

## Quarterly Shareholder Update – December 2023



Dear shareholder,

2024 has begun on a solid platform following a busy December Quarter which saw the implementation of significant change. We executed the sale of the mannitol business unit (MBU), launched the renamed company, Syntara, and then conducted a successful \$10m capital raise.

Exiting the mannitol business has reduced our cost expenses by more than \$14m per annum and combined with the capital raise we now have a cash runway through to results from several clinical trials in mid-2025.

Pleasingly the capital raise was strongly supported by current Institutional shareholders and also attracted new investment from specialist funds who have previously invested in companies that have delivered significant returns on drugs developed for myelofibrosis. There is a Share Purchase Plan open for all shareholders to access Syntara stock at the same offer price as the capital raise and this closes today, 30<sup>th</sup> January.

It is worth reviewing Syntara's position and the facts that underpinned the capital raise:

1. A strong pipeline of clinical stage assets with a lead program in haematological malignancies.
2. 3 phase 1c/2 studies in areas of high unmet need, significant market potential and high value exit opportunities, with data arriving in a 9-month window from Q4 2024 to Q2 2025.
3. A science platform that leads the world in its field and has been internationally acclaimed with three recent Nature publications
4. Smaller and very focused Board of Directors under new leadership

Our lead asset is the pan-LOX inhibitor SNT-5505 (previously called PXS-5505) which is being evaluated in a Phase 2 multinational study targeting myelofibrosis. We were delighted to be accepted for an oral presentation at the American Society of Hematology (ASH) in San Diego in December which is the premiere global haematology conference with more than 30,000 attendees. The data from our monotherapy study in myelofibrosis was presented at the New Therapeutic Frontiers session.

Hot on the heels of that professional recognition of our work, we recruited our first patient in the follow-on study where SNT-5505 is being dosed in combination with ruxolitinib in myelofibrosis patients after receiving the go ahead from the FDA in Q3 2023. Ruxolitinib is the current standard of care in myelofibrosis with sales in excess of \$1b per year. We aim to have that study fully recruited by mid-2024 and the first preliminary data ready for presentation at the December 2024 ASH conference.

We have a new website that I'd encourage you to bookmark and monitor for the latest updates; <https://syntaratx.com.au>. With two phase 2 studies underway in iRBD, a major sleep disorder that leads to Parkinson's Disease and in patients with scarring from burns injuries as well as the myelofibrosis study there will be plenty to talk about as we progress through 2024.

Gary Phillips - Chief Executive

## Clinical pipeline at a glance

Disease/target	Drug	Status
Myelofibrosis (oral pan-LOX inhibitor) - monotherapy	SNT-5505	Phase 2a completed
Myelofibrosis (oral pan-LOX inhibitor) – combination with JAK inhibitor	SNT-5505	Phase 2a recruiting
Myelodysplastic syndrome (MDS) (oral pan-LOX inhibitor)	SNT-5505	Phase 2 ready
Established skin scars (Topical pan-LOX inhibitor)	SNT-6302	Phase 1c IIS reported
Scar prevention (oral pan-LOX inhibitor)	SNT-5505	Phase 1c recruiting
Neuro inflammation - iRDB (SSAO/MAOB inhibitor)	SNT-4728	Phase 2 recruiting
Chronic fibrotic diseases (LOXL2 inhibitor)	SNT-5382	Phase 1 completed

## New drug development

### Oral pan-LOX inhibitor program (SNT-5505) in myelofibrosis

Syntara’s primary drug development initiative is its pan-Lysyl Oxidase (pan-LOX) inhibitor program focussed on the rare blood cancer, myelofibrosis. SNT-5505 is an orally taken drug that inhibits the lysyl oxidase family of enzymes and was developed from the Company’s amine oxidase chemistry platform.

Myelofibrosis is a cancer with a poor prognosis and limited therapeutic options.

Syntara believes that the current treatments can be augmented by the concurrent use of a pan-LOX inhibitor. The combination with standard of care should be disease

modifying in a market that is conservatively worth US\$1 billion per annum.

During the quarter the Company announced dosing of the first patient in a Phase 2 trial evaluating SNT-5505 in combination with ruxolitinib in patients with myelofibrosis. Recruitment is scheduled to complete in the first half of 2024 and the trial outcome will drive regulatory discussions and strategic interest.

The announcement coincided with an oral presentation of data from the monotherapy arm of the trial at the 2023 American Society of Hematology (ASH) meeting - New Therapeutic Frontiers session by Dr Pankit Vachhani, Assistant Professor of Medicine & Medical Director of the Clinical Research Unit at the University of Alabama at Birmingham.

