$6.1m Private Placement to Fund US Launch of Temozolomide and to Accelerate Commercialisation of Generic Drug Portfolio

… $6.1m private placement to institutional and sophisticated investors
…Funds to build inventory in readiness for US launch of Temozolomide
…Company to accelerate outsourced manufacturing of specific portfolio drugs

30 June 2016, Melbourne: Australian pharmaceutical manufacturing and drug development company IDT Australia Limited (ASX: IDT) to finalise a private placement to institutional and sophisticated investors to raise a total of $6.1M through the issue of 27,727,300 ordinary shares at 22 cents per share.

Capital raised will be used to manufacture launch stock of Temozolomide in preparation for the US launch, following the earlier than expected US Food and Drug Administration's approval of the product (see ASX announcement 13 April 2016), and to accelerate the re-commercialization of other priority drugs in the portfolio.

Following the Company's appointment of manufacturing partner WellSpring Pharma Services Inc. (see ASX announcement 30 March 2016), part of the proceeds of this capital raising will also be used to accelerate the outsourced manufacturing of several of IDT's US generic portfolio drugs acquired in December 2014.

IDT Managing Director Dr Paul MacLeman said: "The early approval of Temozolomide, IDT's first proprietary generic product, is a very pleasing development for the Company. This represents the first of a larger generic portfolio that will over time transform IDT and its prospects, moving IDT from a service provider to an integrated specialist generics company."

ENDS

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About IDT

IDT Australia Ltd recently acquired a portfolio of 23 generic drugs to manufacture and sell via US distribution partners. With IDT's 2013 Temozolomide ANDA filing this signifies IDT's move to rapidly become a specialty generics business with near term revenue build up.

IDT (ASX:IDT) is a public Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. It has extensive experience in the development and production of high potency and high

containment pharmaceutical products for local and international clients. IDT's facilities are fully cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.

Through CMAX, its clinical research services business based at the Royal Adelaide Hospital in South Australia, IDT also provides full Phase I clinical trials management and delivery, recruitment in specific disease states for Phase II and Phase III trials as well as offering trial packaging, distribution and pharmacy services from the cGMP Boronia facilities.