IDT AUSTRALIA LIMITED

Investor Update - mRNA Initiatives

13 December 2021

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All numbers are as at 30 June 2021 unless otherwise stated. Numbers may not add up due to rounding.

All data presented in this document reflects the current views of the Company with respect to future events. Forward-looking statements are subject to a variety of risks, uncertainties and assumptions relating to the operations, results of operations, growth strategy and liquidity of the Company. Forward looking statements are also subject to external matters outside the control of the Company.

The release of this presentation has been authorised by IDT's Board of Directors.

Executive Summary

- Founded in 1975, IDT Australia Limited is a TGA and FDA inspected and approved pharmaceutical contract manufacturing organisation located in the eastern suburbs of Melbourne
- Situated within IDT's 12,000m^2 manufacturing site is the Company's flagship sterile manufacturing facility
- IDT's sterile manufacturing facility received its sterile manufacturing licence from the TGA (Sept `21) and has now (Nov `21) manufactured Australia's first cGMP mRNA drug product, being the Monash/Doherty COVID-19 receptor binding domain vaccine candidate
- A key component of the Company's stated goals for FY`22 and beyond is for IDT to become Australia's **cGMP mRNA Manufacturing Hub of Excellence**

Sterile Manufacturing:

Sterile Readiness Agreement Finalised

Site Licence Secured

Sterile Facility Ready To Accept Contract Development and Manufacturing Content

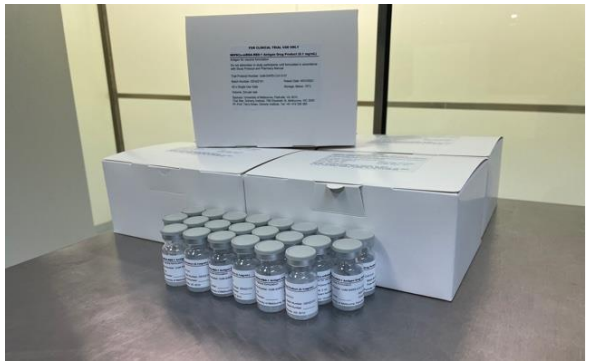
- IDT finalised a Sterile Readiness Letter Agreement with the Australian Government Department of Health (Aug `21)
- IDT's flagship sterile manufacturing facility in Boronia brought into a state of sterile readiness so that IDT can use the facility to potentially provide assistance to the Government in connection with the Government's rollout of COVID-19 vaccines in Australia (Mar-Sept `21)
- Sterile Manufacturing Licence (the Company's first ever sterile licence) secured from the Therapeutic Goods Administration (late Sept `21)
- IDT's sterile manufacturing facility is now licenced and can be deployed to support a range of sterile contract product development and manufacturing opportunities:
  - For the Australian Government, during the Sterile Readiness Letter Agreement exclusivity period; and
  - For third parties following the cessation of the Sterile Readiness Letter Agreement exclusivity period

Australia's First mRNA Drug Product

- IDT has successfully manufactured an mRNA drug product. This achievement represents two Australian firsts:
  - The Monash / Doherty COVID-19 vaccine candidate is Australia's first locally developed mRNA COVID-19 vaccine candidate; and
  - IDT is the first in Australia to manufacture a cGMP mRNA drug product
- The Monash / Doherty COVID-19 vaccine candidate is unique in that, unlike all of the commercially available COVID-19 vaccines which target the whole spike protein, the Monash / Doherty vaccine targets the Receptor Binding Domain (RBD) a smaller functional sub-unit of the spike protein
- Monash / Doherty selected this novel approach to focus specifically on the RBD to prevent viral attachment, thereby preventing infection
- The significance of this achievement is that Australia now has a COVID-19 RBD vaccine candidate which can be modified in response to emerging virus mutations in COVID-19 Variants of Concern (VOC's); and IDT Australia is developing the capabilities to manufacture these mRNA products for the current pandemic and for the future