Read more [here](#).

#### Monotherapy arm of MF-101

The monotherapy arm of the trial reported at ASH (named MF-101; ClinicalTrials.gov Identifier: NCT04676529), aimed to demonstrate that SNT-5505 was safe and well tolerated as a monotherapy in myelofibrosis patients who are intolerant, unresponsive or ineligible for treatment with approved JAK inhibitor drugs. The trial has additional secondary endpoints to explore the impact of inhibiting lysyl oxidase enzymes on a number of important disease parameters such as bone marrow fibrosis, cytopenia and spleen volume.

The trial protocol called for 24 patients to be treated twice a day for 6 months. A total of 20 sites in Australia, South Korea, Taiwan and the United States participated in the monotherapy arm of the trial.

Subsequent to a second and final interim update in July 2023, the presentation at ASH in December 2023 included data from 23 patients. Eleven patients completed the full 24 weeks of treatment at that time.

Overview:

- Safety endpoints:
  - SNT-5505 was well tolerated with no serious treatment related adverse events reported
  - The majority of adverse events were mild and not related to treatment
  - 11 patients dropped out of the study, none treatment related.
- Efficacy endpoints:

- five out of ten 10 evaluable patients had improved bone marrow fibrosis scores of  $\geq 1$  grade
  - Four out of five fibrosis responders demonstrated stable haematological parameters
  - Three out of five patients reported symptomatic improvement
- four patients had an improvement in symptom score of  $>20\%$
- seven patients had stable/improved hemoglobin (Hb) counts
- eight patients had stable/improved platelet counts; three of these eight patients entered the study with Grade 4 (potentially life-threatening) thrombocytopenia
- No spleen volume response (SVR35) was identified. It was noted that:
  - Patients had a relatively smaller spleen size at baseline
  - The majority of patients stopped JAK inhibitor treatment less than 1 month before commencing treatment

Read the second interim update [here](#).

Watch an interview with CEO Gary Phillips outlining the study data [here](#) and an online investor briefing on 12 July 2023 [here](#).

#### Combination arm of MF-101:

The commencement of dosing of the combination arm of MF-101 announced in December 2023 followed a Type C Meeting with the FDA at the beginning of the June quarter. Subsequent to examination by the FDA of a package of safety and efficacy information from the monotherapy arm of the trial the FDA provided guidance on the number of patients, treatment dosage, study duration and endpoints for a study in combination with a JAK inhibitor as standard of care. Syntara subsequently submitted a clinical trial protocol amendment to global regulators, including the FDA, adding an arm to the existing study (MF-101) and utilising existing trial sites. The trial design was streamlined to initiate the combination arm at the same dose currently used in the monotherapy arm and the amended trial protocol was cleared by the FDA without amendment under the Investigational New Drug (IND) scheme.

This second arm of the phase 2 trial MF-101 aims to demonstrate that SNT-5505 is safe and effective in myelofibrosis patients who are sub-optimally controlled on the market leading JAK inhibitor, ruxolitinib. Full recruitment of 15 patients is targeted for Q2 2024 from 19 clinical trial sites in Australia, South Korea, Taiwan and the USA. The open label study is expected to report interim data on 6 months of treatment in Q4 2024 and final data from 12 months treatment in Q2 2025.

Secondary end points include:

- Characterize pharmacokinetic and pharmacodynamic parameters
- Determine reduction in bone marrow fibrosis
- Determine response rates as defined by International Working Group (IWG)-Myeloproliferative Neoplasms Research and Treatment criteria
- Evaluate efficacy of SNT-5505 in spleen size reduction measured by CT or MRI scan
- Evaluate the efficacy of SNT-5505 on MF related symptoms based on MF-SAF scores (Myelofibrosis Symptom Assessment Form)
- Evaluate platelet response
- Explore the impact of PXS-5505 on ruxolitinib dosing
- Explore the correlations between biomarkers of disease burden and high-molecular risk genes

### **Oral pan-LOX inhibitor program (SNT-5505) in myelodysplastic syndrome (MDS)**

MDS comprises a group of blood cancers that share clinical and pathologic features with acute myeloid leukemia (AML). MDS occurs most commonly in older adults with an annual incidence thought to be as high as 75 cases/100,000.

