



# Market Announcement

30 December 2024

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Attached for the information of the market are ASX's query letters to LTR Pharma Limited (ASX:LTP) dated 19 December 2024 and 24 December 2024 and LTP's responses dated 23 December 2024 and 30 December 2024.



19 December 2024

Reference: 104738

Ms Shelby Coleman  
Company Secretary  
LTR Pharma Limited  
9/204 Alice Street  
Brisbane, QLD 4000

By email: shelby.coleman@automicgroup.com.au

Dear Ms Coleman

**LTR Pharma Limited ('LTP'): Cleansing notice – Aware Query**

ASX refers to the following:

- A. LTP's announcement entitled 'Cleansing Notice' lodged on the ASX Market Announcements Platform ('MAP') on 17 December 2024, disclosing the issue of 27,173,914 shares (the 'Cleansing Notice'), seeking to 'cleanse' for secondary sale purposes the securities issued under the Appendix 2A and Cleansing Notice, and stating that there is no excluded information, as defined in sections 708A(7) and 708A (8) of the *Corporations Act 2001* (the 'Act') as of the date of the Cleansing Notice.
- B. LTP's announcement entitled 'Agreement with Australia's leading Men's Health Pharmacy for access to SPONTAN' lodged on MAP and released on 19 December 2024 disclosing that LTP had entered into an access agreement with Men's Health Downunder to facilitate the supply of SPONTAN (the 'Announcement').
- C. The definition of 'aware' in Chapter 19 of the Listing Rules. This definition states that:

*'an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity.'*

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B 'When does an entity become aware of information'.

- D. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

*'3.1A Listing rule 3.1 does not apply to particular information while each of the following requirements is satisfied in relation to the information:*

*3.1A.1 One or more of the following applies:*

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

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3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed.'*

- E. ASX's policy position on the concept of 'confidentiality' which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B 'Listing Rule 3.1A.2 – the requirement for information to be confidential'*. In particular, the Guidance Note states that:

*'Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.'*

### **Request for information**

Having regard to the above, ASX asks LTP to respond separately to each of the following questions and requests for information.

1. If LTP considers the Appendix 2A and Cleansing Notice to constitute a valid and effective 'cleansing notice', please answer the following questions. ASX asks these questions because it appears that the Appendix 2A and Cleansing Notice may be defective pursuant to section 708A(10)(a) of the Act because LTP may have been in possession of "excluded information" (as defined in sections 708A(7) and (8) of the Act at the time LTP lodged the Appendix 2A and Cleansing Notice on the Platform.
  - 1.1 Does LTP consider the information disclosed in the Announcement to be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of LTP? If the answer to this question is "no", please advise the basis for that view.
  - 1.2 Does LTP consider the Announcement to be information for which it is reasonable for investors and their professional advisers to expect to find in a disclosure document? If the answer to this question is "no", please advise the basis for that view.
  - 1.3 When did LTP first become aware of the Announcement information? In answering this question, please specify the date and time when LTP first became aware of the Announcement information or any part thereof, including when discussions/negotiations about the transaction disclosed in the Announcement commenced.
  - 1.4 If LTP first became aware of Announcement information before lodging the Appendix 2A and Cleansing Notice on the Platform, did LTP make any announcement prior to lodging the Appendix 2A and Cleansing Notice on the Platform which disclosed the Announcement information? If so, please provide details. If not, please explain why the Announcement Information was not released to the market at an earlier time, commenting specifically on when you believe LTP was obliged to release the Announcement information under Listing Rules 3.1 and 3.1A and what steps LTP took to ensure that the Announcement information was released promptly and without delay.
  - 1.5 If LTP first became aware of the Announcement information before lodging the Appendix 2A and Cleansing Notice on the Platform, did LTP rely on the provisions of Listing Rule 3.1A not to release the Announcement information before LTP lodged the Announcement on the Platform?
2. Please confirm that LTP complying with the Listing Rules and, in particular, Listing Rule 3.1.

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3. Please confirm that LTP's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of LTP with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEDT Tuesday, 24 December 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, LTP's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require LTP to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsComplianceMelbourne@asx.com.au](mailto:ListingsComplianceMelbourne@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in LTP's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in LTP's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to LTP's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that LTP's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

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Regards

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ASX Compliance



24 December 2024

Reference: 104738

Ms Shelby Coleman  
Company Secretary  
LTR Pharma Limited  
9/204 Alice Street  
Brisbane QLD 4000

By email: Shelby.coleman@automicgroup.com.au

Dear Ms Coleman

### **LTR Pharma Limited ('LTP'): Response to Cleansing Notice Query**

ASX refers to the following:

ASX's query letter dated 19 December 2024 and LTP's letter in response dated 23 December 2024. Terms capitalised but not defined in this letter have the meaning assigned to those terms in ASX's query letter dated 19 December 2024.