IDT's mRNA Manufacturing Role

- In October 2021, IDT entered into a Master Services Agreement and Services Order with Monash Institute of Pharmaceutical Sciences (MIPS). The Agreement was for IDT to provide cGMP manufacturing services to produce drug product for MIPS' mRNA COVID-19 receptor binding domain vaccine clinical trial.
- IDT performed the critical formulation and fill/finish activities to manufacture cGMP drug product
- These manufacturing activities involved IDT generating the lipid nanoparticle, encapsulating the mRNA sequence within the lipid nanoparticle and producing sterile vials of cGMP drug product
- This product is now progressing to clinical trials, having passed release testing by achieving the required potency, particle size, percentage encapsulation and sterility



IDT: Strategic Opportunities

- Having successfully manufactured Australia's first cGMP mRNA drug product, IDT's goal is to expand its established and accredited facilities and capabilities to become Australia's mRNA Manufacturing Hub of Excellence
- Earlier this year the Company made submissions to the Australian Government's Approach To Market (ATM) and Modern Manufacturing Initiative (MMI) Collaboration Stream grants. These non-dilutive funding opportunities remain live
- In the event IDT's ATM or MMI grant initiatives are successful, IDT will deploy this non-dilutive funding towards:
  - Acquiring, installing and commissioning new equipment and finalising the facility modifications required for IDT to vertically integrate mRNA drug substance and drug product cGMP manufacture on the site; and
  - Building and supporting an mRNA research, development and manufacturing ecosystem

mRNA Manufacturing Opportunities

- The COVID-19 pandemic has shone a spotlight on mRNA as a platform technology. mRNA is not a new field of science, with research dating back to the 1970's and the first mRNA vaccine candidates being produced in the 1990's
- There exists a genuine unmet market need for translational and commercial scale cGMP manufacturing infrastructure to produce mRNA products (vaccines and therapeutics)
- IDT has formed an alliance with Monash University, Australian National University, University of Melbourne and University of Western Australia. The alliance identified over forty mRNA academic research projects at varying stages of development which may need to be cGMP manufactured to progress from pre-clinical to clinical development and beyond
- There also appears to be strong interest from industry. IDT has earmarked just under fifty companies with active mRNA research pipelines which may at some point in time require cGMP manufacturing services

