



11 August 2025

ASX Announcement

Options exercise provides \$350,000 raised through options exercise from existing substantial shareholder

MELBOURNE Australia, 11 August 2025: Australian antiviral drug development company, Island Pharmaceuticals Ltd (**ASX: ILA; Island or the Company**) is pleased to advise that existing substantial shareholder, MWP Partners Limited has exercised 5,000,000 options at \$0.07 per option to provide the Company with \$350,000 in new funding.

MWP Partners Limited is a Hong Kong-based investment firm, specialising in identifying and supporting high-growth companies with a global focus. MWP Partners takes an active, long-term approach to strategic investment, leveraging its network and sector expertise to assist portfolio companies in accelerating growth and enhancing market presence.

The options exercise increases MWP Partners Limited's substantial holding and marks a considerable vote of confidence in the Company's dual asset development strategy.

The funds add to Island's existing cash at bank at 30 June 2025 of \$7.25m and complement Dr William Garner's option exercise in July 2025 which provides an additional \$780,000 in funding (refer ASX announcement 17 July 2025) which will be recognised this quarter.

New capital provides Island with further financial flexibility to advance its dual asset development strategy. This includes ongoing work towards ISLA-101's clinical trial pipeline, as well as submission documentation on the Galidesivir program to the FDA this quarter, a meeting with the regulator during Q4 CY25 and a potential animal study in Marburg using Galidesivir.

Commentary:

MWP Partners Limited's Chief Investment Officer, Mr Angus Walker said: *"It was an easy decision to bring forward our option exercise to provide the Company with the funds to support its near-term growth plans. Island has met and exceeded our expectations from the outset and critically, the people and network supporting the Company has never been better. We expect this momentum will proliferate on all fronts in the months and years to come."*

CEO and Managing Director, Dr David Foster said: *"This support from a second substantial shareholder provides a significant vote of confidence in the Company and its clinical development strategy for both ISLA-101 and Galidesivir. On behalf of the Board, I would like to thank Angus and MWP Partners for their ongoing support and we look forward to continuing our work to unlock value for them, alongside all shareholders."*

- Ends -



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Approved for release to the ASX by:

David Foster (CEO and Managing Director)
Island Pharmaceuticals Limited
info@islandpharmaceuticals.com

Investors and media, for further information, please contact:

Henry Jordan
Six Degrees Investor Relations
+61 (0) 431 271 538
henry.jordan@sdir.com.au

About Island Pharmaceuticals

Island (ASX: ILA) is a drug repurposing company, focused on areas of unmet need for antiviral therapeutics to address infectious diseases. Our lead asset is ISLA-101, a drug with a well-established safety profile, being repurposed for the prevention and treatment of dengue2 fever and other mosquito (or vector) borne diseases.

If ISLA-101 achieves FDA approval, and certain other criteria are met, Island may be eligible to obtain a "Priority Review Voucher" at the time of FDA approval. This means that as well as getting approval to manufacture and sell ISLA-101, the Priority Review Voucher (PRV) could permit Island to expedite the FDA approval process for a new drug or sell the PRV in a secondary market.

Island encourages all current investors to go paperless by registering their details with the Company's share registry, Automatic Registry Services, whose contact info is housed on the Shareholder Services page of the Company's website.

Visit www.islandpharmaceuticals.com for more on Island.