ASX observes LTP's submission in the LTP Response that it incorrectly marked the Announcement as price sensitive. While noted, the submission does not:

- Answer question 1.1 of ASX's query letter in full because it does not provide a basis for why, in LTP's view, the information disclosed in the Announcement is not information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of LTP.
- Answer question 1.2 of ASX's query letter in full because it does not provide a basis for why, in LTP's view, the information disclosed in the Announcement is not information for which it is reasonable for investors and their professional advisers to expect to find in a disclosure document.
- Render each of questions 1.3, 1.4 and 1.5 'not applicable'. LTP should answer each question irrespective of LTP's response to question 1.1.

### **Request for information**

Having regard to the above, ASX asks LTP to respond separately to each of the following questions and requests for information.

1. Does LTP consider the information disclosed in the Announcement to be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of LTP? If the answer to this question is "no", please advise the basis for that view.
2. If the answer to question 1 is "no", please specifically address the following questions in light of LTP's position that the information contained in the Announcement is not information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of LTP:
  - 2.1 Is the statement in the Announcement that the agreement with Men's Health Downunder is a 'key access agreement' accurate and not misleading? If the answer is "no", please provide a basis for this view.

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- 2.2 Is the statement in the Announcement that the agreement with Men's Health Downunder is a 'significant milestone' for LTP accurate and not misleading? If the answer is "no", please provide a basis for this view.
3. Does LTP consider the Announcement to be information for which it is reasonable for investors and their professional advisers to expect to find in a disclosure document? If the answer to this question is "no", please advise the basis for that view.
  4. When did LTP first become aware of the Announcement information? In answering this question, please specify the date and time when LTP first became aware of the Announcement information or any part thereof, including when discussions/negotiations about the transaction disclosed in the Announcement commenced.
  5. If LTP first became aware of Announcement information before lodging the Appendix 2A and Cleansing Notice on the Platform, did LTP make any announcement prior to lodging the Appendix 2A and Cleansing Notice on the Platform which disclosed the Announcement information? If so, please provide details. If not, please explain why the Announcement Information was not released to the market at an earlier time, commenting specifically on when you believe LTP was obliged to release the Announcement information under Listing Rules 3.1 and 3.1A and what steps LTP took to ensure that the Announcement information was released promptly and without delay.
  6. If LTP first became aware of the Announcement information before lodging the Appendix 2A and Cleansing Notice on the Platform, did LTP rely on the provisions of Listing Rule 3.1A not to release the Announcement information before LTP lodged the Announcement on the Platform?
  7. Please confirm that LTP is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
  8. Please confirm that LTP's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of LTP with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30AM AEDT Tuesday 31 December 2024**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, LTP's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require LTP to request a trading halt immediately if trading in LTP's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceMelbourne@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in LTP's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

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In responding to this letter, you should have regard to LTP's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that LTP's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

**Release of correspondence between ASX and entity**

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for the correspondence to be released to the market.

Regards

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ASX Compliance



23 December 2024

Melissa Kostopoulos  
ASX Compliance Pty Limited  
Level 4, North Tower, Rialto  
525 Collins Street  
Melbourne VIC 3000

Dear Ms Kostopoulos

### **LTR Pharma Limited (ASX:LTP) – Response to ASX Cleansing notice – Aware Query**

LTR Pharma Limited (**LTP** or **Company**) refers to the ASX's letter titled '*LTR Pharma Limited ('LTP'): Cleansing notice – Aware Query*' dated 19 December 2024 regarding the Cleansing Notice lodged on 17 December 2024 (**Cleansing Notice**) and announcement made on 19 December 2024 (**Announcement**). Our response is set out below:

**1. If LTP considers the Appendix 2A and Cleansing Notice to constitute a valid and effective 'cleansing notice', please answer the following questions. ASX asks these questions because it appears that the Appendix 2A and Cleansing Notice may be defective pursuant to section 708A(10)(a) of the Act because LTP may have been in possession of "excluded information" (as defined in sections 708A(7) and (8) of the Act at the time LTP lodged the Appendix 2A and Cleansing Notice on the Platform.**

**1.1 Does LTP consider the information disclosed in the Announcement to be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of LTP? If the answer to this question is "no", please advise the basis for that view.**

No. The Announcement was the subject of an internal administrative error and was incorrectly marked as market sensitive. The Company has undertaken an internal review of its processes and systems with ASX announcements to ensure that administrative errors, like this one, will not reoccur.

