

# **Palla Pharma Limited**

## **(formerly TPI Enterprises Limited)**

### **ASX Announcement**

17 June 2019

### **Palla Pharma Limited and Tasmanian Alkaloids Pty Limited settle High Codeine Poppy Dispute**

Palla Pharma Limited and Tasmanian Alkaloids Pty Limited today announce the dispute between them in relation to high codeine poppies and their processing has been settled on commercial terms.

The claim and cross-claim in the proceedings in the Federal Court of Australia, NSD 1299 of 2018, will be discontinued by consent on the basis that each party will pay its own legal costs.

The settlement allows Palla Pharma Limited to continue its codeine business and the agreed terms are commercial-in-confidence between the parties.

For more information please contact:

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### **About Palla Pharma Limited**

Palla Pharma Limited is one of three licensed poppy processors in Australia, and the only Australian-owned company. It is one of only three companies globally that is vertically integrated from poppy growing through to tableting production. Palla Pharma has developed an innovative, efficient and environmentally-sustainable extraction and purification manufacturing process which allows the company to deliver a highly competitive pricing platform. The Company's strategy is to secure access to regulated downstream narcotics markets to leverage its reliable, cost-competitive upstream raw material capability.