Neurizon

Company Presentation

April 2026

ABN 35 094 006 023

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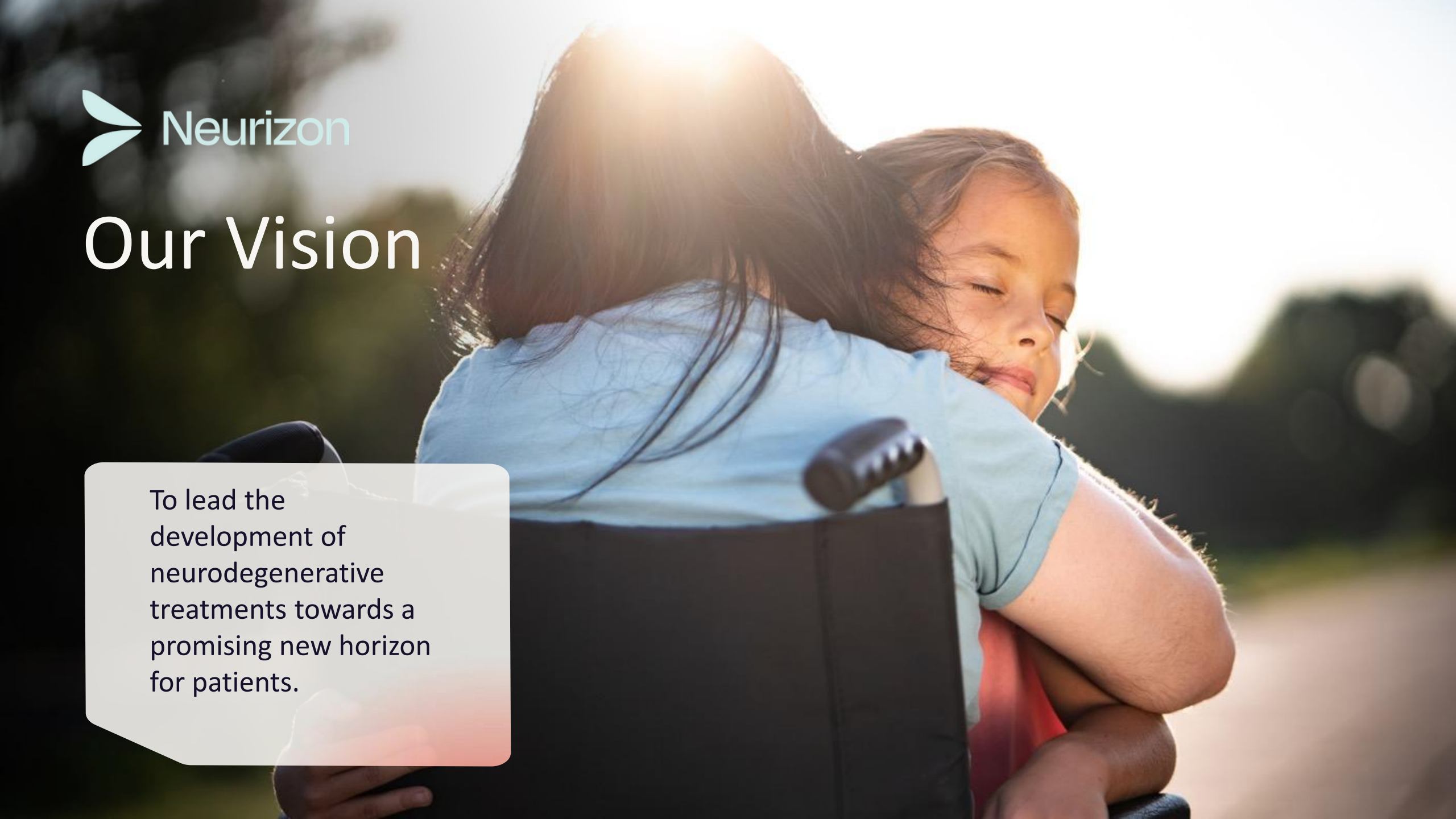


Our Vision

To lead the development of neurodegenerative treatments towards a promising new horizon for patients.

