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ASX ANNOUNCEMENT
23 May 2023

Investor Presentation

Please find attached an investor presentation for **IDT Australia Limited** (ASX: IDT) to be given by Mr Paul McDonald, CEO of IDT Australia Limited and Mr Mark Simari, Chairman of IDT Australia Limited, at an investor roadshow in Sydney and Melbourne this week.

This release has been authorised to be given to the ASX by the Chairman of IDT Australia Limited.

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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.

Forward-looking statements
This announcement contains or may contain forward-looking statements that are based on IDT Australia's beliefs, assumptions, and expectations and on information currently available to IDT Australia.

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IDT Australia

Investor Presentation May 2023

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Key Investment Highlights

DRUG CONTRACT DEVELOPMENT&CONTRACT MANUFACTURING

AN EARLY ADOPTER OF TRENDING PHARMACUETICAL TECHNOLOGY

- World class facilities in Melbourne that are unmatched by other Australian contract manufacturers
- IDT's unique manufacturing capabilities are in short supply in Australia and globally
- IDT is an Early adopter of new technology with a passion to translate novel research
- Pharmaceutical development (all forms of advanced drugs)
- Leveraged to fastest growing parts of the global drug development market
- Clear pathway to return to profitability
- New Management Team & Growth strategy
- TGA Licensed facilities, FDA, PMDA, EU & ODC Qualified

MARKET METRICS*	
Market Cap	$19.9M
Cash *(as of 31/12/22)*	$4.3M
Net Tangible Asset (NTA) (as at 31/12/22)	$23.8M
Enterprise Value	$15.6M
Share Price (52 wk range)	5.6¢ - 17.5¢
No. of Shares on Issue	243.7M
Top 20 Shareholders	57.4%

**As of 16 May 2023*

MEET THE TEAM

NEW LEADERSHIP TEAM

Mark Simari Chairman

Mark Simari is an experienced and accomplished professional in the health industry and has over 15 years' Board experience in a diverse range of organisations. He was appointed to the IDT Australia board in October 2022 and became the Chairman on 1 January 2023.

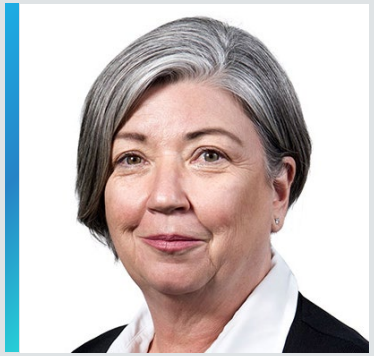
Mark was the former managing director and co-founder of Paragon Care (between 2008 and 2018). He was instrumental in Paragon Care becoming one of the largest independent healthcare suppliers in the Australian and New Zealand market, creating a healthcare platform spanning across capital equipment, consumables, devices and service and maintenance. Mark is also Chairman of Careteq Ltd (ASX: CTQ) and TALi Digital Ltd (ASX: TD1).

Geoff Sam OAM Non-Executive Director

Geoffrey Sam was appointed as a NED in October 2022 and brings with him a wealth of healthcare experience and accomplishments. He is currently Chairperson at Earlypay Ltd (ASX:EPY) and Independent NED at Paragon Care Ltd (ASX:PGC).

Geoffrey has held previous Board positions with Money 3 Ltd, Hutchinsons Childcare Services Ltd, and served as Managing Director of Nova Health Ltd. He was the Co-Founder and Board member of HealthCare Australia Pty Ltd, a privately owned healthcare company comprising a portfolio of 14 hospitals.

Geoffrey's qualifications include, B Commerce (Accounting and Finance) UNSW, Master of Health Administration UNSW, Master of Arts (Economics and Social studies) U of Manchester, UK and he is a Fellow of AICD.



Jane Ryan Non-Executive Director

Dr Jane Ryan was appointed as a NED in January 2022. She has over 30 years of international experience in the pharmaceutical and biotechnology industries where she has held executive roles in Management of Research and Development programs as well as Business Development and Alliance Management.

Jane has worked in Australia, the United States and United Kingdom. Throughout her career, she has led many successful fundraising campaigns and licensing initiatives including the winning of a $230 million US Government contract.