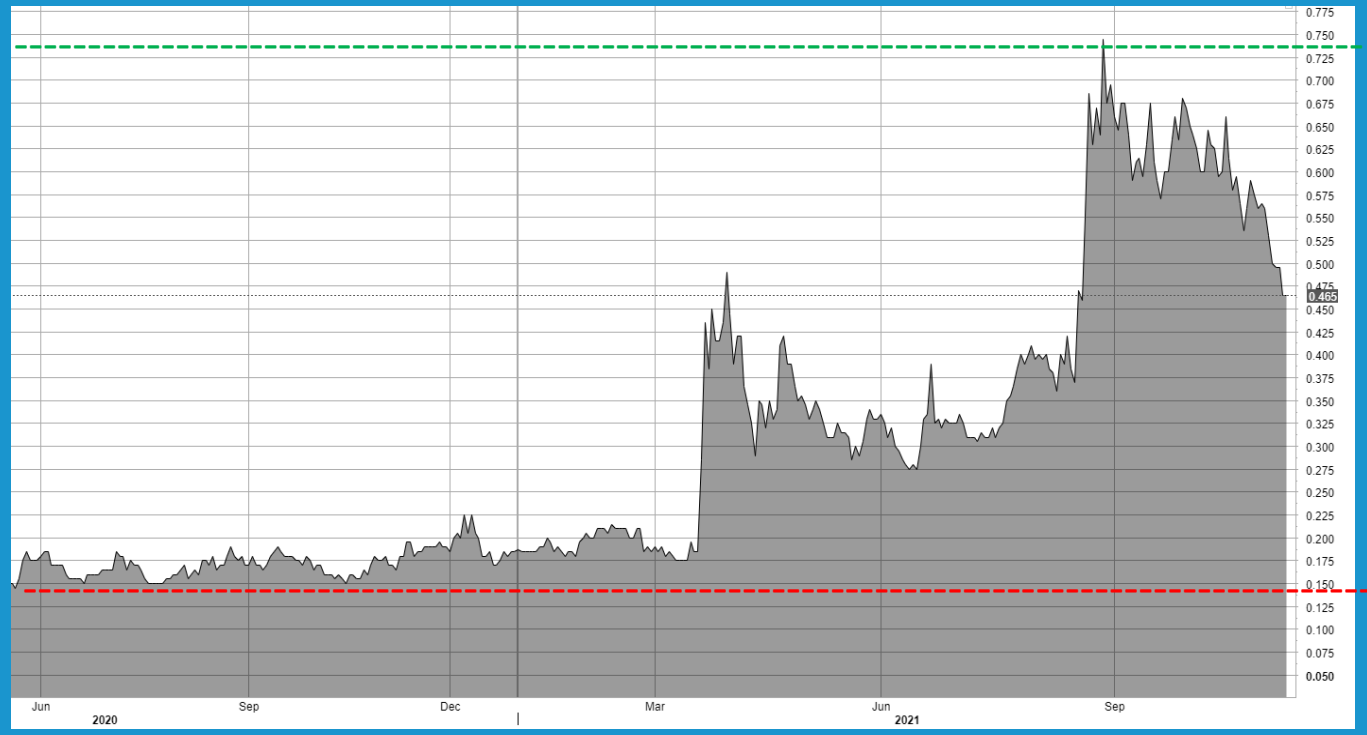
FY21 Financial Highlights

First Operating Profit since 2009

- Year-on-year Revenue growth of 19.5% to $16.9 million (which includes $0.9 million of JobKeeper receipts)
- Positive EBITDA achieved for full year 2021 which represents a year-on-year improvement of 244.9%*
- Year-on-year increase in earnings per share of 212.5%
- Strong cash balance of $6.9 million

Year ended 30 June ($m)	2021	2020	Variance	
*Results from operations including one time adjustments**				
Revenue	16,927	14,169	2,758	*19.5%*
EBITDA	2,718	788	1,930	*244.9%*
NPAT	2,103	(1,919)	4,022	*209.6%*
Basic earnings per share	0.9¢	(0.8¢)	1.7¢	*212.5%*

IDT Australia Limited
Corporate Snapshot



July 2020 June 2021

Shares on issue	239,860,167
Options	Nil
Market Cap (as at 7 Dec 21)	$122m
Top 20 holders	61% of IC
Year high (FY`21)	51 cents
Year low (FY`21)	15 cents
Cash at hand (30 Jun 21)	$6.9m

FY`22 Year Ahead

Demonstrate Capability With Successful COVID-19 mRNA Vaccine Candidate Manufacture

Progress The Business To Sustainable Profitability

Strengthen IDT's Engagement With Government To Advance The Company's Sovereign Manufacturing Initiative

Execute On IDT's Goal To Become an mRNA Manufacturing Hub Of Excellence

Continue To Execute on IDT's Medicinal Cannabis Manufacturing Plan

Capitalise On Future Opportunities To Build Resilience In Australia's Pharmaceutical Supply Chain

More Proprietary Medicinal Cannabis Product Launches

Build and Expand IDT's API and Contract Manufacturing Base Businesses

IDT Australia Limited

Board of Directors

Mr Alan Fisher Chair
Experienced corporate advisor and public company director with a proven track record of implementing strategies that enhance shareholder value

Mr Hugh Burrill
Pharma pipeline portfolio management and product development
(Ex Hospira/Mayne Pharma)

Mr Michael Kotsanis
Over 30 years strategic and operational experience in the global pharmaceutical industry
(Acrux CEO, Ex Synthon, Hospira/Mayne Pharma)

Executive Team

Dr David Sparling CEO
More than 20 years of pharma and diagnostics experience in CEO, Director and Corporate/Business Development roles
(Ex Agenix Limited, GTG Limited)

Ms Ancila Desai CFO
Over fifteen years of experience in strategic finance, commercial finance, M&A, financial modelling and capital management
(Ex Metcash, Toll and Boost Juice)

Mr Paul McDonald Head of Quality and Development
More than 20 years of high quality parenteral product development and manufacturing
(Ex Pfizer, Hospira)

Mr Chris Kagiaros Head of People and Culture
Over 20 years in human resource roles including regional leadership positions and 14 years in pharma
(Ex CSL, Medibank and Pfizer)