Neurizon

Our Promise

Accelerating Patient Hope and Access to Innovative ALS Treatment

Driving Clinical Progress

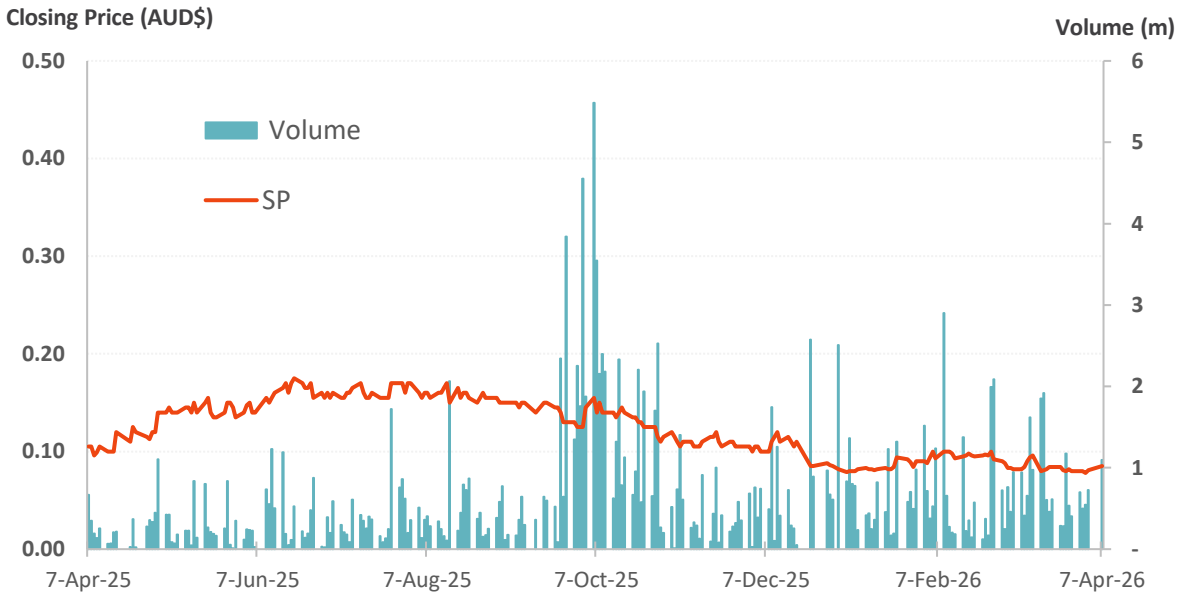
Unlocking the potential of Neurizon to address high unmet need in neurodegenerative diseases

Delivering commercial readiness and stakeholder value

Corporate Overview

Mid-stage biotechnology company targeting human neurodegenerative diseases

Share Price Performance



Board & Management

Mr Sergio Duchini	Executive Chairman
Dr Michael Thurn	Non-Executive Director
Mr Marcus Hughes	Non-Executive Director
Dr Katie MacFarlane	Non-Executive Director
Mr Dan O'Connell	Chief Financial Officer
Mr Stefan Ross	Company Secretary

Capital Structure (AUD$)

	07 April 2026
Current Share Price (NUZ/NUZOA)	$0.085/ $0.01
52 Week Low / High (NUZ)	$0. 078/ $0.175
No. of Shares (NUZ)	708,878,681
Listed Options (NUZOA)	116,315,955
Unlisted Options[1]	23,519,011
Convertible Notes[2]	3,575,500
Market Capitalisation	**$60.3m**
Cash (as at 31-Mar-26)	$16.7m
Convertible Note Debt[3]	($5.6m)
Net Cash	**$11.1m**
Enterprise Value	**$49.2m**
Enterprise Value (fully diluted)	**$61.0m**

Top Shareholders (at 07 April 2026)

Mr Chek Loon Tan	5.51%
Graham & Lynne Darcy Group	3.14%
Elanco Tiergesundheit AG	3.09%
Mr GJ & Mrs G Van Blommestein	2.63%
Board & Management	4.45%

[1] 5,000,000 options with exercise price A$0.3325, expiry Jun 2026 and 18,135,011 options with exercise price A$0.20, expiry 30 Jun 2032. [2] Convertible note issued to Obsidian Global GP, LLC. Refer ASX: NUZ – Cleansing Statement – Section 708A(12C)(e) & ASX: NUZ - Drawdown of tranche one of strategic financing facility (both released on 27 February 2026) [3] Debt reflects convertible notes issued to Obsidian Global GP, LLC with a face value of US$1.11 translated to AUD at 0.705.