Jane is currently a NED of Bionomics (ASX: BNO; NASDAQ: BNOX) and Anatara Lifesciences (ASX: ANA). Her qualifications include BSc (Hons) PhD, MAICD.

Paul McDonald Chief Executive Officer

Paul McDonald is an experienced pharmaceutical development executive with over 25 years in the industry. He has held several senior management roles including Product Development Portfolio Management, Director of Contract Manufacturing and MS&T (Manufacturing Science & Technology).

He has worked with large multinationals including Pfizer, Novartis, Merck and Gilead and is considered a subject matter expert in the development, technology transfer and registration of aseptically processed parenteral pharmaceuticals.

Paul was confirmed as the permanent CEO of IDT Australia in March 2023 after acting as the interim CEO of the Company in the preceding five months.

CORE BUSINESS PILLARS

IDT AUSTRALIA'S BUSINESS DIVISIONS

Established business with two new fast-growth engines

New Growth Engines

Advanced Therapies

- One of the few aseptic sterile fill (injectables) facilities in the world
- Focus on and fast-growing mRNA & cancer targeting ADC (Antibody Drug Conjugation) technologies

Specialty Orals

- Licence to manufacture medicinal cannabis products (medcan)
- Ability to also make Psychedelics (hallucinogenic drugs to treat some mental disorders)
- Local and international market opportunities

Continuing Business

API Manufacturing

- Active Pharmaceutical Ingredient (API) is the active component which produces the required effect in drugs
- Proven track record developing APIs for drugs undergoing clinical trials
- Restimulated by growth in Specialty Orals

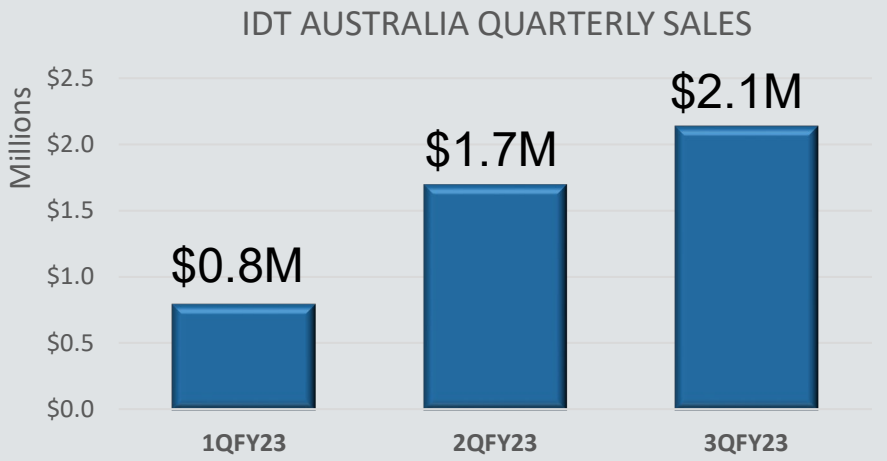
R&D Services

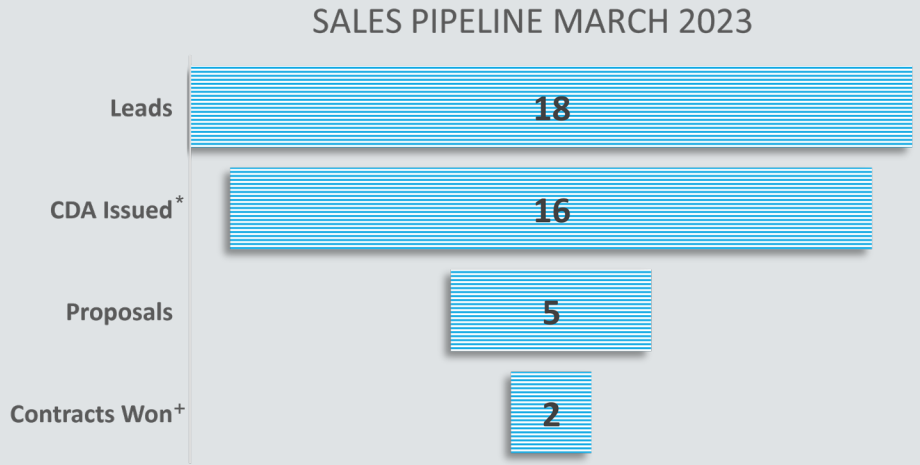
Supplementary services supporting all 3 manufacturing solutions