Patients with MDS are at risk of symptomatic anaemia, infection, bleeding, and transformation to AML. The current standard of care for high risk MDS is treatment with hypomethylating agents (HMAs) such as 5-AZA and decitabine. Although approximately 50% of MDS patients initially respond to HMAs,

subsequent relapse is almost certain, highlighting an urgent need for compounds that significantly improve the beneficial effects of HMAs.

Syntara has an ongoing preclinical collaboration with the University of Heidelberg, Germany. A recent issue of Nature Communications published peer-reviewed data from the collaboration investigating the role of lysyl oxidase enzymes in myelodysplastic syndrome (MDS) and the effect of combining 5-azacytidine (5-AZA) with Syntara' pan-lysyl oxidase inhibitor, SNT-5505.

Read more [here](#).

Syntara is also exploring preclinical and clinical collaborations within the Australian haematology community and has an active government grant application in process.

### **Oral pan-LOX inhibitor program (SNT-5505) in other cancers**

Syntara' drug also has potential in several other cancers including liver cancer and pancreatic cancer where it aims to breakdown the fibrotic tissue in the tumour and enhance the effect of existing chemo- and immunotherapies. Syntara has a number of scientific collaborations with centres of excellence across the world who have shown interest in SNT-5505. The Company aims to support these and encourage the use of SNT-5505 in independent investigator-initiated clinical studies wherever possible.

In August 2023 the company announced publication in the prestigious journal Nature Cancer of preclinical results showing PXS-5505 increases survival by 35% compared to chemotherapy treatment alone in the treatment of pancreatic ductal adenocarcinomas.

Read more [here](#).

### **Topical pan-LOX inhibitor program**

Syntara has a second pan-LOX program that is developing both topical and oral drugs with the potential for use in scar revision, keloid scarring and scar prevention post-surgery.

The Syntara discovery, SNT-6302, has shown promising pre-clinical results which have been published in Nature Communications (<https://doi.org/10.1038/s41467-022-33148-5>).

SNT-6302 is a topical drug that inhibits the enzymes that play a critical role in the development of scar tissue and has successfully completed phase 1a/b clinical trials.

Syntara, with the University of Western Australia (UWA) and the Fiona Stanley Hospital, has completed a trial in established scars and is planning further trials in scar prevention.

A phase 1c trial, known as SOLARIA2, treated a total of 50 adult patients for scars of more than one year in age and greater than 10 square centimeters in size for a period of 3 months. The first 8 patients treated were on active drug with the following cohort of 42 randomised 1:1 to active or placebo.

In May 2023 the Company announced encouraging results in relation to the second cohort of the phase 1c study in established skin scars.

- The primary endpoint of safety and tolerability was met. SNT-6302 was very well tolerated and demonstrated a good safety profile. No serious adverse events were reported and only two patients withdrew from the study after reporting redness and itching at the site of application which resolved after treatment was stopped.
- Applications of SNT-6302 cream three times a per week resulted in a mean 66% reduction in LOX activity when measured 2 days after the last dose ( $p < 0.001$ ) compared to baseline and to placebo group. LOX is responsible for the cross linking of collagen fibres implicated in adverse scarring.
- Changes in the composition of the scars was further assessed by quantifying a surrogate for collagen content, hydroxyproline, in the biopsies taken at baseline and at the end of the study. Patients in the active arm had a mean reduction in hydroxyproline of 30% compared to placebo after three months treatment. ( $p < 0.01$ , t-test)
- The study enrolled patients with a wide variety of scar types of generally low to moderate severity and with an average scar age of 12.8 years. Patients and clinicians qualitatively evaluated a number of different aspects of the scar using the POSAS scoring system. No significant differences in the overall score

were seen between active and placebo groups after three months of treatment.

Surgeon and burns expert Professor Fiona Wood who conducted the study stated, “This exploratory clinical study has significantly enhanced our understanding of the role of LOX enzymes in scarring and the scar process itself. SNT-6302 safely inhibits these key enzymes to a significant degree and leads directly to an unprecedented change to the scar composition that we have not seen with any other form of treatment. We estimate that up to 50% of the excess collagen in these patients’ scars has been removed and while the length of this Phase 1c safety study was not sufficient to change the appearance of an established scar, the remodelling process will be ongoing and I’m confident we would see an improvement in scar appearance and physical characteristics if we observed them for longer.”

“The collected data also bodes well for studying the effect of LOX inhibition on the prevention of scars after surgery and in younger scars where the remodelling process is more aggressive and probably more sensitive to intervention with a LOX inhibitor. This work is a particular passion of mine and I am looking forward to extending our collaboration with Syntara for future studies.”

Read more [here](#).

