



ASX Release

31 January 2018

ZELDA THERAPEUTICS LIMITED
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Directors

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Ms Mara Gordon
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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

DECEMBER 2017 QUARTERLY REPORT

- **Solid progress continues across numerous fronts**
- **Australian regulators approve first medicinal cannabis insomnia clinical trial to be undertaken at UWA's Centre for Sleep Science**
- **New agreement with Children's Hospital of Philadelphia (CHOP) for a US based observational study in autism**
- **Pre-clinical cancer research programme continues in Spain and has now commenced in Australia**
- **US OTC listing of shares opens up large new pool of potential investors**
- **Solid end of quarter cash position – fully funded for current initiatives**

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 December 2017.

Operational Progress

Insomnia Clinical Trial Approved

The Company announced it has received full regulatory approval for its medicinal cannabis clinical trial, which will commence in Q1 2018. The clinical trial is the first of its kind in Australia to receive regulatory approval from the Human Research Ethics Committee and the Therapeutic Goods Administration (TGA), to investigate the effects of medicinal cannabis formulations on chronic insomnia patients. The prestigious University of WA (UWA) Centre for Sleep Science will undertake the trial at its state of the art research facilities. Preliminary results from the clinical trial are anticipated by Q3 2018 and if positive will progress to commercialisation activities for the formulation in various jurisdictions.

US Based Observational Study in Autism

Zelda has entered into a research agreement with the Children's Hospital of Philadelphia (CHOP) to study the pharmacology of cannabinoids in the treatment of pediatric patients. This is an important study and potentially a key milestone in ongoing medicinal cannabis research in a clinical environment.

Chile Autism Clinical Trial

Trial protocols are being progressed with a view to lodging these with the approving bodies in the coming quarter. Trials are expected to commence later this year.

Pre-Clinical Cancer Research

Our pre-clinical cancer research in Spain targeting breast cancer is progressing and generating additional data. We continue to progress our active intellectual property strategy built around this data.

We are pleased to advise that our pre-clinical research programme in Australia in the area of brain cancer at the Telethon Kids Institute and pancreatic cancer at Curtin University is now underway with cannabinoid material being successfully imported into Australia during the quarter.

Corporate & Outlook

Zelda continued to identify and progress a number of strategic opportunities available to it across several fronts. Whilst we will remain focused on our existing activities over the course of 2018 we will remain alert to any new opportunities that have the potential to create value for Zelda shareholders.

Our objective is to maintain the Company's position as one of the leading research-based medicinal cannabis groups in the world and to ensure that we continue to work with world-leading groups across the globe.

To that end, the Company recently gained approval for its shares to trade on the OTCQB Venture Market (OTCQB) in the United States of America under the symbol "ZLDAF". This approval was announced subsequent to the end of the quarter.

The Company closed the quarter with a cash position of \$6.61 million.

Harry Karelis, Executive Chairman said *"We continue to push ahead with our clinical trial activities which in some cases have never been done before at the level of rigour we are applying. This investment in planning will result in very strong and reliable data that can be used to push forward into the next stage of commercialisation activities. Our intellectual property portfolio continues to grow from our pre-clinical cancer research activities and we look forward to reporting results in coming months. It is a very exciting time for the Company as we move into our clinical trial phase. Much has been achieved since our inception and 2018 is poised to be a pivotal year in the company's development."*

Tim Slate
Company Secretary

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, Chile and the United States.
- 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.