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ASX Release

SUDA LTD TO PRESENT AT BIOTECH INVEST CONFERENCE

PERTH, AUSTRALIA - 28 October 2013: Suda Ltd (ASX: SUD) today announced that Mr. Stephen Carter, Executive Chairman and CEO, is presenting at the Australia Biotech Invest Conference on Monday 28 October 2013 at approximately 12.30pm AEDT. Biotech Invest is being held at the Melbourne Convention & Exhibition Centre in Victoria.

Suda Ltd will also be meeting with investors in both Melbourne and Sydney for the remainder of the week. The investor presentation follows.

Further information:
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NOTES TO EDITORS:

About SUDA LTD

Suda Ltd (ASX: SUD) is a drug delivery company focused on oro-mucosal administration, headquartered in Perth, Western Australia. The Company is developing low-risk oral sprays using novel formulations of existing off-patent pharmaceuticals. The many potential benefits of administering drugs through the oral mucosa (ie: cheeks, tongue, gums and palate) include ease of use, lower dosage, reduced side effects and faster response time. Suda's most advanced product is a novel sub-lingual treatment, ArTiMist™, for severe malaria in children. In a Phase III trial, ArTiMist™ was shown to be superior to intravenous quinine. Other development stage products include orals sprays for the treatment of migraine headache, erectile dysfunction and chemotherapy-induced nausea and vomiting.

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Drug delivery through the oral mucosa

Stephen Carter - Executive Chairman /CEO

Nick Woolf – Chief Business Officer

October 2013

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SUDA LTD

OVERVIEW

- Suda Ltd (ASX: SUD) is a drug delivery company commercialising low-risk pharmaceuticals
- World-leading technology for reformulating drugs into oral sprays with faster onset of action
- 70 patent families covering approx. 300 widely-used off-patent drugs
- Breakthrough sub-lingual spray for treatment of children with severe malaria - completed Phase III trial
- Multiple oral sprays for large mainstream markets – migraine, erectile dysfunction, chemo-induced nausea
- Strategy for rapid commercialisation through trade sales or collaborations

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ORO-MUCOSAL DELIVERY – BETTER PATIENT EXPERIENCE

- Oral mucosa is the lining of the mouth, richly supplied by blood vessels
- Oral cavity is ideal for systemic therapy, avoids metabolism in the gut
- Unique advantages of oral sprays compared to tablets
  - Faster onset of action
  - Reduction in dose level and dose variability
  - Enhanced patient convenience
  - Avoids the need to swallow or be taken with water[1,2]

"Our oral sprays potentially offer improved efficacy and a better outcome of patients"

1. >40% of adults experience difficulties swallowing
2. >50% of children (6 to 11 years) have problems swallowing tablets

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ORO-MUCOSAL DELIVERY – BENEFITS FOR PHARMA

- Advantages of oral sprays to pharmaceutical companies
  - Patented delivery technology protects against generic competition
  - Regulatory path can provide market exclusivity
  - New oral spray formulation can extend or expand existing franchise
  - Superior product profile allows for premium pricing and strong market penetration
  - Improved outcome for patient supports reimbursement from payers

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ORO-MUCOSAL DELIVERY – LOW-RISK REGULATORY PATH

U.S. Food and Drug Administration
Protecting and Promoting *Your* Health

- Strategy to take advantage of faster and less expensive regulatory pathways
- FDA's 505(b)(2) legislation designed for reformulations of FDA-approved drugs
  - Leverage FDA's existing data on safety and efficacy of original drug
  - Simply demonstrate bioequivalence of reformulation vs. original drug
- 505(b)(2) products are incentivised with 3-5 years market exclusivity in USA
- Most countries have adopted similar regulatory pathways to the FDA

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LOW-RISK PIPELINE TARGETING LARGE MARKETS

Product	Active Ingredient	Pre-clinical	Clinical	Marketing Approval	Market Size
ArtiMist™	Artemether	Malaria			>$500m
SUD-001	Sumatriptan	Migraine headache			$3.2bn
SUD-002	Ondansetron	Chemotherapy induced nausea & vomiting			$2.5bn
SUD-003 DuroMist™	Sildenafil	Erectile dysfunction			$4.1bn
SUD-004	Sildenafil	Pulmonary arterial hypertension			$2.7bn
SUD-005	Midazolam	Pre-procedural anxiety			$170m

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STRATEGY FOR ORO-MUCOSAL PLATFORM

- Reformulate off-patent pharmaceuticals into high-value patentable oral sprays
- Demonstrate meaningful advantages over standard of care in proof-of-concept small trials
- Collaborate or trade sale of asset to Pharma for registration and marketing
- Anticipate first major deals in CY2014