Continuing its collaboration with Professor Wood and the University of Western Australia, the Company is currently recruiting a clinical trial in scar prevention using its oral pan-LOX inhibitor SNT-5505, to establish the fastest clinical proof of concept. Further detail will be provided when the study commences dosing patients.

An update on the Company’s plans for topical treatment of scars will be announced later in the quarter.

### **SSAO inhibitor program (SNT-4728) in Parkinson’s disease**

The Syntara discovery SNT-4728 is a potent inhibitor of the inflammatory enzyme SSAO (semicarbazide-sensitive amine oxidase) and, also in the brain, MAOB (monoamine oxidase B).

In November the Company dosed the first Australian patient in a randomised double-blind placebo controlled Phase 2 study of patients with isolated Rapid Eye Movement

Sleep Behaviour Disorder (iRBD) who are at risk of Parkinson’s disease.

Previous research has identified that the development of iRBD, where otherwise healthy people start acting out their dreams, is the strongest predictor for the development of Parkinson’s and dementia with Lewy Bodies. A recent multicentre study found that over 70% of iRBD patients transitioned to a neurodegenerative disease.

The study will examine whether targeting inflammation in the brain of people with iRBD might provide a viable neuroprotective strategy to prevent the disease.

Working in collaboration, experts from the University of Sydney and the University of Oxford are recruiting 40 patients with iRBD to participate in a 3-month Phase 2 trial to evaluate whether SNT-4728 can reduce neuroinflammation as measured by state of the art nuclear scanning techniques.

Principal Investigator, Professor Simon Lewis, Director of the Parkinson’s Disease Research Clinic at the Brain & Mind Centre, University of Sydney said, “Currently, we have no disease modifying treatments for Parkinson’s disease and by the time patients are diagnosed they have already lost a significant number of brain cells. Therefore, targeting patients with iRBD offers us our best strategy for slowing cell death when it could be most impactful. This trial provides an unprecedented opportunity to study the effect of SNT-4728 and its potential role to act as a neuroprotective agent by reducing neuroinflammation in regions of the brain associated with progression to disease.”

iRBD patients have very few treatment options available so this study provides hope for an effective treatment with potential to move towards the longer term goal of stopping neurodegeneration.

Syntara expects to commence recruitment in the UK centre in the first half of CY 2024 when the regulatory approval steps are complete. The trial will continue throughout 2024 with results expected in the first half of 2025.

SNT-4728 has passed all long term toxicity studies and has been well tolerated in all clinical studies including two Phase 2 studies in other indications.

The study is substantially funded by leading charity Parkinson’s UK with up to £2.9m (~A\$5m) to be paid to Syntara to run the

Phase 2 trial. The Parkinson's Virtual Biotech will receive a return of up to four times its funding from royalties on future revenue Syntara receives from commercialising SNT-4728.

Read a news story from Parkinson's UK about the trial [here](#):

## Mannitol respiratory business

### Sale of mannitol respiratory business

On 19 October 2023 the company announced completion of the sale of its mannitol respiratory business unit (MBU) to Arna Pharma Pty Ltd, (Arna Pharma) an Australian company that is part of an alliance of companies with healthcare and pharmaceutical operations in Australia and major world markets. Arna Pharma is now responsible for the operations of the MBU. Syntara is progressing an 8-month process to transition the manufacture of MBU products, (Aridol® and Bronchitol®) across to Arna Pharma.

Under the terms of the sale agreement certain costs are immediately assumed by Arna Pharma while Syntara is also reimbursed by several mechanisms for the majority of the MBU expenses Syntara will incur through to June 2024.

Syntara will receive ongoing royalties on the net profit of Arna Pharma's Sydney based businesses for eight years - low double digit royalties on the net profit of the manufacture and sale of Bronchitol and Aridol, and mid-single digit royalties on the net profit from other new Arna Pharma products to be manufactured at the facility. The agreement also provides for future royalties on the net profit of other possible new business initiatives. The Company will provide further guidance on expected future royalties when the operating profit of the Arna Pharma businesses can be more clearly forecast.

The MBU sale and associated Syntara restructure results in a reduction of annual core costs, excluding external research costs, of more than 60%, saving the company over \$14m per year. This is due in large part to the elimination of costs attached to operating a global pharmaceutical manufacturing and

distribution business and a headcount that drops from approximately 70 to 25.

Syntara and Arna Pharma are investigating the possibility of shortening the transition period.

As the business unit has been sold the financial statements below now report its current and prior financial performance and financial position as single line items in the income statement and balance sheet respectively.

