

Appendix 4E – Preliminary Final Report

(ASX Listing rule 4.3A)

Company Name: Noxopharm Limited (the 'Company')

ABN: 50 608 966 123

Reporting Period: Financial year ended 30 June 2016

Previous Reporting Period: Not Applicable Incorporated 27 October 2015

Results for Announcement to the Market

The results of Noxopharm Limited for the period 27 October 2015 to 30 June 2016 are as follows:

Revenue	355	
Loss after tax attributable to members	(1,542,655)	*
Net loss for the period attributable to members	(1,542,655)	*

** NB: As Noxopharm Limited only incorporated 27 October 2015, there are no prior year figures to compare to.

Brief explanation of figures reported above

The Company has recorded a loss after income tax for the reporting period of \$1,542,655. The loss of \$1,542,655 has occurred after expensing all research and development costs \$143,129 for the period.

The Company successfully listed on ASX on the 9 August 2016 after raising \$6,000,000 (before costs) from the issue of 30,000,000 shares @ \$0.20.

For further details, relating to the current period's results, refer to the Operations Report contained within this document.

Dividends

No dividends have been paid or declared by the Company since the beginning of the current reporting period. No dividends were paid for the previous reporting period.

Net Tangible Assets

	30-Jun-16	30-Jun-15
	\$	\$
Net Tangible Assets	25,875	-
Shares (No.)	55,171,429	-
Net Tangible Assets	0.000	0.00

Loss per Share

	30 June	30 June
	2016	2015
	\$	\$
Basic loss per share (cents)	(6.162)	0.000
Diluted loss per share (cents)	(6.162)	0.000

Other information required by Listing Rule 4.3A

- There have been no changes in controlled entities.
- There have been no changes in associates and joint ventures

Status of Audit of Accounts

These accounts are currently in the process of being audited. An Annual Report for the year ended 30 June 2016 containing the Audit Report shall be provided in due course.



ABN 50 608 966 123

Appendix 4E

Preliminary Final Report

For the Year Ended 30 June 2016

In Compliance with ASX Listing Rule 4.3A

Table of Contents

Review of Operations	4
Financial Report	
Statement of Profit or Loss and Other Comprehensive Income	5
Statement of Financial Position.....	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Corporate Directory	13

Review of Operations

The Directors of Noxopharm Limited (“NOX”, “Noxopharm” or “the Group”) provide the following Report in relation to the Company for the year ended 30 June 2016.

Principal Activities

The Company's principal activities in the course of the financial year were the research and development of NOX66 in the field of adjuvant therapy in chemotherapy and radiotherapy. There were no significant changes in the nature of the Company's principal activities during the financial year.

The loss of the Company after providing for income tax amounted to \$1,542,655 (2015: \$N/A).

Operations Report

The Company was incorporated on 27 October 2015.

Since incorporation, the Company's activities have been as follows:

Public listing. The Company underwent a process of due diligence, appointment of a Board of Directors, and pre-IPO capital raise that saw it transform into a public company that listed on the ASX on 9 August 2016, raising \$6M in an IPO.

Infra-structure. Establishment of office facilities in Sydney

Intellectual property. The Company has identified its key intellectual property assets, appointed Freehills Patent Attorneys as its advisors, undertaken a review of an IP strategy, and submitted a number of provisional patent applications as part of that strategy.

Clinical activity. A key objective of the Company is to bring its lead drug candidate, NOX66, into a first in man clinical study. This has meant the Company establishing the necessary infra-structure to meet its objective of bringing NOX66 into the clinic before the end of 2016.

The key steps taken in this regard are:

- The appointment of a Clinical Affairs Manager (Dr Marinella Messina)
- Commissioning of the manufacture of a clinical trial batch of Idronoxil
- Selection of 2 hospitals and 2 Principal Investigators in Georgia
- Appointment of two CROs in Europe and Australia to co-manage the study.

R&D programs. The Company has initiated 4 pre-clinical studies intended to supplement the Company's IP assets and potentially to provide drug candidates to the Company's clinical pipeline.

The key steps taken in this regard are:

- The appointment of a Senior Scientist (Dr Kate Porter) to oversee the programs
- Commissioning of research contracts with Monash University and various private contractors.

Forward activities

Additional clinical and pre-clinical studies are under review, of which at least some will be initiated later in 2016.