- EXAMPLE: Avanir (NASDAQ: AVNR) licensed North American right to OptiNose's dry-powder intranasal sumatriptan for migraine in July 2013
  - Upfront cash payment of $20 million
  - Additional $90 million in milestones
  - Tiered royalties on net sales

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ARTIMIST™ ANTI-MALARIAL SPRAY

- ArTiMist™ sublingual artemether for children with severe malaria
- Completed Phase III trial versus intravenous quinine in August 2013
  - 150 children from multiple sites in Africa
  - Conducted to highest standards for use in worldwide regulatory submissions
- Primary endpoints were achieved showing superiority to quinine
  - ArTiMist™ reduced parasite count by >90% in 96% of patients in 24 hours vs. 41% of patients treated with quinine
  - Parasite clearance time 30 hours with ArTiMist™ vs. 68 hours with quinine

Thompson Reuters identified ArTiMist™ as one of the world's Top-5 most promising Phase III drugs in 2011

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ARTIMIST™ MOVING TO COMMERCIALISATION

- Successfully completed manufacturing scale-up with Canadian manufacturer
- Finalising regulatory documentation for marketing applications
- Establishing Scientific Advisory Board to advise on expanding product potential
- Appointing international business development consultancy
- Anticipate trade sale or collaboration in H2 CY2014

"ArTiMist™ has huge potential as an early interventional treatment for children with severe malaria"

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ARTIMIST™ MARKET OPPORTUNITY

- Typical scenario in African village (several million per year)
  - 5 year old child develops severe malaria
  - Dehydrated, vomiting, diarrhoea, rapid clinical deterioration
  - Treatment options: tablet, suppository or quinine injection
  - Vomiting and diarrhea make tablets and suppositories difficult to administer
  - Quinine injection requires trained medical staff and hospitalisation
- ArTiMist™ requires no medical training and can be administered in village
  - No cold storage and no needles required

World Health Organisation reports 640,000 deaths annually from malaria. The Lancet medical journal estimates double that figure

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SUD-001 MIGRAINE MARKET OPPORTUNITY

- SUD-001 is first oral spray of sumatriptan (GSK's Imitrex® tablet or nasal spray) for rapid relief of migraine headache
- Migraine market is approx $3.2 billion. Sumatriptan has 50% market share
- Two SUD-001 trials in approx 45 patients showed safety and superiority to Imitrex® 50mg tablet
  - Significantly greater reduction in headache pain with 30mg & 40mg SUD-001 spray
  - Significantly more patients responded to SUD-001 vs. Imitrex® at 60 minutes
- Pivotal trial could support registration
- Faster onset of action provides competitive advantage

SUD-001 has superior profile to market leading Imitrex® tablet

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SUD-002 CHEMO-INDUCED NAUSEA & VOMITING MARKET OPPORTUNITY

- SUD-002 is first oral spray of ondansetron (GSK's Zofran® tablet) to treat nausea & vomiting induced by chemotherapy or radiotherapy
- Global anti-emetics market is approx. $2.5 billion
- SUD-002 evaluated in >300 patients in multiple trials vs. 8mg Zofran® tablet
  - SUD-002 spray was safe, well tolerated and bioequivalent to tablet
  - Significantly faster absorption of drug with 8mg SUD-001 spray vs. 8mg Zofran® tablet
- Existing clinical data potentially sufficient for registration
- Tablets are not ideal when patients are vomiting
- Faster absorption provides competitive advantage

SUD-002 has superior profile to market leading Zofran® tablet

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SUD-003 ERECTILE DYSFUNCTION MARKET OPPORTUNITY

- SUD-003 (DuroMist™) is a metered oral spray of sildenafil (Pfizer's Viagra® tablet) for erectile dysfuntion
- ED market is >$4 billion. Viagra® is world's top selling ED drug
- Worldwide (exc. USA) generics launched but no oral spray formulations
- DuroMist™ trial in 24 males showed safety and bioequivalence vs. Viagra®
  - 20mg DuroMist™ spray was bioequivalent to 25mg Viagra® tablet
- Pivotal trial could support registration
- Potential faster onset as direct absorption avoids metabolism in gut

DuroMist™ offers ease of administration and potentially faster onset of action than Viagra® tablet

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EXTENSIVE PATENT ESTATE

- 70 patent families & more pending, covering:
  - 300 high-usage existing drugs formulated into oral sprays
  - Technology for producing 'micro-mist' formulation
  - Pump (air-activated) & aerosol (propellant-driven) sprays
  - Multi-dose or single-unit containers
- Patent term of certain families extends to 2031
- Patents are US focused with some EU coverage

