



**5 March 2024**

ASX Announcement

**Despatch of Rights Issue Prospectus and Entitlement and Acceptance Form**

**MELBOURNE Australia, 5 March 2024:** As announced on 26 February 2024 and pursuant to the Prospectus lodged on 26 February 2024, Australian antiviral drug development company, Island Pharmaceuticals Ltd (**ASX: ILA**; **"Island"**; **"the Company"**) is undertaking a non-renounceable pro rata rights offer to eligible shareholders to acquire two (2) New Shares for every five (5) existing shares held on 29 February 2024 at an offer price of \$0.060 (6 cents) per New Share plus 1 New Option (exercise price of \$0.060 (6 cents) and expiry date of 12 months from the closing date of the offer) for every New Share issued under the Offer, (with a right for the option holder to be issued with additional options, being 1 further option for every New Option exercised within 3 months of the date on which the offer closes (the Piggy Back Options will have an exercise price of \$0.060 (6 cents) and expiry date of 12 months from the closing date of the offer)(**Offer**).

The Offer is now open, and is due to close at 5:00pm (AEDT) on 14 March 2024 (unless extended).

The Company confirms that the Offer documentation has today been despatched to Eligible Shareholders.

**Approved for release to the ASX by:**

Dr Paul MacLeman  
Executive Chairman  
Island Pharmaceuticals Ltd  
[info@islandpharmaceuticals.com](mailto:info@islandpharmaceuticals.com)



Investors and media, for further information, please contact:

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## **About Island Pharmaceuticals**

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Island (ASX: ILA) is a drug repurposing company, focused on areas of unmet need for antiviral therapeutics to address 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<sup>2</sup> fever and other mosquito (or vector) borne diseases.

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) could 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, Automatic Registry Services, whose contact info is housed on the Shareholder Services page of the Company's website.*

Visit [www.islandpharmaceuticals.com](http://www.islandpharmaceuticals.com) for more on Island.