Statement of Profit or Loss and Other Comprehensive Income

For the Period Ended 30 June 2016

	Note	30-Jun-16 \$
Revenue		
Other Income	3	355
Expenses from Operating Activities		
Corporate Administration Expenses		(198,538)
Research and Development Expenses		(143,129)
Depreciation Expense		(3,346)
Finance expenses		(2,013)
Consulting, Employee Benefits and Director Expenses	4	(1,183,398)
Travel and Entertainment expenses		(12,586)
Loss from Operating Activities, before income tax		(1,542,655)
Income Tax Expense		-
Loss for the Period		(1,542,655)
Other Comprehensive Income for the year		-
Total Comprehensive Loss for the Period		(1,542,655)
<i>Losses per share:</i>		
Basic losses per share	8	(6.16)
Diluted losses per share		(6.16)

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 30 June 2016

	Note	30-Jun-16 \$
ASSETS		
Current Assets		
Cash and Cash Equivalents		160,960
Trade and Other Receivables		38,852
Other Financial Assets		9,557
Other Assets		96,780
Total Current Assets		306,149
Non-Current Assets		
Property, Plant and Equipment		16,579
Total Non-Current Assets		16,579
TOTAL ASSETS		322,728
LIABILITIES		
Current Liabilities		
Trade and other payables		283,249
Employee Entitlements		13,604
Total Current Liabilities		296,853
TOTAL LIABILITIES		296,853
NET ASSETS		25,875
EQUITY		
Issued capital	6	730,600
Reserves	7	837,930
Accumulated Losses		(1,542,655)
TOTAL EQUITY		25,875

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the Period Ended 30 June 2016

Consolidated Entity	Share capital \$ AUD	Reserves \$ AUD	Retained Earnings \$ AUD	Total \$ AUD
Balance at 27 October 2015	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	(1,542,655)	(1,542,655)
<i>Transactions with Equity holders in their capacity as equity holders:</i>				
Shares issued net of costs	715,500	-	-	715,500
Performance Shares issued	15,100	-	-	15,100
Options issued net of costs	-	837,930	-	837,930
Capital Raising Cost	-	-	-	-
Share-based payment expense	-	-	-	-
Balance at 30 June 2016	730,600	837,930	(1,542,655)	25,875

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the Period Ended 30 June 2016

	Note	30-Jun-16 \$
Cash Flow Related to Operating Activities		
Receipts from customers		-
Payments to suppliers and employees		(1,388,000)
Interest received		355
Net Cash Flows from Operating Activities		(1,387,645)
Cash Flows Related to Investing Activities		
Payment for purchases of plant and equipment		(19,925)
Net Cash Flows used in Investing Activities		(19,925)
Cash Flow Related to Financing Activities		
Proceeds from issues of securities		1,568,530
Net Cash Flows used in Financing Activities		1,568,530
Net Increase/(Decrease) in Cash and Cash Equivalents		160,960
Cash and cash equivalents as at 27 October 2015		-
Cash and Cash Equivalents at the End of the Year		160,960

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

Note 1 - Statement of Significant Accounting Policies

Corporate Information

This Preliminary Financial Report covers the entity of Noxopharm Ltd who was incorporated 27 October 2015. The Company's principal activities are the research and development of NOX66 in the field of adjuvant therapy in chemotherapy.

The Company's Preliminary Financial Report does not include all the notes of the type normally included in an Annual Financial Report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the entity as the full financial report.

This Preliminary Financial Report has been prepared in accordance with the recognition and measurement requirements, but not all disclosure requirements, of Australian Accounting Standards and Interpretations and the Corporations Act 2001. Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards which the directors have determined are appropriate to meet the needs of members.

The Preliminary Final Report has been prepared on an accruals basis and is based on historical costs unless otherwise stated in the notes.

The preliminary financial report is presented in Australian dollars.

Basis of preparation

The Preliminary Final report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for assets. The company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

(a) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks (including term deposits), other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(b) Trade receivables and other receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful has been created.

(c) Trade creditors and other payables

Trade creditors and other payables, are recognised at the nominal transaction value without taking into account the time value of money. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(d) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

(e) Employee benefits

Liability for annual leave expected to be settled within 12 months after the end of the period in which the employees render the related service is recognised in respect of employees' services up to the end of the reporting period and is measured at the amounts expected to be paid when the liabilities are settled.

Notes to the Financial Statements

(f) Research and development costs

Research costs are expensed as incurred.

An intangible asset arising from development expenditure on an internal project is recognised only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the development and the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Following initial recognition of the development expenditure, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Any expenditure so capitalised is amortised over the period of expected benefits from the related project.

Note 2 - Dividends

The Company has resolved not to declare any dividends for the financial year ended 30 June 2016.

Note 3 - Revenue

	30-Jun-16
	\$
<u>REVENUE</u>	
<u>Revenue from Other Income</u>	
Interest Income	355
Total Other Income	355

Note 4 - Consulting, Employee & Director Expenses

	30-Jun-16
	\$
<u>EXPENSES</u>	
<u>Consulting, Employee and Director Expenses</u>	
Consulting expenses	16,764
Employee related expenses	240,687
Director expenses	72,916
Share Expense	15,100
Option Expense	837,931
Total Consulting, Employee and Director Expenses	1,183,398

Notes to the Financial Statements *Continued.....*

Note 5 - Segment Information

The Company continues to operate in one segment, being research and development of NOX66 in the field of adjuvant therapy in chemotherapy. The segment details are therefore fully reflected in the body of the preliminary financial report.