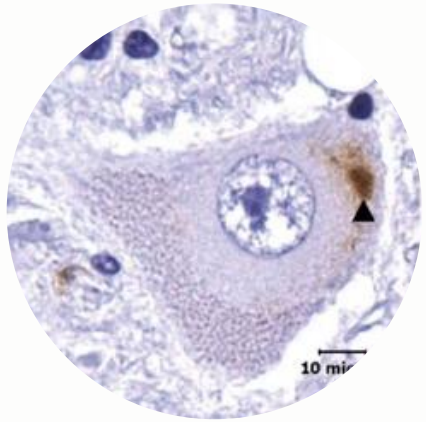
NUZ-001: Potential application to range of neurodegenerative diseases

ALS is a current priority, but NUZ-001 has potential application to a range of neurodegenerative diseases.

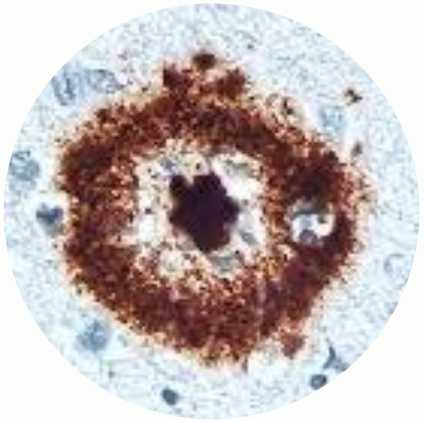
NUZ-001 is a **mechanism-driven**, disease-agnostic approach to treating neurodegeneration by **rebalancing proteostasis and addressing core cellular dysfunction**.

New preclinical data show NUZ-001 increases activity of **multiple protein clearance pathways** in neuronal models: **autophagy and proteasomal systems.**