## Corporate Board changes

As part of the restructuring announced on 3 October 2023, the Syntara Board was reduced. Effective the date of the announcement Malcolm McComas retired after serving more than 20 years, 11 years as Chair, and Dr Neil Graham also retired after 3 years of service as a non-executive director.

Syntara director Dr Kathleen Metters was appointed by the Board as Chair, with non-executive directors Dr Simon Green and Hashan De Silva continuing together with chief executive officer and managing director Gary Phillips.

### Syntara receives commitments for two-tranche placement to raise A\$10 million

On 19 December Syntara announced the receipt of firm commitments to raise approximately A\$10.0 million via a two-tranche placement at \$0.022 per share. The Company also announced a Share Purchase Plan (SPP) to provide all eligible shareholders the opportunity to participate in the transaction. The first tranche of the placement of ~\$2.4 million was raised under the Company's 15% placement capacity completed on 27 December 2023. A general meeting to approve the second tranche of the placement of ~\$7.6 million is to be held on 31 January 2024. The placement received strong support from a small group of leading international and domestic institutional investors.

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions and submit your votes in real time.

The notice of meeting, proxy form and information on how to participate in the virtual meeting were sent to shareholders on 29 December 2023.

The share purchase plan opened on 29 December 2023 and closes on 30 January 2024.

Funds raised will be used towards completion of three Phase 2 clinical trials in myelofibrosis, scarring and iRBD/Parkinson's disease as well as for general working capital purposes and capital raising costs.

### **Syntara website launched**

A new company website was launched during the quarter which provides a fresh overview of the company, its people and objectives. The website includes comprehensive detail on the clinical trials we are conducting and the Syntara pipeline, along with publications and investor information.

<https://syntaratx.com.au>

### **2023 Annual General Meeting**

The 2023 Annual General Meeting of the Company was held on 28 November 2023. All resolutions were passed on a poll and received 96% support or greater, including the change of name of the company to Syntara Limited (ASX: SNT). No action is required by shareholders as a result of the change of name.

### **Syntara quarterly investor call**

At 10.00am on 1 February 2024 Syntara will host a quarterly investor briefing. Register for the briefing or listen to a recording of it [here](#).

### **Recent broker research**



MST Access and Morgans updated their research during the quarter. Copies of analyst reports are available on the Syntara [website](#).

### **Syntara investor presentation**

Syntara's most recent published investor presentation is available on the Company [website](#).

### **Subscribe to our emails or follow us**

If you would like to be advised directly by email each time Syntara issues a media release please [subscribe](#) via our website.

You can also follow us on  and 

## Financials

### Key financial metrics

#### Income Statement

	A\$'000	Three months ended		Six months ended	
	(unaudited)	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
<b>Revenue</b>					
Grants		205	359	378	359
Interest		(26)	24	76	41
R&D tax incentive		-	53	12	53
<b>Total revenue</b>		<b>179</b>	<b>436</b>	<b>466</b>	<b>453</b>
<b>Expenses</b>					
Employee costs		(1,829)	(1,544)	(3,436)	(3,189)
Administration & corporate		(643)	(478)	(1,355)	(1,059)
Occupancy & utilities		(70)	(94)	(139)	(214)
Clinical trials		(1,510)	(1,412)	(2,657)	(2,526)
Drug development		(361)	(693)	(646)	(888)
Medical and regulatory affairs		(7)	(0)	(7)	(7)
Other		(63)	(155)	(141)	(154)
Depreciation & amortisation		(40)	(40)	(79)	(79)
Foreign currency exchange gains & losses		44	(339)	378	(1,036)
Finance costs		(110)	205	(351)	-
<b>Total expenses</b>		<b>4,589</b>	<b>(4,550)</b>	<b>(8,433)</b>	<b>(9,152)</b>
<b>Profit (loss) from continuing operations</b>		<b>(4,410)</b>	<b>(4,114)</b>	<b>(7,967)</b>	<b>(8,699)</b>
<b>Profit (loss) from discontinued operations</b>		<b>4,634</b>	<b>(1,705)</b>	<b>2,066</b>	<b>3,824</b>
Income tax credit/(expense)		-	-	-	-
<b>Net profit (loss)</b>		<b>224</b>	<b>(5,819)</b>	<b>(5,901)</b>	<b>(4,875)</b>

#### Financial commentary

##### Clinical trials

	A\$'000	Three months ended		Six months ended	
	(unaudited)	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
<b>Clinical trials</b>					
Oral pan-LOX (external costs - MF-101)		(1,249)	(683)	(2,144)	(1,769)
Topical pan-LOX (external costs)		-	-	(46)	(23)
iRDB (Parkinson's)		(235)	(408)	(440)	(413)
Other program external costs		-	(320)	-	(321)
		<b>(1,484)</b>	<b>(1,412)</b>	<b>(2,630)</b>	<b>(2,526)</b>

- Oral pan-LOX (MF & MDS) expenditure in the current and prior three and six months relates to the ongoing phase 2a clinical trial in myelofibrosis that has now commenced a new combination arm.