Note 6 - Issued Capital

		30-Jun-16	
		No:	\$
Ordinary fully paid shares	a)	45,171,429	715,500
Performance Shares	b)	10,000,000	15,100
Options over ordinary shares		-	-
Total Issued Capital		55,171,429	730,600

a) Ordinary fully paid shares

Date	Details	No.	Issue Price \$	Total Value \$
11 Nov 2015	Seed Capital - First Round	35,000,000	0.0001	3,500
11 Nov 2015	Seed Capital - Second Round	1,428,572	0.0700	100,000
29 Dec 2015	Seed Capital - Third Round	1,072,143	0.0700	75,050
8 Jan 2016	Seed Capital - Third Round	715,000	0.0700	50,050
1 Apr 2016	Seed Capital - Fourth Round	6,955,714	0.0700	486,900
30 Jun 2016	Shares to be Issued from IPO-Capital Raising as at 30 June 2016	-	-	-
Total 2016 Movement	Ordinary Shares	45,171,429		715,500

b) Performance shares

Date	Details	No	Issue Price	Total Value
1 April 2016	Seed Capital	6,320,352	0.0015	9,544
1 April 2016	Seed Capital	1,424,808	0.0015	2,151
1 April 2016	Seed Capital	1,331,378	0.0015	2,010
1 April 2016	Seed Capital	366,246	0.0015	553
1 April 2016	Seed Capital	278,608	0.0015	421
1 April 2016	Seed Capital	187,047	0.0015	282
1 April 2016	Seed Capital	91,561	0.0015	138
Total 2016 Movement	Preference Shares	10,000,000		15,100

Notes to the Financial Statements *Continued.....*

Note 7 - Reserves

	No:	30-Jun-16 \$
Options reserve	22,585,716	837,930
Total Reserves	22,585,716	837,930

Date		No.	Issue Price \$	Total Value \$
1 Apr 2016	Seed Capital Investors	357,500	0.037	13,263
1 Apr 2016	Seed Capital Investors	3,277,858	0.037	121,609
1 Apr 2016	Seed Capital Investors	18,950,358	0.037	703,058
Total 2016 Movement		22,585,716		837,930

Note 8 - Loss per Share

	30 June 2016 \$	30 June 2015 \$
Basic loss per share (cents)	(6.162)	0.000
Diluted loss per share (cents)	(6.162)	0.000
a) Net loss used in the calculation of basic and diluted loss per share	(1,542,655)	0
b) Weighted average number of ordinary shares outstanding during the period used in the calculation of basic and diluted loss per share	25,034,075	0

Note 9 - Audit

These accounts are currently in the process of being audited. An Annual Report for the period ended 30 June 2016 containing the Audit Report shall be provided in due course.

Note 10 - Events Subsequent to Reporting Date

The Company finalised its IPO and listed with the ASX on 9 August 2016. 30,000,000 Ordinary Fully Paid Shares were issued @ \$0.20 raising \$6,000,000 before costs. Funds raised will be used for the immediate start of the pre-clinical phase of NOX66.

No further matters or circumstances have arisen since the end of the reporting period which significantly affected or may significantly affect the operations of the economic entity, the result of those operations or the state of affairs of the economic entity in subsequent financial years.

Corporate Directory

AUSTRALIAN COMPANY NUMBER (ACN)
608 966 123

Noxopharm Limited is a Public Company Limited by shares and is domiciled in Australia.

DIRECTORS

Mr Peter Marks
Dr Graham Kelly
Dr Ian Dixon

Non-Executive Chairman (appointed 15 Mar 2016)
Executive Director - CEO (appointed 27 Oct 2015)
Non-Executive Director (appointed 15 Mar 2016)

COMPANY SECRETARY

Mr. Phillip Hains

PRINCIPAL PLACE OF BUSINESS

Pymble Corporate Centre,
Floor B2, Level 3 Premises Suite 4
Pymble, New South Wales
AUSTRALIA 2073
Telephone: + 61 (0)2 9144 2223
Fax: + 61 (0)2 9199 9600

REGISTERED OFFICE

Suite 1, Level 6
50 Queen Street
Melbourne, Victoria
Australia 3000
Telephone: + 61 (0)3 8692 9000
Fax: + 61 (0)3 8692 9040

SHARE REGISTRY

Automic
Suite 310, Level 3, 50 Holt Street
Surrey Hills, New South Wales
Australia 2010
Telephone: +61 (0)2 9698 7164

SOLICITORS

Quinert Rodda
Suite 1, Level 6
50 Queen Street
Melbourne, Victoria, 3000
Australia

AUDITORS

William Buck
Level 20, 181 William Street
Melbourne, Victoria, 3000
Australia

BANKERS

National Australia Bank (NAB)
330 Collins Street,
Melbourne, Victoria, 3000
Australia

WEBSITES

www.noxopharm.com

SECURITIES QUOTED

Australian Securities Exchange
- Ordinary Fully Paid Shares (Code: NOX)