# APPENDIX 4C – 30 SEPTEMBER 2026

# QUARTERLY ACTIVITIES & CASHFLOW REPORT

**Highlights:**

- *Advanced preparations for a late-stage trial in moderate to severe acute ischaemic stroke (AIS) patients. A global stroke Clinical Advisory Committee convened, where international experts gathered to review and optimise the upcoming clinical trial design. The trial will leverage a precision medicine strategy to facilitate clinical trial enrolment and increase probability of success.*

- *Pharmacology studies completed that strengthen the evidence for xaranetide's multi-target mechanism of action. Targeting several injury pathways increases the probability of success and may be particularly relevant in large ischaemic strokes with poor collateral blood supply.*

- *With cash reserves of $5.4 million at 30 September 2026, Argenica is well-funded to continue to advance preparatory activities for a targeted late-stage clinical AIS trial, including drug manufacturing.*

**Perth, Australia; 30 OCTOBER 2026 –** Argenica Therapeutics Limited (ASX: AGN) ("Argenica" or the "Company"), a biotechnology company developing novel therapeutics to reduce brain tissue death after stroke and other types of brain injury, is pleased to lodge the following quarterly update and attached Appendix 4C Quarterly Cashflow Report for the period ended 30 June 2026.

Argenica completed a Phase 2 clinical trial of xaranetide (formerly ARG-007) in acute ischaemic stroke (AIS) patients conducted across Australian hospitals during 2025. This proof-of-concept clinical trial provided data on the safety and efficacy of xaranetide in AIS patients presenting to emergency departments across Australia. On the strength of the trial safety data and strong efficacy signal seen in more severe stroke patients, as evidenced by work conducted by AI Company Brainomix, Argenica is designing and advancing a targeted late-stage AIS trial in consultation with its global stroke Clinical Advisory Committee and potential pharmaceutical partners.

In June 2025, the Company was awarded up to $1.5 million in non-dilutive funding under the Australian Government's Medical Research Future Fund (MRFF) Targeted Translation Research Accelerator ("TTRA") program for Diabetes and Cardiovascular Disease, delivered by MTPConnect, which supports activities to establish this late-stage clinical trial.

In parallel, the Company has projects investigating the potential utility of xaranetide in other neurological conditions. Underpinning this research, over $4 million in non-dilutive grant and philanthropic funding has been secured throughout the life of the projects from the Federal and Western Australian governments, the Stan Perron Charitable Foundation, the McCusker Foundation, and donors to the Perron Institute.

Key activities undertaken during the quarter are outlined below:

**PREPARATORY ACTIVITIES FOR A LATE-STAGE TRIAL ADVANCED, SUPPORTED BY STRENGTH OF THE PHASE 2 TRIAL SAFETY AND FUNCTIONAL EFFICACY DATA**

During the quarter, Argenica progressed key preparatory activities for a late-stage clinical trial in moderate to severe AIS, building on the safety and efficacy outcomes observed in this patient group in the Phase 2 trial.

Drug substance manufacturing is advancing with Corden Pharma (Europe), which is developing the scaled manufacturing process for xaranetide to support clinical trials and future commercial supply. This represents an important step in de-risking the program and ensuring readiness for a late-stage trial.

Argenica is working closely with leading global experts in stroke clinical trials and biostatistics to finalise the protocol design for this trial. The trial will be designed as a Phase 2b trial aimed at optimising patient selection by focusing on stroke severity and leveraging AI-enabled diagnostic tools to assist clinicians in identifying and enrolling those patients most likely to benefit, thereby increasing the probability of clinical success and enhancing the overall efficiency of the development program.

The clinical trial design and strategy will be presented to the market in Q4 CY2026.

Following the decision on the protocol for the late-stage trial, the Company will complete the protocol synopsis for submission to the U.S. Food and Drug Administration (FDA) for feedback, which is expected prior to the end of Q4 CY2026. This interaction is a key milestone in aligning the late-stage trial design with regulatory expectations.

These activities position Argenica to advance xaranetide into the next stage of clinical development, with a focus on delivering a robust, well-designed trial.

**NEW MECHANISM FINDINGS OFFER INSIGHTS INTO XARANETIDE'S PHASE 2 SIGNAL IN MORE SEVERE STROKE**

Subsequent to quarter end, Argenica was pleased to announce the results of pharmacology studies that strengthen the evidence for xaranetide's multi-target mechanism of action.

The studies show that xaranetide inhibits several channels on the cell surface that are involved in brain injury. They also explain how its effect on one important channel, the NMDA channel, responds to high levels of glutamate and changes in electrical voltage across the cell membrane. Importantly, this effect is partially reversible. Together, the results strengthen the scientific rationale for xaranetide as a novel treatment to protect vulnerable brain tissue following injury.

Targeting several injury pathways increases the probability of success and may be particularly relevant in large ischaemic strokes with poor collateral blood supply. Reduced blood flow can cause glutamate to accumulate and excessively activate NMDA channel, potentially helping explain xaranetide's encouraging signals in more severely affected patients in exploratory Phase 2 analyses.

Please refer to ASX "New Mechanism Findings Offer Insights into Xaranetide's Phase 2 Signal in More Severe Stroke" released on 20 October 2026 for further information on these studies.

**CASHFLOW COMMENTARY, CASH RESERVES OF $5.4 MILLION AS AT 30 SEPTEMBER 2026**

The Company is well funded to continue to advance preparatory activities for a targeted late-stage clinical AIS trial, with cash reserves of $5.4 million as at 30 September 2026.

The Company had net operating cash outflows of $0.970 million for the quarter ended 30 September 2026.

