

VGI Health Technology Limited – December 2022

Quarterly Update

Sydney, New South Wales, 31 January 2023 – The Directors of VGI Health Technology Limited (the **Company** or **VTL**) are pleased to provide the following update for the quarter ending 31 December 2022.

Status of Patent Ownership

There were no new developments in the status of patent ownership in this quarter.

Technological and Product Development

On 5 October 2022, VGI Health Technology Limited (NSX:VTL) announced that its wholly owned subsidiary, Invictus Ops Pty Ltd (Invictus), had commenced dosing of patients for its Phase II clinical study in Non-Alcoholic Fatty Liver Disease (NAFLD)/Non-Alcoholic SteatoHepatitis (NASH). Dosing of Invictus' NAFLD/NASH drug candidate IVB001 has commenced for 1 patient at The Gallipoli Medical Research Foundation in Queensland and 3 patients at The John Hunter Hospital in New South Wales. A total of 80 patients will be recruited and dosed for this study which is a randomised, double-blind, placebo-controlled Phase II clinical study on NAFLD/NASH to analyse the efficacy and safety of IVB001, a drug candidate based on the non-invasive and direct delivery of tocotrienols using Invictus' patented transmucosal delivery platform. Unlike many other Phase II clinical studies, the present study is based on efficacy signals derived from clinical studies on orally administered tocotrienols rather than animal studies and we have seen some promising results in NAFLD/NASH patients who have been administered a dietary supplement which is closely aligned to the drug candidate IVB001. This study is showing a lot of promise and we hope to be able to address the great unmet need presented by NAFLD/NASH.

On 19 December 2022, VGI Health Technology Limited announced that its wholly owned subsidiary, Invictus Ops Pty Ltd (Invictus), had now recruited and commenced dosing of 10 patients for its Phase II clinical study in Non-Alcoholic Fatty Liver Disease (NAFLD)/Non-Alcoholic SteatoHepatitis (NASH). As previously announced, total of 80 patients will be recruited and dosed for this study which is a randomised, double-blind, placebo-controlled Phase II clinical study on NAFLD/NASH to analyse the efficacy and safety of IVB001, a drug candidate based on the non-invasive and direct delivery of tocotrienols using Invictus' patented transmucosal delivery platform. This study is currently recruiting across 6 sites in Australia: Gallipoli Medical Research Foundation in Queensland, The John Hunter Hospital and Concord Hospital in New South Wales, The Royal Melbourne Hospital in Victoria, The Royal Adelaide Hospital in South Australia and the Fiona Stanley Hospital in Western Australia. NAFLD/NASH is a difficult and intractable disease to treat and there are currently no treatments approved by major regulatory bodies such as the Therapeutic Goods Administration here in Australia or the Food and Drug Administration in the US. Invictus' NAFLD/NASH drug candidate, IVB001, has the potential to address several aspects of this challenging disease including the steatosis (gathering of fat in liver cells), the inflammation caused by the steatosis and the fibrosis (scarring) resulting from the inflammation. There is strong evidence from clinical studies conducted

by other groups on orally-delivered tocotrienols which show promising signs of efficacy against NAFLD/NASH and Invictus is of the view that its transmucosal delivery platform would enhance this efficacy.

Customer Recruitment

There were no new developments in relation to customer recruitment for this quarter.

Quarterly Revenue

An update on the revenue for the June quarter will be provided in the NSX quarterly update to be released to the Market before the end of January.

Staff Recruitment

No new staff were recruited during the quarter.

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About VGI Health Technology Limited

VGI Health Technology Limited trading as VGI Health Technology is an Australian public listed company (NSX:VTL). VTL refers to recent announcements about the divestment of its wholly owned subsidiary Invictus BioPharma Pty Ltd. Post completion of this transaction, VTL will be focussed on manufacturing, marketing and selling novel dietary supplements based on natural products (tocotrienols) which have wide therapeutic potential, including: Delayed Onset Muscle Soreness, muscle recovery and exercise endurance. The Company has a product development program for evidence-based nutraceuticals.

For more information see: <https://www.vgiht.com>

Investors interested in trading shares on the NSX should contact a broker who is an NSX Participant:
https://www.nsx.com.au/broker_list_print.asp