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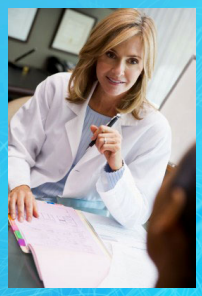
WESTCOAST SURGICAL – RAPID GROWTH

- Wholly-owned subsidiary is a sales and logistics operation for medical devices and consumables based in Western Australia
- Experiencing rapid revenue growth from recent contract in August 2013
  - Preferred supplier for organisation funded by Federal Government
- 1Q FY2014 revenue of $3.3 million, >200% increase from PCP
- 1Q FY2014 net profit of $720,000 compared to a loss in the PCP



"Westcoast has entered a new era in its operations. Our positive cash flow will contribute significantly to the financial sustainability of our parent, Suda Ltd"

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KEY DATA & FINANCIAL SNAPSHOT

ASX Code	SUD
Current share price	$0.031
52 week range	$0.024-$0.049
Average volume (30-day)	758,621
Market cap	$22.3 million
Financials	
Revenue Q1 FY2014	$3.3 million
Net profit Q1 FY2014	$0.2 million
Net cash 31 September 2013	$1.6 million
Other Funding	$4.2 million equity line of credit
Capital Structure	
Shares on issue	720 million ordinary shares
Convertible Notes	$3.1 million convertible to estimated 107.2 million shares
Options	51.9 million @ $0.05 exercise price

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ANTICIPATED EVENTS

- Anticipate key near-term events in Q4 CY2013 to set foundations for major deals in CY2014

EVENT	ANTICIPATED TIMING
Establish ArTiMist™ SAB of malaria opinion leaders	Q4 CY2013
Retain leading business development/partnering consultancy	Q4 CY2013
Finalise ArTiMist™ regulatory documentation	H1 CY2014
ArTiMist™ trade sale or out-licensing deal	H2 CY2014
First major oro-mucosal out-licensing deal (SUD-001 to SUD-005)	H2 CY2014

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EXPERIENCED BOARD & MANAGEMENT

- Stephen Carter - Chairman and Chief Executive Officer
  - 25 years' pharmaceutical industry experience with multi-national pharmaceutical and listed public companies
- Michael Stewart - Non-Executive Director
  - Broad corporate and management background and involvement in bilateral donor funded and World Bank co-financed aid projects
- Ken Robson - Non-Executive Director
  - Background includes extensive experience as a corporate lawyer and advisor, specialising in fundraising, compliance and mergers & acquisitions
- Joseph Ohayon – Chief Financial Officer and Director
  - 20 years' experience in financial roles including 12 years within health-related industries
- Nick Woolf – Chief Business Officer
  - 20 years' experience in pharma/biotech investment banking and industry with extensive business development knowledge

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SHAREHOLDERS

RANK	SHAREHOLDER	NO. OF SHARES	% OWNED
1	NovaDel Pharma Inc	50,000,000	6.94%
2	Bergen Global Opportunity Fund	34,201,513	4.74%
3	JP Morgan Nominees Australia Limited	15,679,611	2.18%
4	M & S Brooke Pty Ltd	10,182,391	1.41%
5	Thomas McGellin & Tanya Karal	7,524,665	1.04%
6	Peto Pty Ltd	7,440,000	1.03%
7	Giovanna Gan	7,200,000	1.00%
8	National Nominees Limited	6,633,999	0.92%
9	Sempai Investments Pty Ltd	5,800,000	0.80%
10	Bamber Investments Pty Ltd	5,700,000	0.79%
11	Robert & Michelle Byrne	5,550,000	0.77%
12	Tadea Pty Ltd	5,212,590	0.72%
13	RBO Pty Ltd	5,000,000	0.69%
14	Thompson Family Superannuation Pty Ltd	5,000,000	0.69%
15	Rutherford Dougall & Rosalyn Tooher	4,650,000	0.65%
16	Top Class Holdings Pty Ltd	4,450,000	0.62%
17	Navigator Australia Ltd	4,189,285	0.58%
18	John Habib	4,040,000	0.56%
19	Sharon Alimonti	4,000,000	0.56%
20	Ian Estreich	4,000,000	0.56%

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SUMMARY

- World-leading proprietary technology for reformulating drugs into high-value oral sprays
- Breakthrough anti-malarial spray progressing towards commercialisation
- Pipeline of oral sprays offering superior profiles (eg: faster onset) than standard of care
- Targeting large markets with short timelines for development
- Rapid value creation through collaborations or trade sales, anticipated in next 12-18 months

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