Operating cashflows in the quarter included expenditure on research and development activities of $0.336 million (Prior Q: $0.995 million), staff costs (including research and development employees) of $0.531 million (Prior Q: $0.432 million) and corporate administration of $0.191 million (Prior Q: $0.199 million).

Research and development (R&D) expenditure in the quarter included continued investment in drug manufacturing for a late-stage AIS trial, the longest lead item for the trial, and regulatory advice as the IND submission to the FDA was finalised.

Argenica is eligible for an R&D tax incentive cash rebate on its FY26 eligible R&D expenditure and will shortly lodge its application.

As required by ASX Listing Rule 4.7C3, the Company notes that $0.192 million was paid to related parties during the quarter (as noted in section 6 of the attached Appendix 4C) and these payments included salary and superannuation paid to the Executive Director and Directors' fees and superannuation paid to Non-Executive Directors.

*This announcement has been approved for release by the Board of Argenica.*

For more information please contact: info@argenica.com.au

**ABOUT ARGENICA**

Argenica Therapeutics Limited (ASX: AGN) is a clinical-stage biotechnology company developing innovative neuroprotective therapeutics to improve outcomes for patients following stroke and other acute neurological injuries. The Company's lead drug candidate, xaranetide (formerly ARG-007), is designed to protect vulnerable brain tissue by reducing cell death and limiting secondary damage after an ischemic event. With a strong scientific foundation and a clear clinical development pathway, Argenica is focused on advancing novel treatments that have the potential to significantly improve patient recovery and transform the standard of care in acute neurology.

# Appendix 4C

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

| **Name of entity** | |
|---|---|
| ARGENICA THERAPEUTICS LIMITED | |
| **ABN** | **Quarter ended ("current quarter")** |
| 78 637 578 753 | 30 SEP 2026 |

| **Consolidated statement of cash flows** | | **Current quarter $A'000** | **Year to date (3months) $A'000** |
|---|---|---|---|
| **1.** | **Cash flows from operating activities** | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) research and development | (336) | (336) |
| | (b) product manufacturing and operating costs | - | - |
| | (c) advertising and marketing | - | - |
| | (d) leased assets | - | - |
| | (e) staff costs | (531) | (531) |
| | (f) administration and corporate costs | (191) | (191) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 58 | 58 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Government grants and tax incentives | | |
| | - CRCP grant | 17 | 17 |
| | - TTRA grant | - | - |
| | - Other grant | - | - |
| | - R&D tax rebate | - | - |
| 1.8 | Other (provide details if material) | | |
| | - Net GST (paid) / received | 13 | 13 |
| **1.9** | **Net cash from / (used in) operating activities** | **(970)** | **(970)** |

| **2.** | **Cash flows from investing activities** | | |
|---|---|---|---|
| 2.1 | Payments to acquire or for: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |

| Consolidated statement of cash flows | | Current quarter $A'000 | Year to date (3months) $A'000 |
|---|---|---|---|
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) intellectual property | - | - |
| | (f) other non-current assets | - | - |
| 2.2 | Proceeds from disposal of: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) intellectual property | - | - |
| | (f) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other (provide details if material) | - | - |
| **2.6** | **Net cash from / (used in) investing activities** | **0** | **0** |

| **3.** | **Cash flows from financing activities** | | |
|---|---|---|---|
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | - |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | - |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| **3.10** | **Net cash from / (used in) financing activities** | **-** | **-** |

| Consolidated statement of cash flows | | Current quarter $A'000 | Year to date (3months) $A'000 |
|---|---|---|---|
| **4.** | **Net increase / (decrease) in cash and cash equivalents for the period** | | |
| 4.1 | Cash and cash equivalents at beginning of period | 6,355 | 6,355 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (970) | (970) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | - | - |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | - | - |
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| **4.6** | **Cash and cash equivalents at end of period** | **5,385** | **5,385** |

| **5.** | **Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter $A'000 | Previous quarter $A'000 |
|---|---|---|---|
| 5.1 | Bank balances | 839 | 813 |
| 5.2 | Call deposits | 4,550 | 5,550 |
| 5.3 | Bank overdrafts | (4) | (8) |
| 5.4 | Other (provide details) | - | - |
| **5.5** | **Cash and cash equivalents at end of quarter (should equal item 4.6 above)** | **5,385** | **6,355** |

| **6.** | **Payments to related parties of the entity and their associates** | Current quarter $A'000 |
|---|---|---|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 192 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

| 7. | **Financing facilities**<br>*Note: the term "facility' includes all forms of financing arrangements available to the entity.*<br>*Add notes as necessary for an understanding of the sources of finance available to the entity.* | **Total facility amount at quarter end $A'000** | **Amount drawn at quarter end $A'000** |
|---|---|---|---|
| 7.1 | Loan facilities | - | - |
| 7.2 | Credit standby arrangements | - | - |
| 7.3 | Other (please specify) | - | - |
| 7.4 | **Total financing facilities** | - | - |

| | | |
|---|---|---|
| 7.5 | **Unused financing facilities available at quarter end** | |
| 7.6 | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | |

| 8. | **Estimated cash available for future operating activities** | **$A'000** |
|---|---|---|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | (970) |
| 8.2 | Cash and cash equivalents at quarter end (item 4.6) | 5,385 |
| 8.3 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.4 | Total available funding (item 8.2 + item 8.3) | 5,385 |
| 8.5 | **Estimated quarters of funding available (item 8.4 divided by item 8.1)** | 5.5 |

*Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.*

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

## Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ....30 OCTOBER 2026.....

Authorised by: ....By the Board of the Company.....
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.