PROMISING EARLY RESULTS

TURNAROUND STRATEGY GAINING TRACTION

- Sales in the latest quarter jumped 26% to $2.1M vs. 2QFY23 and +168% from 1QFY23
- Specialty Orals Division driving most of the increase due to growing Medcan market and opening of psychedelics market
- Regulatory changes from FY24 expected to provide additional tailwind for Specialty Orals
- Expected long term growth in the Advanced Therapies division following upgraded TGA licence
- API business pillar restimulated by growth in orals
- Significant uplift in customer interest and sales opportunities





* Confidential Disclosure Agreement (CDA)
+ In the month of March only

LARGE ADDRESSABLE MARKETS

LEVERAGED TO MULTIPLE LUCRATIVE OPPORTUNITIES

Advanced Therapies

Aseptic Fill & Finish (ADC & mRNA)

- TAM: Global market forecast to hit **US$13.1B** by 2026 (22% CAGR)[1]
- SAM: Forecast to reach **~US$3.4B** by 2026, representing part of the TAM that can be realistically targeted by companies
- SOM: Estimated on site capacity and future capability enhancement, estimated at **~US$805M** by 2026, representing only the ADC market that can be realistically targeted by IDT.

Specialty Orals

Medicinal Cannabis & Psychedelics

- TAM: Global market forecast to hit **US$64B** by 2026 (18.1% CAGR)[2, 3]
- SAM: Forecast to reach **~US$57B** by 2026, representing part of the TAM that can be realistically targeted by companies
- SOM: Estimated using site capacity, conservatively estimated at **~US$72M** by 2026. Majority representing the part of the CBD oil market that can be realistically targeted by IDT.

API Manufacturing

API Production

- TAM: Global market forecast to hit **US$250B** by 2026 (6.4% CAGR)[4]
- SAM: Forecast to reach **~US$199B** by 2026, representing part of the TAM that can be realistically targeted by companies
- SOM: Estimated using current site capacity only, conservatively estimated at **~US18M** by 2026

TAM: Total Addressable Market
SAM: Serviceable Addressable Market
SOM: Serviceable Obtainable Market

1) https://www.globenewswire.com/en/news-release/2023/03/13/2626036/28124/en/13-Billion-Antibody-Drug-Conjugates-Global-Market-to-2032-North-America-was-the-Largest-Region-in-2022.html
2) https://www.forbes.com/sites/irisdorbian/2022/09/13/global-cannabis-sales-to-skyrocket-to-57-billion-in-2026-says-new-report/
3) https://www.prnewswire.com/news-releases/psychedelic-drugs-global-market-to-reach-7-03-billion-by-2026--301601677.html
4) https://www.researchandmarkets.com/reports/5733918/pharmaceutical-api-manufacturing-global-market

ADVANCED THERAPIES

GROWING DEMAND & LIMITED SUPPLY

How we make Advanced Therapies

IDT manufactures advanced therapies using Aseptic Sterile Processing (ASP) – a process that ensures every part of the manufacturing chain is free of contaminants. This is critical for some drugs/products as they bypass the body's natural defences.

Market segmentation

The ASP market is generally split between hospital consumables (e.g. saline) with price sensitive customers, and **advanced therapies** (e.g. oncology drugs). IDT will only manufacture advanced therapies.

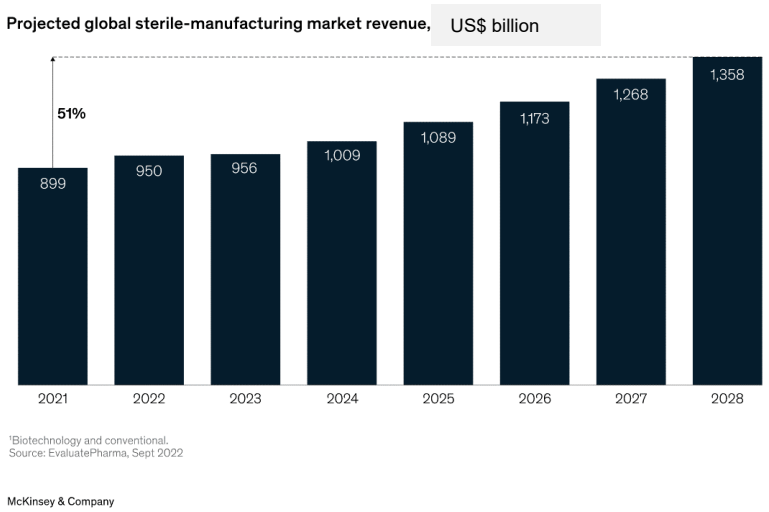
Dominant market position

IDT’s ASP facility is one of only a few in Australia and the region. Most ASP facilities are located in North America and Europe and there is a general shortage of such facilities globally.

