

ASX ANNOUNCEMENT

22 March 2023

Reset Mind Sciences and HIF enter Strategic Alliance



Highlights:

- Proof-of-concept mental health care facility offering psychedelic assisted psychotherapy to be established
- Health economics study to inform future health insurance coverage
- Exclusivity period to negotiate joint development of further treatment centres



Little Green Pharma is pleased to announce its psychedelics focused subsidiary Reset Mind Sciences Ltd ("**Reset**") has entered into a Strategic Alliance with Health Insurance Fund of Australia Pty Ltd ("**HIF**") to establish a proof-of-concept mental health treatment facility with capability to deliver psychedelic assisted psychotherapy to eligible patients. The parties will also undertake a concurrent health economics study to provide HIF with the real-world data necessary to inform potential member coverage for this treatment. In addition, the parties have agreed to a period of exclusivity to negotiate joint development of further treatment centres based on the initial concept.

The agreement follows the recent announcement by the TGA to allow psychiatrists, under strictly defined parameters, to prescribe psilocybin for treatment resistant depression

and MDMA for PTSD under the Authorised Prescriber scheme from 1 July 2023. Psychiatrists seeking Authorised Prescriber status will first be required to obtain approval from a Human Research Ethics Committee ("**HREC**") which will require fully documented treatment protocols.

Reset has recently obtained HREC approval for its clinical trial into the use of psilocybin assisted therapy for patients with treatment resistant major depressive disorder. The Strategic Alliance will draw heavily on Reset's clinical protocols and other key aspects of the trial in the development of the proof-of-concept clinic. The clinic is intended to support psychiatrists that hold Authorised Prescriber designation, with Reset in advanced negotiations for the site of its proof-of-concept mental health treatment facility.



Reset CEO Mr Shaun Duffy said

“It is vitally important that any treatment undertaken in Australia under the regime announced by the TGA is done to the highest standards of ethics and professionalism. We believe the significant body of work we have undertaken over the last 18 months, particularly in respect of our clinical trial, is now an important resource to facilitate real world treatment.

“As an industry, we have to think ahead as to how psychedelic treatment will integrate into the broader healthcare system and this agreement with HIF could play a pivotal role in that regard. We commend HIF for their foresight and look forward to a long and productive relationship with them.”



HIF CEO Mr Justin James said

“The recent announcement by the TGA has brought into focus the issues of access and affordability of psychedelic treatments. We believe it is vitally important that the health insurance industry is involved from the outset and HIF has always intended to be a first mover in this regard.

“Ultimately, we would like to be able to offer our members coverage for this type of treatment and also have a direct interest in mental health facilities that can provide treatment using psychedelics. We believe Reset is the best placed company in Australia to start this journey with.”

Reset will own and operate the proof-of-concept clinic and HIF will contribute \$250,000 towards its initial set up. Reset and HIF will use best endeavours to agree the terms for a subsequent business venture under which they will own and operate one or more mental health care facilities offering psychedelic treatments to patients. Reset will not enter into similar arrangements with another private health insurance provider before the earlier of 31 December 2024 or 18 months after the first HIF member is treated at the initial facility. Reset is not restricted from developing similar facilities on its own or in conjunction with parties outside of the private health insurance industry.



Attachment 1

Summary of key terms of the strategic alliance:

- Reset to use best endeavours to establish and operate a proof of concept psychedelics assisted psychotherapy facility and undertake concurrent health economics study.
- HIF to make a non-refundable \$250,000 contribution to establish and operate the facility and to use health economics study data to develop insurance products for HIF members.
- Reset to negotiate with HIF in relation to the proposed establishment of a jointly owned psychedelic treatment business (**Clinic Business**) until the earlier of 31 December 2024 or 18 months after the first HIF member is treated at the facility (**Exclusivity Period**) and not negotiate with any other private health insurer during this time. Reset may establish and operate a psychedelic treatment business on its own or jointly with a non-private health insurer.
- HIF agrees to exclusively negotiate with Reset in relation to the proposed Clinic Business during the Exclusivity Period.

ENDS

BY ORDER OF THE BOARD



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About Little Green Pharma

Little Green Pharma is a global, vertically integrated and geographically diverse medicinal cannabis business with operations from cultivation and production through to manufacturing and distribution.

The Company has two global production sites for the manufacture of its own-branded and white-label ranges of GMP-grade medicinal cannabis products, being a 21,500m² cultivation and 4,000m² GMP manufacturing facility capable of producing over 30 tonnes of medicinal cannabis biomass per annum located in Denmark (EU) and an indoor cultivation and manufacturing facility located in Western Australia capable of producing ~3 tonnes of medicinal cannabis biomass per annum.

Little Green Pharma products comply with all required Danish Medicines Agency and Therapeutic Goods Administration regulations and testing requirements. With a growing range of products containing differing ratios of active ingredients, Little Green Pharma supplies medical-grade cannabis products to Australian, European and overseas markets.

The Company has a strong focus on patient access in the emerging global medicinal cannabis market and is actively engaged in promoting education and outreach programs, as well as participating in clinical investigations and research projects to develop innovative new delivery systems.

For more information about Little Green Pharma go to: www.littlegreenpharma.com

Help us be Green

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