



ASX ANNOUNCEMENT

25 FEBRUARY 2026

Funding and EGM update

- **\$2.3 M Tranche 1 of Placement settled in December 2025 / January 2026**
- **Extraordinary General Meeting (EGM) anticipated to be held in April 2026 to approve remaining funding items, comprising:**
 - **\$2.1 M Tranche 2 of Placement, and Attaching Options to Placement**
 - **\$4.0 M Convertible Note and associated Warrants**
 - **Proposed share consolidation**

Sydney, Australia, 25 February 2026: Chimeric Therapeutics Limited (ASX: CHM, *Chimeric* or the *Company*) is pleased to provide an update to the \$8.4 million funding announced to the ASX on 23 December 2025.

The funding comprises:

- A \$4.4 million (before costs) placement to institutional, sophisticated and professional investors (**Placement**) in two tranches:
 - **Tranche 1:** approximately 777 million shares (~\$2.3 million) issued under the Company's existing placement capacity on 31 December 2025 and 7 January 2026; and
 - **Tranche 2:** approximately 690 million shares (~\$2.1 million), including the ~1.5 billion attaching options for Tranches 1 and 2, subject to shareholder approval to be sought at an extraordinary general meeting (EGM);
 - The Placement includes US\$2.0 million (approximately ~A\$2.8 million) committed by a US-based family office.
- A\$4.0 million (before costs) Convertible Note and associated Warrants committed by a second US institutional investor committing, to settle with Tranche 2, subject to shareholder approval.

The Notice of Extraordinary General Meeting (EGM) incorporating all relevant details for approval of Tranche 2 shares, placement options and the convertible note and associated warrants, (including an Independent Expert Report relating to the family office investment), is due to be submitted to ASX shortly in accordance with the Listing Rules. Subject to ASX review, it is anticipated that the Notice of EGM will be issued mid-March for an EGM to be held in April.

Under the Placement, in aggregate the Company will issue up to 1,466,666,667 fully paid ordinary shares at an issue price of \$0.003 per share, together with 1-for-1 unlisted Attaching Options exercisable



at \$0.005 and expiring on 31 December 2030 (option terms attached to announcement dated 23 December 2025). At the time it was announced, the Placement issue price represented a 0% discount to the last close price of \$0.003 and a 14% discount to the 15-day volume-weighted average price (VWAP) of \$0.0035.

Key terms of the convertible note facility agreed at the time were attached to the announcement dated 23 December 2025. Key terms of the finalised convertible note facility are attached as Annexure A, including the associated issue of four Warrants for the irrevocable option to issue shares in Annexure B.

PAC Partners Securities Pty Ltd and Taylor Collison Limited acted as Joint Lead Managers to the Placement.

Proceeds from the Placement will be used for:

- The CHM CDH17 CAR-T clinical trial, which is now fully funded to the end of Phase 1, including the treatment of the next patient cohort at an increased dose level following encouraging safety and disease control signals to date;
- Continued advancement of CORE-NK clinical programs; and
- Working capital and costs associated with the Placement.

Importantly, funding secured through this capital raising ensures the Company is fully resourced to deliver near term clinical updates, with CHM CDH17 representing the Company's primary value driver and most advanced asset.

As previously advised, in parallel with the capital raising and advancement of its clinical pipeline, Chimeric is undertaking a comprehensive strategic reset designed to materially reduce its cost base, sharpen execution focus and align the Company's operating model with its current stage of development.

As part of this process, the Company is implementing a targeted expense-reduction program across corporate and operational functions, while simplifying its organisational structure and prioritising capital allocation towards its highest-value clinical assets. These measures are intended to extend cash runway and improve capital efficiency without compromising clinical momentum.

As part of the Company's broader governance review, Dr Bradley Glover was appointed Non-Executive Chair on 16 February 2026.

Dr Glover said: "I'm pleased to be able to join Chimeric with some outstanding foundations established across the science and the team, which will now be reinforced by a strong financial position. I look forward to overseeing our further development and ultimately bringing results to patients and shareholders in due course."

