



ASX Release

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ASX Code:

ZLD

Ordinary Shares:

754,841,934

Options:

48,000,000

6,000,000 (\$0.04 - 6/2/2020 -
subject to vesting conditions)
2,000,000 (\$0.04 - 6/2/2020)
40,000,000 (\$0.03125-17/11/2021)

SEPTEMBER 2017 QUARTERLY REPORT

- Significant progress made on clinical trial programme this quarter
- Positive breast cancer research results lead to expansion of the breast cancer programme
- Breast cancer research collaboration with Complutense University to investigate the impacts of cannabinoids on cancer stem cell-like cells
- Leading scientific researchers and clinicians appointed to manage research programme in Chile
- Zelda funded observational trial using cannabis extracts to treat autism demonstrates positive results

The Board of **Zelda Therapeutics Ltd (ASX: ZLD, Zelda or the Company)** is pleased to provide an operational update to accompany its Appendix 4C, released today, for the 3-month period to 30 September 2017

Operational Progress

Expansion of Breast Cancer Research

The Company announced the expansion of its breast cancer research collaboration with Complutense University. Encouraging results from Zelda's proof of concept and subsequent follow-on studies, demonstrated anti-cancer effects across a range of different breast cancer cell lines using Zelda's formulations, leading to the expansion of Zelda's current research programme with Complutense University. The research parameters will extend to include investigation of the effect of cannabinoids on cancer stem cell-like cells. These studies will provide a greater understanding of how cannabinoids can work against resistant tumours.

Update on Research Programme in Chile

The Company announced it had secured access to a team of key clinicians and researchers in Chile to help manage its research programme focused on eczema, insomnia and autism.

Autism Observational Trial

Zelda sponsored an autism observational trial in Chile, and announced successful results from the trial for treating the core symptoms of autism with medicinal cannabis extracts that Zelda is planning on taking into clinical trials. The cannabis extract treatments were trialed on a sample population of 21 patients (median age of 9 years 10 months), who had not responded well to conventional treatments. The results demonstrated that cannabis extracts were significantly more effective than conventional medicines used, including atypical antipsychotics, and these were well tolerated overall. Patients treated with cannabis extracts demonstrated significant improvements in at least one core symptom including social interaction, language or repetitive behaviors in 71.4% of cases as well as 66.7% of treated patients showing significant general overall improvement. The trial was managed by leading clinician Dr Gisela Kuester, a highly regarded neurologist specialising in the diagnosis and treatment of autism.

This is exciting news for the Company with the results of the observational trial presented at the prestigious 23rd World Congress of Neurology in Kyoto, Japan that was held on 16 – 21 September 2017.

Corporate

Zelda continued to push forward on a number of strategic fronts during the quarter. The global sector provides numerous opportunities and the Company is committed to positioning itself as a leading participant.

On 26 July 2017, Zelda entered into a sale and purchase agreement with Enterprise Metals Ltd (Enterprise) to sell the exploration and prospecting licenses held by the Company prior to completing its relisting in November 2016 for \$100,000 to be settled in shares. The agreement was completed on 8 August 2017, with Zelda receiving 4,351,610 Enterprise shares.

The Company closed the quarter with a cash position of \$7.24 million.

Outlook

Zelda Therapeutics has made significant progress on its clinical research programme this quarter, and is on track to delivering clinical trial results in FY18. Next quarter the Company expects to commence its clinical trial programme.

Harry Karelis, Executive Chairman said *“I am very pleased with our continued progress on a number of fronts during the quarter. The global medicinal cannabis sector continues to expand providing a growing number of opportunities for a science-driven company such as ours. We expect to be in a position in the coming quarter to commence our clinical studies and continue to forge world-class collaborations across the globe.”*

About Zelda Therapeutics (www.zeldatherapeutics.com)

Zelda Therapeutics (“Zelda”) is an Australian-based bio-pharmaceutical company that is focused on developing a range of cannabinoid-based formulations for the treatment of a variety of medical conditions. The Company has a two-pronged strategy comprising:

- A human clinical trial programme focused on insomnia, autism and eczema with activities in Australia and Chile.
- A pre-clinical research programme examining the effect of cannabinoids in breast, brain and pancreatic cancer. It has partnered with the world’s leading cancer cannabis researchers at Complutense University Madrid in Spain to conduct certain pre-clinical work testing cannabis-based formulations known to have an effect in humans in order to generate data packs in a form expected by regulators and the pharmaceutical industry. A similar programme is in place with the Australian Telethon Kids Institute targeting paediatric brain cancer and Curtin University targeting pancreatic cancer.