



ASX Release

30 April 2018

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Directors

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Dr Stewart Wsher
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Tickers:

Australia (ASX): ZLD
USA (OTC): ZLDAF

Ordinary Shares:

755,341,934

Options:

46,000,000

1,500,000 (\$0.04 – 6/2/2020)

*4,500,000 (\$0.04 – 6/2/2020)

*40,000,000 (\$0.03125 – 17/11/2021)

* subject to vesting conditions

MARCH 2018 QUARTERLY REPORT

- Significant progress made on autism, pancreatic cancer and insomnia research programmes
- Shares approved for trading on the OTCQB Venture Market in the United States of America under the symbol “ZLDAF”
- New research programme targeting cognitive decline in diabetes
- IRB approval for observational autism study in pediatric patients in USA with potential for future clinical trials to validate extensive anecdotal evidence
- Expansion of pancreatic cancer research collaboration with Curtin University focusing on animal models and protocols that mirror human treatment protocols
- Patient recruitment completed for Australia’s first clinical trial using medical cannabis to treat insomnia

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 three month period to 31 March 2018.

OPERATIONAL PROGRESS

US Autism Observational Study Receives IRB Approval

The Company announced it has received approval from the Institutional Review Board (IRB) for its study of the pharmacology of cannabinoids in the treatment of paediatric autism patients, to be conducted at the USA-based Children’s Hospital of Philadelphia (CHOP).

The IRB is equivalent to Human Research Ethics Approval in Australia and the approval essentially allows the research to commence within the parameters of the approved trial protocols.

This is a potentially key milestone study in ongoing medicinal cannabis research in a clinical environment.

Establishment of US OTCQB Share Trading Facility

The Company’s ordinary shares have been approved for trading on the OTCQB Venture Market in the United States of America under the symbol “ZLDAF”. The OTCQB is a US-based trading platform operated by OTC Markets Group in New York. The OTCQB Venture Market is for early-stage and developing USA and international companies. This forms part of our ongoing strategy to introduce Zelda Therapeutics to a broader international audience and this facility will provide greater visibility, better access to the US investment community, and improved convenience of trading in Zelda’s ordinary shares.

Expansion of Pancreatic Cancer Research Programme

Subsequent to quarter end, Zelda announced it has expanded its pre-clinical pancreatic cancer research programme with Curtin University. The new research will focus on *in vivo* animal studies to investigate the effect of a range of Zelda’s formulations in combination with existing chemotherapy agents Abraxane and Gemcitabine. Studies will mirror current human treatment protocols to generate highly relevant data for potential future human clinical trials.

Initiation of Diabetes-Associated Cognitive Decline Pre-Clinical Research Programme

Subsequent to the end of the quarter, the Company announced the initiation of a new pre-clinical research programme exploiting the potential for certain cannabinoid formulations to reduce the impact of diabetes-associated cognitive decline. This study is in conjunction with Curtin University and leverages our existing relationship with our pancreatic cancer study.

Insomnia Clinical Trial Update

Zelda has made excellent progress on its clinical trial, completing patient recruitment, subsequent to quarter end. The target group enrolled in the trial are people with chronic insomnia symptoms, which includes difficulty falling asleep and staying asleep on a long term basis. The next phase of the study will commence shortly with patients undergoing baseline sleep measurements, followed by pharmaceutical dosing.

CORPORATE

Zelda has been active in identifying and progressing several strategic opportunities across a number of fronts. Our preferred approach is to partner with leading world-class institutes and fund programmes where cannabinoids may have therapeutic potential. We continue to be approached by a number of research organisations interested in working with Zelda reinforcing our leadership position in the sector. Where we believe there is an opportunity to generate novel intellectual property and/or develop an attractive commercial opportunity the company will continue to pursue these opportunities with vigour.

We remain active in building our intellectual property portfolio to maintain the Company's position as one of the leading research-based medicinal cannabis groups in the world.

The Company is currently reviewing its human resources requirements with a view to expanding its management and business development capabilities to strengthen its position and fully leverage its existing portfolio of activities. Further announcements will be made in due course.

The Company closed the quarter with a cash position of \$6.17 million.

Harry Karelis, Executive Chairman said *"We have made an excellent start to 2018 with significant progress on multiple research fronts – autism, pancreatic cancer, insomnia and now cognitive decline. We firmly believe our approach is the correct strategy in an environment where regulators continue to tighten their oversight on groups making unsubstantiated claims for cannabinoid products. The Board collectively are major shareholders in the Company and this coming year will see the potential to achieve significant value-creating milestones for all shareholders."*

Tim Slate

Company Secretary

About Zelda Therapeutics (www.zeldatherapeutics.com)

Zelda Therapeutics Ltd ("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, Chile and the USA.
- A **pre-clinical research programme** examining the effect of cannabinoids in breast, brain and pancreatic cancer as well as research examining the potential for cannabinoids to treat diabetes-associated cognitive decline.

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 and cognitive decline.