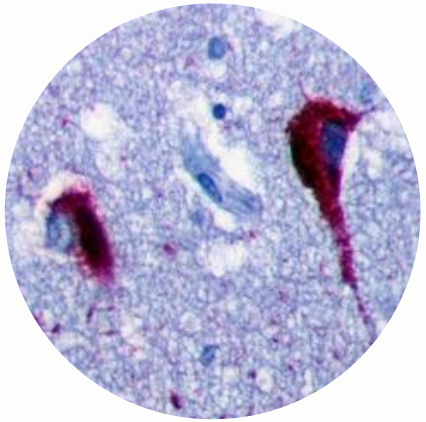
TDP-43
ALS/AD/PD/FTD/CTE



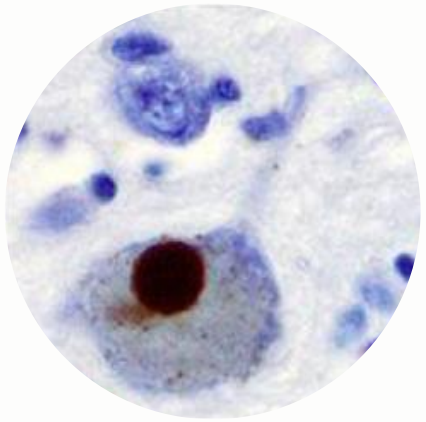
Amyloid beta
AD/PD



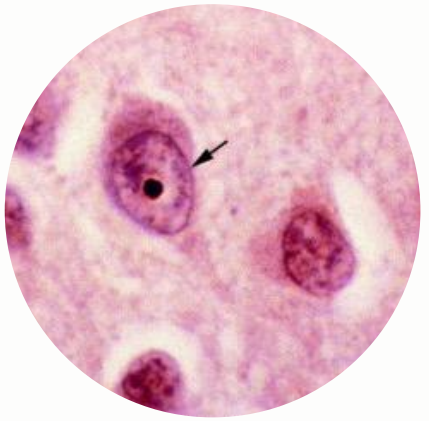
Tau
AD/PD/FTD/CTE/PSP



alpha Synuclein
AD/PD



mHTT
HD



AD = Alzheimer's Disease; ALS = Amyotrophic Lateral Sclerosis; CTE = Chronic Traumatic Encephalopathy; FTD = Frontotemporal Dementia; HD = Huntington Disease; PD = Parkinson's Disease; PSP = Progressive Supranuclear Palsy

HEALEY Trial: Opportunity for accellerated approval

Initial focus is ALS, a rare disease with high unmet need and the possibility of accelerated approval on Phase 2/3 data. Potential for broader application being developed through pre-clinical program.

Partnerships & Licensing	Drug / Dosage Form	Indication	Preclinical	Phase 1	Phase 2	Phase 3	Approved/ Marketed	Next Major Catalysts
Elanco Licensing Agreement	HEALEY ALS Platform Trial	NUZ-001 Oral Tablets	Amyotrophic Lateral Sclerosis (Motor Neurone Disease)		✓	Registrational adaptive Phase 2/3 clinical study HEALEY ALS Platform Trial	Accelerated approval possible on Phase 2 data and enabled through Elanco licensing	• Elanco Supply Agreement • 50% Enrolment • 100% Enrolment Complete
	Preclinical & research partners	NUZ-001 Oral Tablets or Liquid	Neurodegenerative DIseases	✓				• Identify Next Target Indication • Preclinical Data

Strongly Positioned with Regulatory and Commercialisation Requirements for Realisation

Access to animal safety data and manufacturing data critical to support future trials and potential regulatory approvals

Access to manufacturing at scale critical to future commercialisation

Derisked regulatory approval process

Expanding Relationship with Elanco

Supply Agreement execution expected in Q2 CY2026

License Agreement

The License Agreement was a foundational step that formalized Neurizon's relationship with Elanco and which provides supports future regulatory approval and commercialisation.

This agreement is an exclusive global licensing agreement that provides worldwide rights to utilise Elanco's intellectual property for the treatment, palliation, prevention, or cure of neurodegenerative diseases in humans.

Strategic Investment

Elanco is now a top five shareholder in Neurizon and has appointed an experienced business development executive as a Board Observer.

Through its participation in the December 2025 share placement, Elanco is a top five shareholder in Neurizon. It has also appointed Justine Conway (Global Head of Business Development) as a Board Observer.

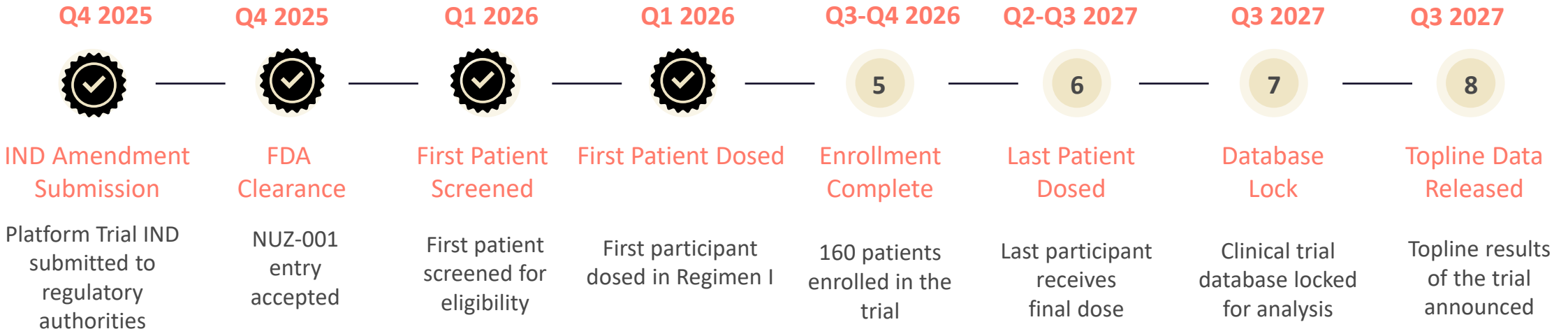
Supply Agreement

Finalisation of this important agreement remains a priority for both Neurizon and Elanco. It is expected to be executed in Q2 CY2026.

