NON-RENOUNCEABLE ENTITLEMENT OFFER NOW OPEN

Melbourne, Australia - 24 March 2026 - Percheron Therapeutics Limited (ACN 095 060 745) (ASX:PER) is pleased to announce, that the prospectus dated 16 March 2026 (**Prospectus)** and personalised entitlement and acceptance forms in relation to the non-renounceable pro rata rights offer to eligible shareholders (**Entitlement Offer**), has been made available to eligible shareholders today in accordance with the indicative timetable set out in the announcement lodged on 16 March 2026.

Eligible shareholders who wish to take up their entitlement have until the closing date of the Entitlement Offer, **5:00pm (AEST) on Wednesday, 8 April 2026**, to accept their entitlement in full or in part.

How to access the Entitlement Offer

1. **ONLINE** - Eligible Shareholders can access their personalised Entitlement and Acceptance Form online at https://www.investorserve.com.au/.
2. **PAPER** - Request a paper copy of the Prospectus and their personalised application form by contacting the Company Secretary Ms Deborah Ambrosini on 61 411 828 748 or by email at deborah.ambrosini@percherontx.com.

Notifications have also been sent to ineligible shareholders pursuant to ASX Listing Rule 7.7.1(b).

For further information on the Entitlement Offer you may contact the Company Secretary Ms Deborah Ambrosini on 61 411 828 748 or deborah.ambrosini@percherontx.com.

For all general shareholder enquiries, please contact the Company's Share Registry Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia).

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About Percheron Therapeutics Limited

Percheron Therapeutics Limited [ASX: PER | US OTC: PERCF] is a publicly listed biotechnology company focused on the development and commercialisation of novel therapies for oncology and rare diseases. The company's lead program is HMBD-002, a monoclonal antibody targeting the immune checkpoint regulator, VISTA. HMBD-002 has completed a phase I clinical trial in patients with advanced cancer, which has shown the drug to be generally safe and well-tolerated, and Percheron aims to commence further clinical trials in CY2026.

For more information, please contact info@PercheronTx.com.

This announcement has been authorized for release to the Australian Securities Exchange by the Board of Directors.