ADVANCED THERAPIES

LONG TERM HIGH GROWTH MARKETS

Global sterile manufacturing market expected to grow by >50%[1]



Growing Demand: Global demand for ADC and mRNA expected to grow with increase in global geriatric populations. Improved linker technology in ADC's is leading to greater FDA approvals.

Constrained Supply: Established CDMO's investing heavily in capacity to meet demand[5]
IDT has decades of high potent manufacturing.

IDT is targeting **higher rates of growth** than the global market as it has the capability to manufacture mRNA and ADC (Antibody Drug Conjugates) technologies.

- mRNA and ADC are areas attracting the most R&D spend worldwide
- The mRNA market is forecast to grow at 28.5% CAGR to reach US$2.9BN (2020-2026)[2]
- The ADC market (a class of drugs to treat cancers) is forecast to grow at 22% CAGR to US$13.1BN (2021-2026)[3]
- The Australian government provided a $13M grant to build IDT's ASP facility
- IDT has issued three contract proposals that has potential of $8M for ASP over the contract lift
- Regional opportunities exist given IDT's unique and world-class facility
- Global development & supply for ADC and high potent demand is outstripping capacity. No GMP facilities in Australia.

1) https://www.mordorintelligence.com/industry-reports/antibody-drug-conjugates-market.
2) https://www.mckinsey.com/industries/life-sciences/our-insights/how-sterile-pharma-manufacturers-can-grow-capacity-without-capital-investment
3) https://www.globenewswire.com/news-release/2020/12/15/2145251/0/en/28-51-CAGR-mRNA-Vaccines-Therapeutics-Market-Size-Share-significant-growth-Rate-Trends-2026-by-Brandessence-Market-Research.html
4) https://www.biospace.com/article/antibody-drug-conjugates-adcs-market-growth-at-a-cagr-of-25-8-percent-during-forecast-period-2020-2028/
5) https://www.factmr.com/report/antibody-drug-conjugates-contract-market

SPECIALTY ORALS

KEY DRIVER OF NEAR-TERM GROWTH

IDT Australia has the licensure, capabilities and facilities to manufacture a range of medicinal cannabis products for local and international markets.

- Only automated large-scale Good Manufacturing Practice (GMP) production facility in Australia
- Capable of producing a wide range of oral dosage forms (e.g., liquid in bottle, capsules, tablets)
- Local growers must process their biomass in Australia
- IDT is well placed to increase market share due to its production capabilities as local industry grows
- New GMP requirements from 1 July 2023 will essentially lock out low-cost competitors from the Australian market
- IDT's manufacturing facilities meet all the required standards from the Therapeutic Goods Administration (TGA)
- IDT has all the TGA and Office of Drug Control (ODC) permits to capture a significant market share of these emerging markets for domestic and international distribution

SPECIALTY ORALS

ADDITIONAL GROWTH OPPORTUNITY IN PSYCHEDELICS

Psychedelics: a class of psychoactive substances that produces altered states of consciousness. The substances include drugs like psilocybin (found in "magic mushrooms") and MDMA.

The Therapeutic Goods Administration (TGA) will permit prescribing of MDMA for the treatment of post-traumatic stress disorder (PTSD) and psilocybin for treatment-resistant depression from 1 July 2023[1].

