

ASX ANNOUNCEMENT

31 January 2022

Update Regarding Sterile Readiness Agreement- Exclusivity Period Expiry

IDT Australia Limited (ASX: IDT) provides the following market update.

Pursuant to the terms of the Sterile Readiness Agreement IDT finalised with the Australian Government Department of Health (Health) on 23 August 2021, IDT agreed to ensure the production capacity of its sterile facility would be retained exclusively for Health or Health's nominee until the earlier of: executing a Supply Agreement to deliver a COVID-19 vaccine, or 4 months from completion of IDT's sterile readiness works. This exclusivity period has now come to an end.

The Company remains in active discussions with Government on several fronts regarding mRNA product translation/manufacturing, including applications to both the Collaboration Stream and the Translation Stream of the Government's Modern Manufacturing Initiative fund. Both of IDT's applications remain live. The Company will provide updates as additional information comes to hand.

Ends.../

IDT

Authorised by the Board of Directors of IDT Australia Limited. For further information please contact:

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About IDT

IDT (ASX: IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company 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 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.