Further, the Company acknowledges that that the Announcement did not, in fact, have a material effect on the price or value of Company's securities.

**1.2 Does LTP consider the Announcement to be information for which it is reasonable for investors and their professional advisers to expect to find in a disclosure document? If the answer to this question is "no", please advise the basis for that view.**

No. See answer to question 1.1 of this response.

**1.3 When did LTP first become aware of the Announcement information? In answering this question, please specify the date and time when LTP first became aware of the Announcement information or any part thereof, including when discussions/negotiations about the transaction disclosed in the Announcement commenced.**

Not applicable, please see answer to question 1.1 of this response.

- 1.4 If LTP first became aware of Announcement information before lodging the Appendix 2A and Cleansing Notice on the Platform, did LTP make any announcement prior to lodging the Appendix 2A and Cleansing Notice on the Platform which disclosed the Announcement information? If so, please provide details. If not, please explain why the Announcement Information was not released to the market at an earlier time, commenting specifically on when you believe LTP was obliged to release the Announcement information under Listing Rules 3.1 and 3.1A and what steps LTP took to ensure that the Announcement information was released promptly and without delay.**

Not applicable, please see answer to question 1.1 of this response. The securities relating to the Cleansing Notice were announced on 10 December 2024.

- 1.5 If LTP first became aware of the Announcement information before lodging the Appendix 2A and Cleansing Notice on the Platform, did LTP rely on the provisions of Listing Rule 3.1A not to release the Announcement information before LTP lodged the Announcement on the Platform?**

Not applicable, please see answer to question 1.1 of this response.

- 2. Please confirm that LTP complying with the Listing Rules and, in particular, Listing Rule 3.1.**

Confirmed.

- 3. Please confirm that LTP's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of LTP with delegated authority from the board to respond to ASX on disclosure matters.**

Confirmed.

Please do not hesitate to contact us if you have any questions.



Kind regards

Ms Shelby Coleman  
Company Secretary

### **About LTR Pharma**

LTR Pharma is focused on improving men's health, physically and mentally, through the commercialisation of an innovative nasal spray treatment for Erectile Dysfunction. ED is a pressing health issue for millions of men that can negatively impact self-esteem and relationships, across multiple age brackets. LTR Pharma's lead product SPONTAN<sup>®</sup> is set apart from existing ED therapies by its mechanism of action – intranasal delivery technology of a PDE5 inhibitor. The nasal cavity is a highly vascular part of the body supporting even and rapid absorption of the drug, empowering it to work within 10 minutes or less. LTR Pharma is proudly aiming to restore greater control over the timing, spontaneity, and enjoyment of sexual experiences.

30 December 2024

Melissa Kostopoulos  
ASX Compliance Pty Limited  
Level 4, North Tower, Rialto  
525 Collins Street  
Melbourne VIC 3000

Dear Ms Kostopoulos

### **LTR Pharma Limited (ASX:LTP) – Response to ASX Cleansing notice – Aware Query**

LTR Pharma Limited (**LTP** or **Company**) refers to the ASX's letter dated 24 December 2024 regarding the Cleansing Notice lodged on 17 December 2024 (**Cleansing Notice**) and announcement made on 19 December 2024 (**Announcement**). Our response is set out below:

- 1. Does LTP consider the information disclosed in the Announcement to be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of LTP? If the answer to this question is "no", please advise the basis for that view.*

The Company is of the view that the information contained in the Announcement is not information that investors and their professional advisers would require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of LTP.

The Announcement informs the market of another group (Men's Health Downunder (**MHDU**)) which have determined to prescribe SPONTAN<sup>®</sup> to one of their patients and the resulting access agreement. MHDU is currently one of a number of medical groups that specialise in treating erectile dysfunction which has accessed the TGA's early access schemes with LTP, and LTP anticipates that there will be numerous other groups once the market becomes further aware of SPONTAN<sup>®</sup> and its potential benefits. The Announcement highlights progress being made in the market, showing that SPONTAN<sup>®</sup> is being recognised by practitioners as a potential treatment for Erectile Dysfunction in Australia. However, the Company does not consider access to SPONTAN<sup>®</sup> under the agreement with MHDU or more generally sales via the TGA Special Access Scheme or Authorised Prescriber Scheme to be the key marketing and/or sale strategy for LTP. The Company's focus remains on progressing the regulatory approval of SPONTAN<sup>®</sup> in Australia and the United States, therefore the information contained in the Announcement is not information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of LTP. Further, the Company acknowledges that that the Announcement did not, in fact, have a material effect on the price or value of Company's securities.