- IDT has current ODC licenses and can produce MDMA and psilocybin immediately from its existing plant. Due to licensing, IDT has few CDMO competitors globally
- Just completed delivery of psilocybin material to Woke Pharmaceuticals for its Australian Phase 2 trials
- An estimated 12% of Australians will experience PTSD in their life[2] and depression affects 1-in-7 (14%) people in Australia[3]
- The number of Australians with a diagnosed mental or behavioral condition (including depression) increased by 41% between 2007-08 and 2017-18[4]
- Use of psychedelics could expand in the future as they have shown promising results in global clinical trials to treat a range of mental conditions
- Early adopters well positioned newcomers scrambling[5]. IDT has secured contracts and several more proposals to produce both MDMA and psilocybin treatments

1) https://www1.racgp.org.au/newsgp/clinical/experts-question-timing-of-psychedelics-approval
2) https://www.aihw.gov.au/reports/mental-health-services/stress-and-trauma
3) https://www.beyondblue.org.au/mental-health/depression
4) https://www.abs.gov.au/statistics/health/mental-health/mental-health/latest-release
5) https://www.afr.com/life-and-luxury/health-and-wellness/biotechs-scramble-as-australia-leads-world-in-psychedelics-20230205-p5chzg

API MANUFACTURING

LARGEST ESTABLISHED LEADER

Active Pharmaceutical Ingredient (API) is the active component in drugs which produces the required effect

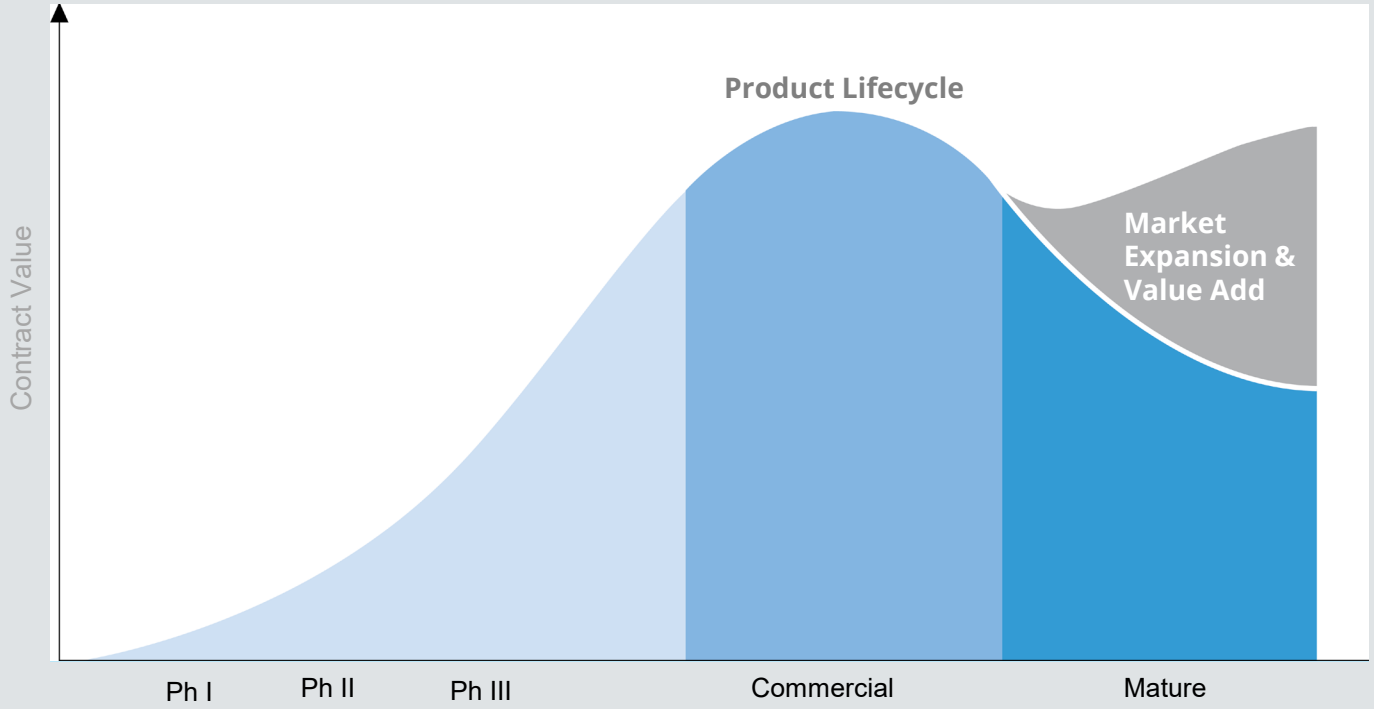
Active Pharmaceutical Products
Cytotoxic (cancer) &
Non-Cytotoxic (anti-infectives)