This agreement will provide access to a long-term, scalable GMP-compliant monepantel - the active pharmaceutical ingredient in NUZ-001. Both companies are constructively working on finalising contractual terms to support Neurizon's commercial supply requirements. A recent shipment of monepantel has secured required supply to the end of the HEALEY ALS Platform trial.

Relationship with Elanco continues to expand with execution of the Supply Agreement expected in Q2 CY2026

‘Regimen-I’ HEALEY ALS Platform Trial Expected Key Milestones



Anticipated Trial Execution Updates

Site Activation	Confirmation additional clinical sites open and recruitment underway
Enrolment Milestones Achieved	Progress updates on patient recruitment (e.g., 50% enrolled, enrolment complete)
Completion Milestones	Last Patient In (LPI) and Last Patient Last Visit (LPLV), with timing guidance for topline data release

HEALEY ALS Platform Trial Regimen ‘I’ for NUZ-001

36-week Double blind Placebo Controlled Period

36-week Active Treatment Extension Period

Inclusion/Exclusion Criteria

NUZ-001 10 mg/kg

3:1 Randomization
n=160 participants

Placebo

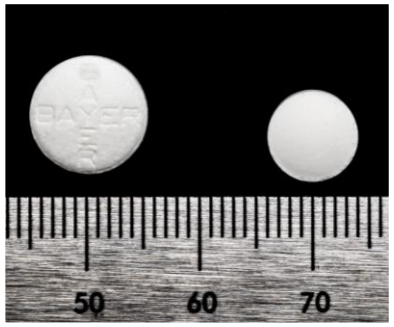
NUZ-001 10 mg/kg QD

Primary Endpoint

- Change from baseline through Week 36 in disease severity, measured by the ALSFRS-R total score and survival

Secondary Endpoints

- Change from baseline through Week 36 in secondary efficacy measures (e.g., respiratory function via slow vital capacity (SVC))
- Survival through Week 36 (death or equivalent endpoint)



Regimen “I” Participant Enrollment Update

44

Activated Sites

46

Master Screening

13

Regimen Assignment

8

Dosed Participants

Numbers referred to above are as of 9 April 2026.

HEALEY: Funding secured

Strong shareholder support has secured adequate funding for HEALEY ALS Platform trial[1]

Neurizon's funding strategy has been developed with a focus on protecting shareholders' interests through flexible funding instruments and minimising dilution. This includes the ability to finance the company's R&D rebate receivables and the ability to displace the convertible note facility, if appropriate to do so.

Placement & Entitlement Offer[2]

- Raised ~A$7.1 million under the Placement, through issue of New Shares at A$0.08 per New Share for the HEALEY ALS Platform Trial
- 2-for-5 Entitlement Offer at A$0.08 per New Share, raising ~A$5.9 million from participation by eligible shareholders through entitlement and oversubscriptions

Research & Development (R&D) Tax Rebate

- Neurizon's Advance and Overseas Finding (AOF) provides a cash rebate for foreign R&D spend
- Cash rebate of at least 43.5% on HEALEY spend
- AOF is binding on Australian Tax Office and AusIndustry - providing an important, non-dilutive source of funds