The Company has undertaken an internal review of its processes and systems with ASX announcements. The Announcement was subject of an internal administrative error and the

Company has put measures in place to ensure that administrative errors, like this one, will not reoccur.

**2.** *If the answer to question 1 is “no”, please specifically address the following questions in light of LTP’s position that the information contained in the Announcement is not information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of LTP:*

**2.1** *Is the statement in the Announcement that the agreement with Men’s Health Downunder is a ‘key access agreement’ accurate and not misleading? If the answer is “no”, please provide a basis for this view.*

MHDU is one of Australia’s largest men’s health pharmacy clinic networks. As noted in the response to question 1, the agreement highlights that SPONTAN<sup>®</sup> is being recognised by practitioners as a potential treatment for Erectile Dysfunction in the Australian market and in that context is accurate and not misleading. However, as also noted earlier, the Company is of the view that the agreement itself is not a material agreement and that the Announcement was the subject of an internal administrative error.

**2.2** *Is the statement in the Announcement that the agreement with Men’s Health Downunder is a ‘significant milestone’ for LTP accurate and not misleading? If the answer is “no”, please provide a basis for this view.*

MHDU is one of Australia’s largest men’s health pharmacy clinic networks. As noted in the response to question 1, the agreement highlights that SPONTAN<sup>®</sup> is being recognised by practitioners as a potential treatment for Erectile Dysfunction in the Australian market and in that context is accurate and not misleading. However, as also noted earlier, the Company is of the view that the agreement is not a material agreement and that the Announcement was subject of an internal administrative error.

**3.** *Does LTP consider the Announcement to be information for which it is reasonable for investors and their professional advisers to expect to find in a disclosure document? If the answer to this question is “no”, please advise the basis for that view.*

No, the Company considers that the information contained in the Announcement, being the agreement with MHDU is not a material contract and therefore would not be specifically disclosed in a disclosure document.

**4.** *When did LTP first become aware of the Announcement information? In answering this question, please specify the date and time when LTP first became aware of the Announcement information or any part thereof, including when discussions/negotiations about the transaction disclosed in the Announcement commenced.*

LTP is and has been in discussions with numerous prescriber groups with respect to potential access to SPONTAN<sup>®</sup> at any given time. However, access to SPONTAN<sup>®</sup> via the TGA’s Special Access Scheme or Authorised Prescriber Scheme is not within the control of LTP or any particular prescriber group - as it is dependent on the needs of the particular patient, and the opinion of their medical practitioner in the context of the patient’s circumstances, medical and treatment history. The Company became aware that the first patient had been prescribed SPONTAN<sup>®</sup> via the MHDU on 18 December 2024 at approximately 9:30 AM. LTP made the announcement as soon as practicable after this time, noting that the decision to mark the Announcement as market sensitive was nevertheless the subject of an internal administrative error. This was after the Appendix 2A and Cleansing Notice was released onto the Platform to the market.

5. *If LTP first became aware of Announcement information before lodging the Appendix 2A and Cleansing Notice on the Platform, did LTP make any announcement prior to lodging the Appendix 2A and Cleansing Notice on the Platform which disclosed the Announcement information? If so, please provide details. If not, please explain why the Announcement Information was not released to the market at an earlier time, commenting specifically on when you believe LTP was obliged to release the Announcement information under Listing Rules 3.1 and 3.1A and what steps LTP took to ensure that the Announcement information was released promptly and without delay.*

Please refer to responses to question 4. LTP is at any given time in general discussions with numerous prescriber groups with respect to potential access to SPONTAN<sup>®</sup> which included MHDU prior to lodging the Appendix 2A and Cleansing Notice. However, LTP became aware of the first patient had been prescribed SPONTAN<sup>®</sup> via the MHDU on 18 December 2024 at approximately 9:30 AM. It is noted that the market is generally aware that a number of patients have been receiving access to SPONTAN<sup>®</sup> via the TGA Special Access Scheme or Authorised Prescriber Scheme.

6. *If LTP first became aware of the Announcement information before lodging the Appendix 2A and Cleansing Notice on the Platform, did LTP rely on the provisions of Listing Rule 3.1A not to release the Announcement information before LTP lodged the Announcement on the Platform?*

As noted above, LTP was not aware of the Announcement information before lodging the Appendix 2A and Cleansing Notice.

7. *Please confirm that LTP complying with the Listing Rules and, in particular, Listing Rule 3.1.*

Confirmed.

8. *Please confirm that LTP's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of LTP with delegated authority from the board to respond to ASX on disclosure matters.*

Confirmed.

Please do not hesitate to contact us if you have any questions.

Kind regards

Ms Shelby Coleman  
Company Secretary