- Largest independent API manufacturing facility in Australia
- Deep experience in high potent small molecule R&D, process design, scale and validation
- Growth in Speciality Orals and Advanced Therapies is restimulating interest and uplift in API sales
- Clients increasingly turning to IDT for one-stop offering from development of API through to drug manufacture
- IDT captures more of the value chain by developing and manufacturing API raw material and then finishing in sterile injectable or oral dose form

SALES CYCLE

LONG AND GROWING REVENUE TAIL

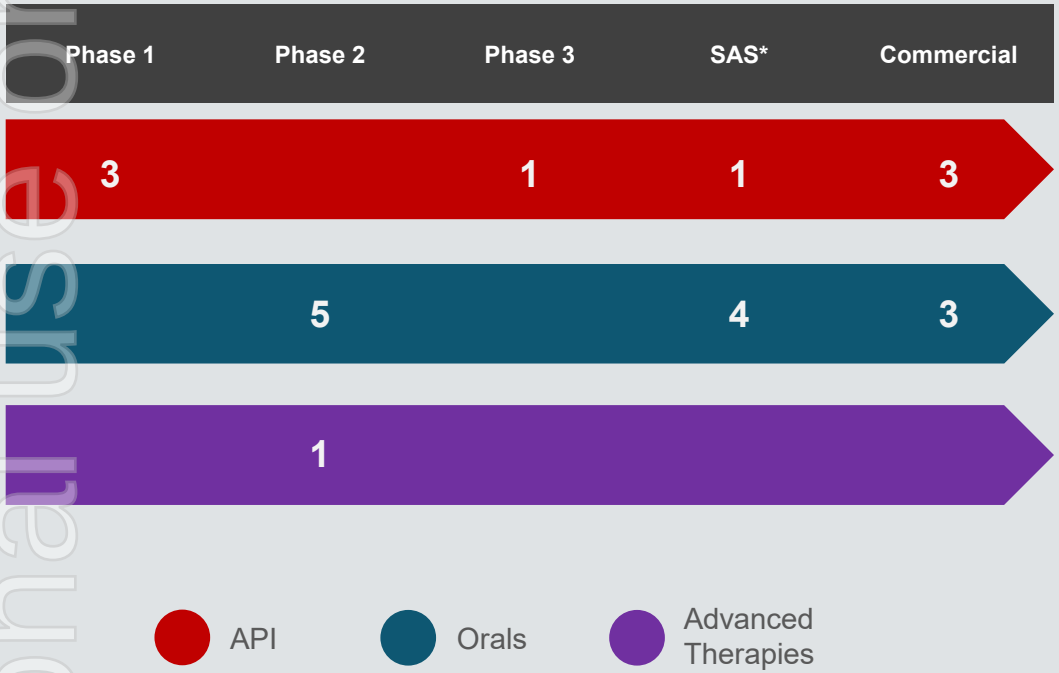
- Pharmaceutical groups appoint IDT ahead of their Phase 1 clinical trials
- Order size typically increases exponentially as trials progress through to Phase 3 and commercialisation
- Clients usually stick with original contract manufacturer due to high switching costs
- Ability to offer end-to-end services (API development to advanced manufacturing) increases IDT's appeal
- IDT clients have long lifetime value and their spend increases over the years (following drug lifecycle)



