Company's share registry, Automic Registry Services, whose contact info is housed on the Shareholder Services page of the Company's website.

Visit www.islandpharmaceuticals.com for more on Island.