- The iRDB clinical trial recruited its first patient in October. The majority of the costs of this trial are funded by a grant from Parkinson's UK.
- Other program costs in the prior period relate to set up costs for to a now cancelled liver cancer trial.

### Drug development

- External drug development costs relate to support of pre-clinical work by a European university in relation to the effectiveness of SNT-5505 in myelodysplastic syndrome, and development of additional pan LOX inhibitors.

### Mannitol respiratory business

- As noted above the mannitol respiratory business was sold during the quarter.
- Reporting of the sale falls under AASB 5 - Non-Current Assets Held for Sale and Discontinued Operations and will be disclosed in the upcoming half year report. AASB 5 requires the reporting of the discontinued operation as a single line item in the income statement, balance sheet current assets and balance sheet current liabilities for all of the current financial year and the prior year comparative, with certain detail provided in the notes. Syntara has implemented AASB in this quarterly update.
- All revenue and expenses related to the mannitol segment are now disclosed as discontinued operations as are assets and liabilities that are either part of the sale of the mannitol business or will be exited as a result of the sale.
- The profit and loss on discontinued operations consists of both cash and non cash items, including the transfer to the purchaser of the financing agreement (\$6.7 million at 30 September 2023). Further detail will be provided in the December 2023 half yearly report.

### Cash

	A\$'000	Three months ended		Six months ended	
	(unaudited)	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
<b>Statement of cash flows</b>					
Cash inflow/ (outflow) from:					
Operations		1,144	(3,781)	(4,501)	(540)
Investing activities		194	(65)	194	(91)
Financing activities		(2,789)	8,699	770	8,144
<b>Total cash generated/(used)</b>		<b>(1,451)</b>	<b>4,853</b>	<b>(3,537)</b>	<b>7,513</b>
<b>Cash at bank</b>		<b>5,694</b>	<b>16,450</b>	<b>5,694</b>	<b>16,450</b>

- The Company finished the quarter and half with \$5.7 million in cash.
- Subject to shareholder approval on 31 January 2024 the Company expects to receive the second tranche of the recent placement of \$7.6 million in early February.
- During the quarter the Company received its R&D tax credit in relation to the 2023 financial year of \$5.2 million, out of which it repaid the \$4.4 million loan received in August 2023.
- During the quarter the Company received its second payment under its grant from Parkinson's UK of £900,000 (approximately A\$1.7 million) subsequent to the first patient being dosed in the iRDB clinical trial funded by the grant.
- Sale of the mannitol business unit significantly reduces the Company's future core operating expenses.

## Balance Sheet

A summarized balance sheet at 31 December 2023 is below. The upcoming December 2023 Half Year Report will provide additional detail including the comparative 30 June 2023 balance sheet restated in accordance with AASB 5.

	A\$'000 (unaudited)	31-Dec-23
<b>Assets</b>		
Cash		5,694
Assets related to discontinued operations		6,108
Accounts receivable		32
PP&E		172
Patents		607
Security deposits		968
Other		284
		13,866
<b>Liabilities</b>		
Accounts payable and accrued expenses		2,073
Deferred grant revenue		2,267
Liabilities related to discontinued operations		2,335
Employee liabilities		921
		7,596
<b>Net Assets</b>		<b>6,270</b>

### Other ASX Listing Rule required disclosures:

Detail in relation to aggregate amount of payments during the quarter to related parties and their associates disclosed in section 6.1 of the Appendix 4C Quarterly Cash Flow Report:

	A\$'000	Three months ended 31 December 2023	Six months ended 31 December 2023
Non-executive directors' fees		87	165
Executive director remuneration		244	373
Total		331	538

Authorised for release to the ASX by Syntara Ltd Disclosure Committee.

Contact: David McGarvey, Chief Financial Officer and Company Secretary: T +61 2 9454 7203, E [David.McGarvey@syntaratx.com.au](mailto:David.McGarvey@syntaratx.com.au)