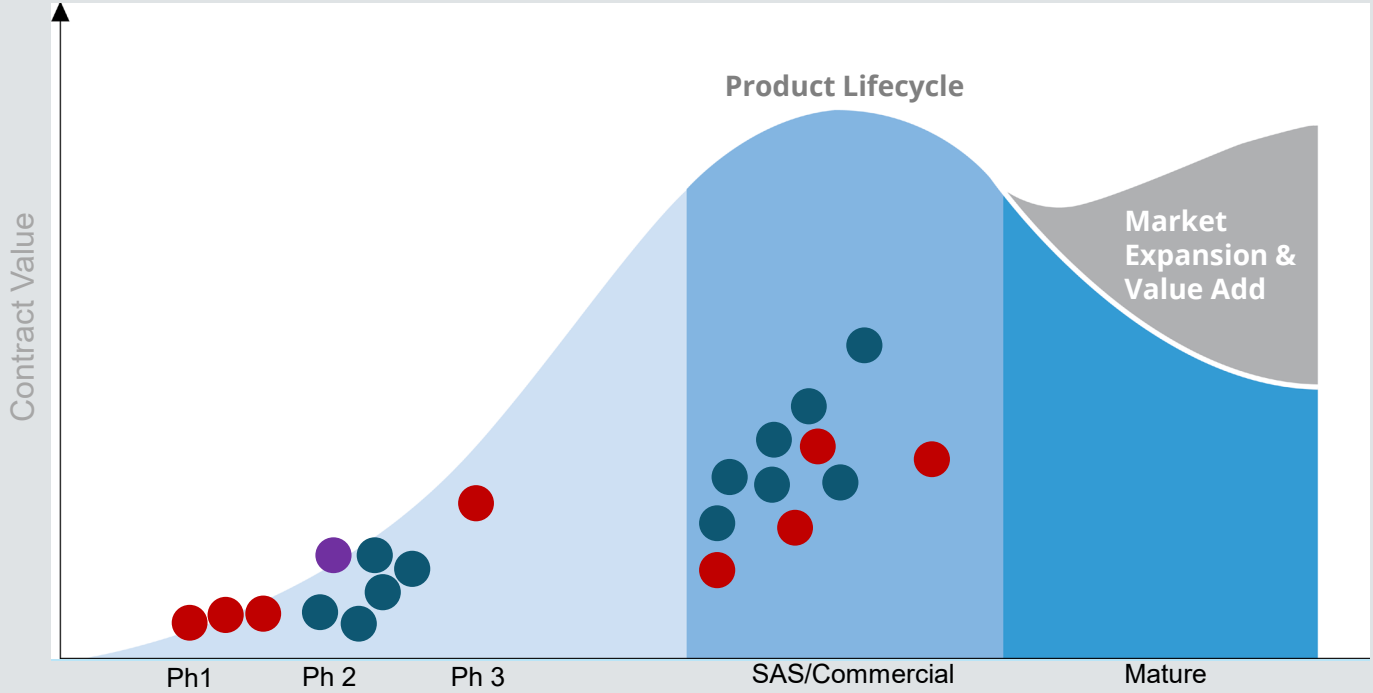
LONG GROWTH RUNWAY

SALES PIPELINE CONTINUES TO GROW

Current Revenue Generating Projects



Stage of Projects



*Special Access Scheme (SAS) allows certain health practitioners to prescribe medicines, medical devices or biologicals that are not included in the Australian Register of Therapeutic Goods under certain circumstances.