Dr Rebecca McQualter, CEO of Chimeric Therapeutics, said: "Finalising the capital raising allows us to fully fund our lead CHM CDH17 program through to the end of Phase 1, a critical juncture as we also maintain momentum across the broader pipeline."



“With funding in place, a focused portfolio and clear near-term clinical catalysts, we believe the Company is entering a more sustainable and execution-driven phase.”

Authorised on behalf of the Chimeric Therapeutics Board of Directors.

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Annexure A

Key terms of the Convertible Notes

Principal amount	\$4,000,000 (all amounts in A\$)
Face value	\$1,000 per Convertible Note
Issue Date	Following shareholder approval, anticipated to be during April 2026
First Tranche	\$750,000 due the business day after Shareholder Approval at EGM
Second Tranche	<p>\$1,250,000 due by mutual agreement:</p> <ul style="list-style-type: none"> ○ at least 30 business days after First Tranche ○ before the 3 year anniversary of the First Tranche <p>and conditional upon the share consolidation being approved by the Company's Shareholders and effected by the Company.</p>
Third Tranche	<p>\$1,000,000 due by mutual agreement:</p> <ul style="list-style-type: none"> ○ at least 30 business days after Second Tranche ○ before the 3 year anniversary of the First Tranche <p>and conditional upon the following:</p> <ul style="list-style-type: none"> ○ Investor has converted out of all previous drawdowns ○ avg. daily trading volume for past 15 days is > \$25,000 ○ market capitalisation is at least \$6,000,000 ○ the Company has obtained shareholder approval or has sufficient Listing Rule 7.1 capacity to issue outstanding Warrants and other securities ○ no material change in business operations or management ○ no event of default
Fourth Tranche	<p>\$1,000,000 due by mutual agreement:</p> <ul style="list-style-type: none"> ○ at least 30 business days after Third Tranche ○ before the 3 year anniversary of the First Tranche <p>and conditional upon the following:</p> <ul style="list-style-type: none"> ○ Investor has converted out of all previous drawdowns ○ avg. daily trading volume for past 15 days is > \$25,000 ○ market capitalisation is at least \$6,000,000 ○ the Company has obtained shareholder approval or has sufficient Listing Rule 7.1 capacity to issue outstanding Warrants and other securities ○ no material change in business operations or management ○ no event of default
Conversion Price	A 25% discount to the lowest traded price of Shares on ASX during the 10 Actual Trading Days prior to the Conversion Notice Date
Conversion Rights	The Investor will have the right but not the obligation to convert the Convertible Securities in to shares.

Inability to issue Conversion Shares	<p>If the Company is unable to issue Shares in response to a Conversion Notice, the Investor may (but is not required to) either:</p> <ul style="list-style-type: none"> ○ hold the Conversion Price until the Company is able to issue the shares; or ○ require the Company to repay on the Maturity Date the greater of the Parity Value and that part of the Amount Outstanding that would have otherwise been the subject of such issuance (instead of issuing the Shares).
Parity Value	<p>Parity Value, in respect of an unpaid payment or a failed Conversion, means the amount determined in accordance with the formula:</p> $PV = P \div CP \times MV$ <p>Where:</p> <p>PV = the Parity Value;</p> <p>P = the amount of the payment required to be made under this Agreement (which has not been paid);</p> <p>CP = the Conversion Price (in the case of a failed Conversion) that applied to the Conversion, or (in the case of an unpaid payment) determined as if the date upon which payment was required to be made was the Conversion Notice Date; and</p> <p>MV = the highest average VWAP of any period of 3 consecutive Trading Days during the period commencing on the date which is 5 Trading Days prior to date on which payment was required to be made and ending on the day immediately prior to the date upon which payment of the Parity Value is made.</p>
Maturity Date	12 Months from closing for each tranche
Interest rate	No interest is payable on the Convertible Notes (unless in default)
Default Interest	10% of principal amount, payable on the outstanding balance until discharged
Security	Unsecured
Default	<p>The Agreement contains investor protections typical of such agreements, such as negative covenants and representations and warranties.</p> <p>Events of default include:</p> <ul style="list-style-type: none"> ○ a Convertible Note or Warrant is or becomes incapable of being converted into Shares, or any Securities are or become incapable of being issued under legislation ○ the Company breaches material obligation under the agreement ○ the Company becomes insolvent ○ an administrator is appointed ○ the Company ceases operations ○ the shares are not issued within 3 business days ○ the Company is suspended from ASX for more than 5 trading days
Warrant	Warranted described under a separate Warrant Deed (refer Appendix B)