Convertible Note Facility

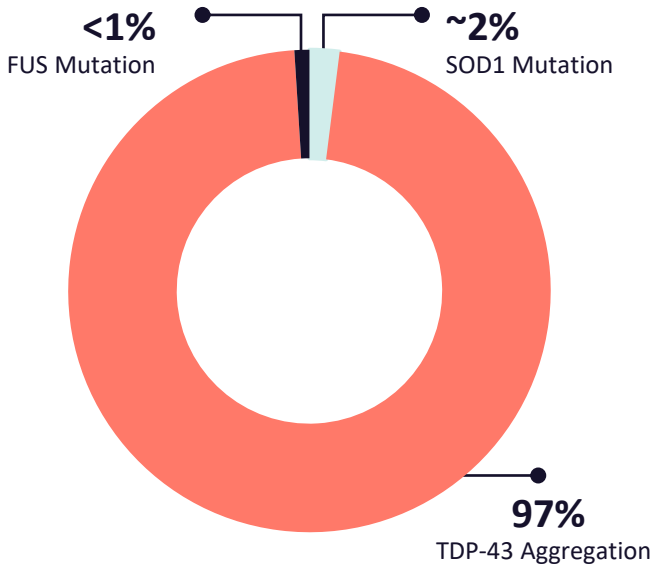
- Convertible Note Facility for up to A$20 million with Obsidian Global GP, LLC
- Initial draw of A$5 million completed in February 2026
- Committed facility - option but no obligation to use remaining A$15 million in the facility
- Includes trading restrictions to protect shareholder and optionholder interests

[1] See ASX: NUZ - Equity Raising Presentation (23 December 2025), including details of funding strategy and identified risks.
[2] The Company reserves the right to issue any new Shares not issued in the Entitlement Offer ("Shortfall Shares") to new investors or existing shareholders within 3 months of close of the Entitlement Offer at a price no less than the offer price of $0.08 per Share, in accordance with the terms of the Entitlement Offer.

ALS presents compelling commercial opportunity

NUZ-001 targets underlying TDP 43 pathology present in 97% ALS patients. Given the high, unmet need in ALS, it presents a compelling commercial opportunity.

ALS Patient Population[1]



1. Ling SC, Polymenidou M, Cleveland DW. Converging mechanisms in ALS and FTD: disrupted RNA and protein homeostasis. Neuron. 2013 Aug 7;79(3):416-38. doi: 10.1016/j.neuron.2013.07.033. PMID: 23931993; PMCID: PMC4411085.

ALS Value Reference Point: Shionogi–RADICAVA US$2.5B Transaction (April 2026)

Transaction: Shionogi acquired global rights to RADICAVA (IV edaravone) and RADICAVA ORS (oral edaravone) from Tanabe Pharma.

Deal value: US$2.5 billion upfront (lump sum), with potential additional royalties on future sales (subject to conditions).

Timing: Announced 22 December 2025 and completed in early April 2026

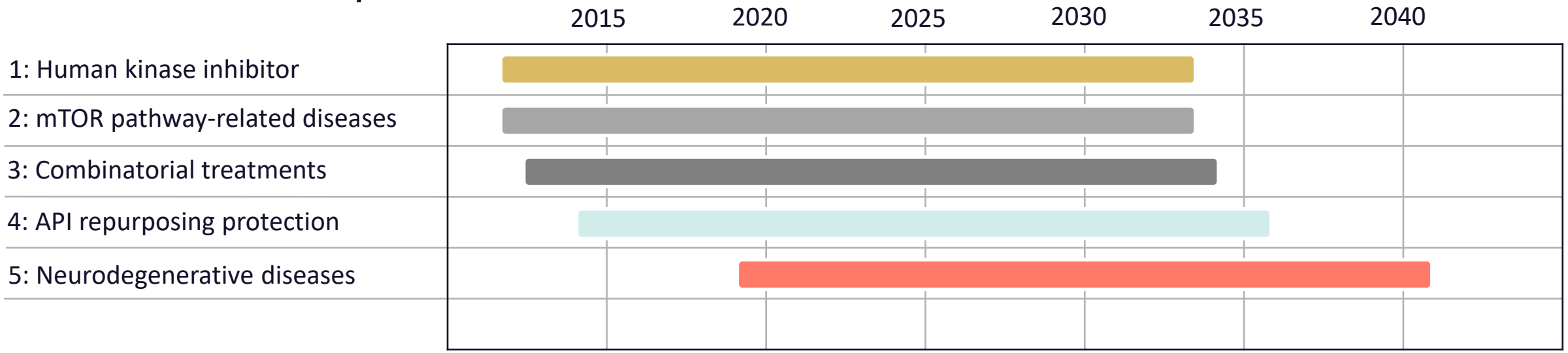
Asset profile: A commercial, revenue-generating ALS therapy franchise with both IV and oral formulations already in market.