BALANCE SHEET STRENGTH

LATENT VALUE

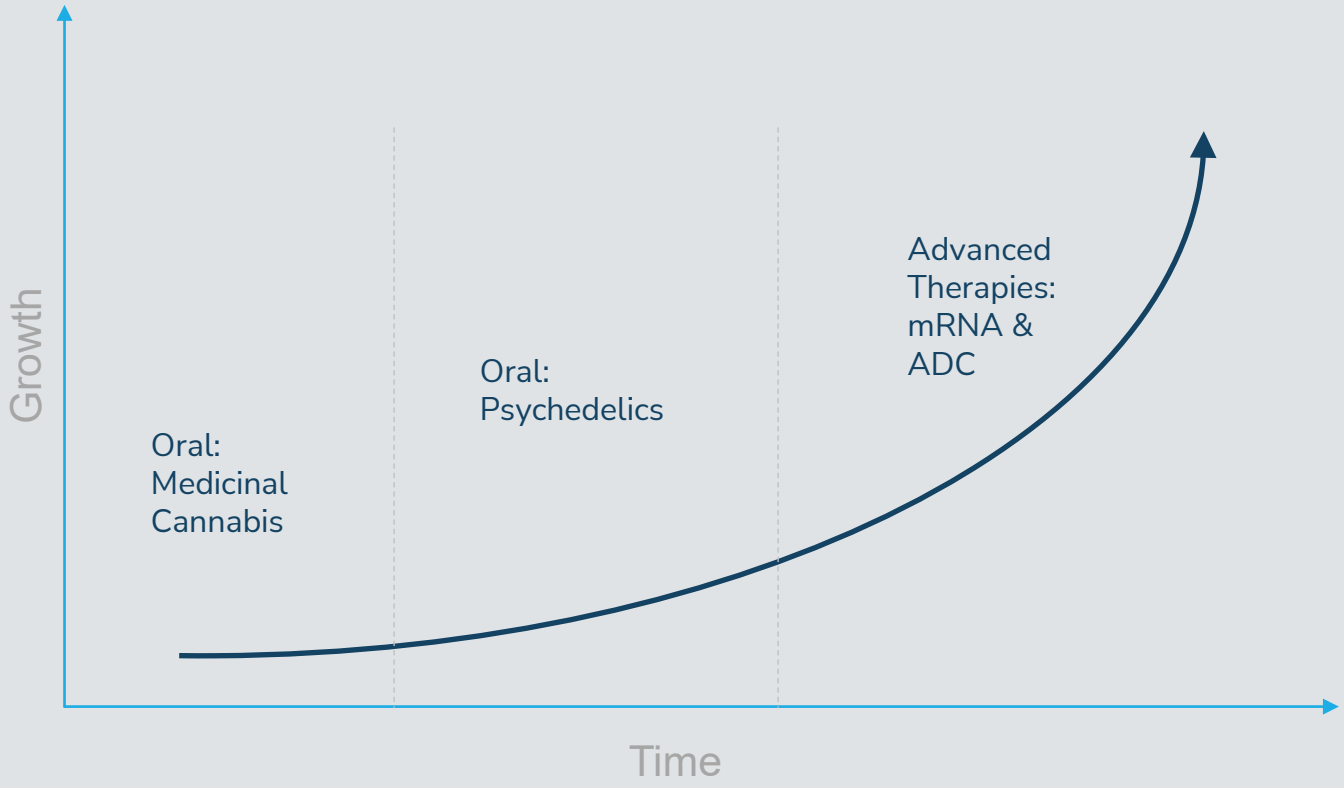
	31 Dec 2022 $000
Assets	
Current assets	
Cash and cash equivalents	4,325
Trade and other receivables	2,032
Inventories	657
Current tax assets	977
Total current assets	7,991
Non-current assets	
Property, plant and equipment	18,614
Total non-current assets	18,614
Total assets	**26,605**
Current liabilities	
Trade and other payables	1,714
Contract liabilities	463
Borrowings	-
Employee benefits	422
Total current liabilities	2,599
Non-current liabilities	
Employee benefits	216
Total non-current liabilities	216
Total liabilities	**2,815**
Net assets	**23,790**
Equity	
Issued capital	51,189
Reserves	11,478
Accumulated losses	(38,877)
Total equity	**23,790**

- Net cash of $4.3M
- Robust and verified fixed asset value
- Land & Building value increased by 29% to $14.6M following independent revaluation Dec' 22
- Strong NTA ($24m) vs. Market cap (<$20m)
- Significant capacity for growth using existing assets
- Specialty Orals contracts won and contract proposals to increase near-term cash flow

OUTLOOK

SIGNIFICANT DRIVERS

- Two new and significant growth opportunities in Orals and Advance Therapies
- API sales restimulated through Specialty Orals & Advanced Therapies
- Plenty of room to grow sales pipeline given current capacity and capabilities
- Strong asset backing gives IDT additional options to unlock shareholder value
- 2HFY23 revenue expected to be significantly ahead of 1HFY23
- Clear pathway back to profitability with the Group leveraged to several fast growing drug technologies (e.g. psychedelics, mRNA, ADC, etc)



Glossary

ADC	Antibody Drug Conjugate	MDMA	Methylene-dioxy-meth-amphetamine
API	Active Pharmaceutical Ingredient	ODC	Office of Drug Control
ASP	Aseptic Sterile Processing	PTSD	Post Traumatic Stress Disorder
CDMO	Contract Development & Manufacturing Organisation	SAS	Special Access Scheme
FDA	U.S. Food and Drug Administration	SAM	Serviceable Addressable Market
GMP	Good Manufacturing Practices	SOM	Serviceable Obtainable Market
IDT	Institute of Drug Technology	TAM	Total Addressable Market
mRNA	Messenger Ribonucleic Acid	TGA	Therapeutic Goods Administration

IDT Australia