Annexure B

Key terms of the Warrants in connection with the Convertible Note Agreement

Warrants	In consideration entering into the Convertible Note Agreement, the Company grants to Investor an irrevocable option for the Investor (or its Nominee) to require the Company to issue Warrant Shares as for the Purchase Price
First Tranche Warrant	50% of the First Tranche Purchase Price (i.e. 50% of \$750,000 = \$375,000)
Second Tranche Warrant	50% of the Second Tranche Purchase Price (i.e. 50% of \$1,250,000 = \$625,000)
Third Tranche Warrant	50% of the Third Tranche Purchase Price (i.e. 50% of \$1,000,000 = \$500,000)
Fourth Tranche Warrant	50% of the Fourth Tranche Purchase Price (i.e. 50% of \$1,000,000 = \$500,000)
Exercise of Warrants	<p>The number of Warrant Shares to be issued upon each exercise of a Warrant will be determined as follows, rounded up to the nearest whole number:</p> <p style="text-align: center;">A = B ÷ C</p> <p>A = the number of Warrant Shares to be issued;</p> <p>B = the total Face Value of the Warrant in the event of a full exercise, or in the event of a partial exercise, such amount determined by the Investor (Exercised Amount);</p> <p>C = the Exercise Price, calculated immediately prior to exercise of the Warrant.</p>
Terms of Shares issued	Any Shares issued as a result of exercising a Warrant will be issued on the same terms and rank in all respects on equal terms, with existing Shares.
Quotation of Shares issued	The Company must apply on the Exercise Date for official quotation on the ASX of all Warrant Shares issued from the exercise of each Warrant.
Exercise Period and Expiry	Exercise Period commences the date of issue, and expires on the date 48 calendar months after that date. A Warrant that has not been exercised within the Exercise period expires at the end of the Exercise Period.
Issue price of Warrants	No issue price is payable for the Warrants as they are issued in conjunction with the Convertible Note Agreement.
Warrant Exercise Price	<p>Exercise Price, in relation to any Warrant being exercised (whether in part or in full) means the price per Warrant Share calculated immediately prior to the time of exercise in accordance with the following formula rounded to the nearest \$0.0001, (as may be adjusted for bonus issues, pro rata issues and reorganisations of capital):</p> $\frac{\$25,000,000}{\text{number of Shares on issue immediately before exercise of the relevant Warrant}}$



Reconstruction of capital	If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of Investor are changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
New issues of Shares	The Warrants do not confer a right to participate in new issues of Shares unless the Warrants have been exercised on or before the record date for determining entitlements to the issue.
Dividends and voting	While they remain unexercised, the Warrants do not confer on Investor: <ul style="list-style-type: none">○ any entitlement to any dividends or other distributions by the Company; or○ any right to attend or vote at any general meeting of the Company.
Applicable law	Each Warrant is issued subject to: <ul style="list-style-type: none">○ the Corporations Act;○ the Listing Rules; and○ the Company's constitution.
US securities law restriction	The Warrants may not be exercised by or on behalf of a person in the United States unless the Warrants and the underlying shares have been registered under the <i>US Securities Act of 1933</i> and applicable US state securities laws, or exemptions from such registration requirements are available.