Strategic rationale: Strengthened Shionogi's rare disease commercial platform (especially US), adding established programs/teams and readiness to launch additional rare disease treatments.

NUZ-001: Strong portfolio protection

In addition to patent protection, NUZ-001 has US Orphan Drug Designation (ODD) and European Orphan Medicinal Product Designation (OMPD) providing 7 and 10 years of market exclusivity, respectively.

Patent Families for monepantel



What is protected:

- Key analogues of monepantel
- Optimised dosing, formulation and combo strategies
- Monepantel use in neurodegenerative and mTOR-related diseases

Protected Jurisdictions:

1. AU, CA, CN, EU, Ch, HK, JP, SK, USA
2. AU, CA, CN, EU, Ch, HK, JP, SK, USA
3. AU, CA, CN, EU, Ch, HK, JP, SK, USA
4. AU, EU, Ch, JP, USA
5. AU, USA; Pending: CA, EU, HK, JP

Demonstrating Meaningful Progress

Executed Global License Agreement with Elanco

Regimen “I” commenced in the HEALEY ALS Platform Trial

Successful manufacture of three registration batches of NUZ-001

Promising exploratory top-line results from Phase 1 and OLE study

Australian Patent granted for NUZ-001 – Expiry 2041

Secured registered trademark protection for NEURIZON®

Strengthened preclinical data and understanding of the MOA of NUZ-001

Received ~$6m cash rebate from R&D Tax Incentive for FY2025

R&D Tax Incentive Advance & Overseas Finding Approval

Successfully raised $7.1m through a share placement

Raised $5.88m through Entitlement Offer to Eligible Shareholders

Established a $20m strategic con note facility with Obsidian

Near-Term Milestones Objectives

CY 2026

Q1

- ✓HEALEY ALS Platform Trial– **IRB Approval**
- ✓44th **J.P. Morgan Annual Healthcare Conference and other events**
- ✓Australian **R&D Refund** (net of R&D funding)
- ✓**Fierce Biotech Webinar** with HEALEY
- ✓HEALEY ALS Platform Trial – **First Patient Dosed**
- ✓**HEALEY Investigator Meeting**

Q2

- **Preclinical Updates**
- Commercial Supply Agreement **with Elanco**
- Ethics Approval for **Liquid Formulation PK Study**
- **HEALEY enrollment updates**
- **EMA Scientific Advice** preparation
- **PDMA Regulatory Consultation**
- CNS Partnering, Target ALS, and other major **international conferences and partnering events**
- Liquid Formulation **PK Study Initiation**

ONGOING EFFORTS

- ✓ Work to broaden pipeline to other neurodegenerative diseases
- ✓ Partnership expansion opportunities with patient associations
- ✓ Targeted engagement with potential strategic partners

NUZ-001: Orphan Drug Designated Small Molecule

Showing Promising Survival Trends in ALS

Well-characterised Drug

- First-in-class oral small molecule
- Validated **blood brain barrier penetration**
- Supportive long-term safety data from Phase 1 and OLE in small population (n=12)

Disease-modifying potential

- Targets underlying TDP 43 pathology in 97% ALS patients
- Preclinical data show multi-pathway protein clearance activity (autophagy and proteasomal system)

Phase 2/3 Clinical Trial

- Commenced **HEALEY ALS Platform Trial**
- Dosing patients since Feb 2026
- Appeared safe and generally well-tolerated with signals of efficacy in exploratory P1 and OLE studies

Current ALS Treatments

- **High unmet need** for disease modifying treatment
- Limited efficacy with current options

NUZ-001 Opportunity

- 15% annual sales growth rate of ALS market, US$1.28B by 2029
- 0.8% annual ALS patient population growth
- Potential to address other neurodegenerative diseases

Strong Market Readiness

Patent protection in USA and AU out to 2041, with EU and JP pending

- EMA Orphan Medicinal Product Designation
- FDA Orphan Drug Designation