

9 March 2026

ASX Announcement

Antiviral pipeline expansion through strategic collaboration with Burnet Institute

- **Collaboration with Burnet Institute to expand development pathways for ISLA-101 and Galidesivir**
- **Program targets additional high-value viral threats including:**
 - **Measles: no specific treatment and remains one of the most contagious human viruses globally**
 - **Chikungunya: no treatment and causes millions of infections annually across more than 100 countries**
 - **Ross River virus: no treatment and affects thousands of Australians annually**
- **Indication expansion is deliberately aligned with national stockpile, biodefence and public health frameworks**
- **Work to leverage existing clinical and preclinical datasets, maximising asset value without new molecule acquisition or material capital outlay**
- **Work to be undertaken by Burnet Institute's Dr Johanna Fraser, co-lead inventor of ISLA-101 and recognised arbovirology expert**
- **Dr Fraser recently secured a \$780,000+ NHMRC grant, providing meaningful funding to advance work with ISLA-101**

MELBOURNE Australia, 5 March 2026: Antiviral drug development company, Island Pharmaceuticals Ltd (**ASX: ILA; Island or the Company**) is pleased to advise that it has commenced a strategic research collaboration with Burnet Institute ('Burnet'), one of Australia's leading infectious disease research organisations, to advance development opportunities across Island's existing antiviral suite.

The program will evaluate the potential application of Island's lead molecules, ISLA-101 and Galidesivir, against additional high-value viral targets and global health threats including measles, chikungunya and Ross River viruses.

These indications have been selected following an extensive review of historical data associated with both assets, as well as in line with relevance to strategic national stockpile and government biodefence preparedness programs.

As part of the collaboration, Burnet will assess in vitro and translational studies of the antiviral activity of ISLA-101 and Galidesivir against selected viral pathogens.

The initial collaboration is expected to generate valuable data required to inform development pathways aligned with government preparedness and strategic stockpile frameworks and considerably strengthen Island's broader intellectual property portfolio.

Work will be undertaken by Dr Johanna Fraser, Head of Burnet Institute's Arbovirology Working Group.

Dr Fraser is an experienced molecular virologist and antiviral drug development specialist with extensive expertise in mosquito-borne viruses and emerging infectious diseases. Importantly, she is the co-lead inventor of ISLA-101 and has undertaken extensive preclinical research involving the molecule, contributing to the scientific understanding of its antiviral activity, mechanism of action and potential application across orthoflaviviruses. Her work has supported translational development pathways and informed clinical positioning strategies, including evaluation of antiviral efficacy in relevant in vitro and disease models.

Dr Fraser's ongoing involvement provides scientific continuity and domain expertise as Island expands the strategic and commercial optionality of ISLA-101 and Galidesivir across additional high-priority viral indications aligned with global health security and biodefence objectives.

Dr Fraser has recently secured a competitive three-year grant from the Australian Government's National Health and Medical Research Council (NHMRC), valued at more than \$780,000, to support further clinical research associated with ISLA-101. The grant was awarded to Burnet and sits alongside the Company's existing collaboration, providing an opportunity to further expand joint research activities.

The grant represents meaningful funding that will advance additional translational and clinical work designed to further de-risk ISLA-101, while complementing Island's broader Phase 2/3 development strategy for the asset.

Management commentary:

Dr Johanna Fraser, Head, Arbovirology Working Group at Burnet Institute said: *"We're pleased to be expanding our work with Island to explore the broader antiviral potential of ISLA-101 and Galidesivir. There are currently no approved antiviral therapeutics for the treatment of dengue, and only two compounds have demonstrated efficacy in Phase 2 clinical trials. One of these is ISLA-101, for which I co-led the program of discovery and characterisation as an antiviral. This highlights both the scientific validity of targeting dengue with repurposed antivirals and the growing maturity of the field."*

ISLA-101 has already generated meaningful clinical and translational data while Galidesivir has an extensive clinical development history, and this collaboration allows us to further investigate their broader antiviral breadth and potential application across additional high-priority pathogens.

Generating robust in vitro and translational datasets across measles, chikungunya and Ross River virus provides a strong scientific foundation to inform future development pathways, particularly in the context of preparedness-driven frameworks and potential stockpile applications."

CEO and Managing Director, Dr David Foster said: *"This collaboration with Burnet Institute represents a strategically important step in unlocking additional value from our existing antiviral portfolio. By leveraging historical datasets and pairing them with new targeted research, we are expanding the commercial and strategic optionality of ISLA-101 and Galidesivir without the need for new asset acquisition."*

Importantly, the work aligns directly with government biodefence and preparedness priorities, as well as ongoing public health initiatives, where we believe there is growing demand for broad-spectrum antivirals. The additional NHMRC funding secured by Dr Fraser further de-risks the program through meaningful support, while strengthening the scientific foundation underpinning our broader Phase 2/3 development plans across both assets.

Our focus remains on building a portfolio of antivirals with clear regulatory pathways, strategic relevance and strong partnership potential, and this collaboration meaningfully advances that objective."

- Ends -

Approved for release to the ASX by:

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About Island Pharmaceuticals

Island (ASX: ILA) is focused on areas of unmet need for drugs that can address urgent viral diseases, public health or biosecurity threats. The Company is executing a dual development strategy for its assets, ISLA-101 and Galidesivir.

ISLA-101 has a well-established safety profile, being repurposed for the prevention and treatment of dengue fever and other mosquito (or vector) borne diseases. Galidesivir is a clinical-stage antiviral molecule with a broad spectrum of activity in over 20 RNA viruses, including high-priority threats such as Ebola, Marburg, MERS, Zika and Yellow fever – viruses with significant unmet medical needs and that may contribute to national security threats.

Island encourages all current investors to go paperless by registering their details with the Company's share registry, Automic 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.