TOP 20 AND DISTRIBUTION LIST FOR OPTION HOLDERS

Melbourne, Australia – 6 November 2026: Percheron Therapeutics Limited (ASX: PER) ('the Company'), an international biotechnology company focused on developing novel therapies for oncology, is pleased to provide the Top 20 Option Holders and Distribution List of Option Holders in relation to the issue of New Options and the quotation of the PERAQ options as previously announced 1 September 2026 and 30 October 2026.

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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. The company's lead program is HMBD-002, a monoclonal antibody targeting the immune checkpoint regulator, VISTA. HMBD-002 has completed a phase 1 clinical trial in patients with advanced cancer, showing the drug is 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 authorised for release to the Australian Securities Exchange by the Percheron Board of Directors

Top Holders Report at at 6 - 11- 2026
Percheron Therapeutics Limited
Securities class - Listed Opt Exp 15 April 2028 @ $0.01

Name/Address 1	Name/Address 2	Name/Address 3	Options $0.01 Expiring 15 April 2028	% IC
L39 Pty Ltd	<No 12 A/C>		77,500,000	13%
Mr Richard John Mann			30,779,461	5%
Kea Holdings Pty Ltd	<10S Holding A/C>		25,000,000	4%
1215 Capital Pty Ltd			25,000,000	4%
Deck Chair Holdings Pty Ltd			25,000,000	4%
HSBC Custody Nominees	(Australia) Limited		15,600,000	3%
Kea Holdings Pty Ltd	<Ios Holding A/C>		15,000,000	3%
Deck Chair Holdings Pty Ltd			15,000,000	3%
Deck Chair Holdings Pty Ltd			15,000,000	3%
Non Correlated Capital Pty Ltd	<Investius PB Micro Cap A/C>		14,000,000	2%
Kea Holdings Pty Ltd	<Ios Holding A/C>		13,395,238	2%
Mann Beef Pty Ltd			11,220,539	2%
Dr James Stuart Garner			10,700,000	2%
Dmmy Holdings Pty Ltd	<Dmmy Investment A/C>		10,000,000	2%
Riya Investments Pty Ltd			9,250,000	2%
Allekian Exchange Pty Ltd			9,250,000	2%
Alcanterra Group Pty Ltd			8,000,000	1%
Major Holdings Pty Ltd			8,000,000	1%
Mutual Investments Pty Ltd	<Mitchell Family A/C>		7,078,796	1%
Mrs Carolyn A Bernardi &	Mr Pierre Ralph Bernardi	<Carolyn Bernardi Super F A/C>	6,000,000	1%
Top 20 Holders			350,774,034	61%
Total on Issue			574,897,505	100%

Percheron Therapeutics Limited
Analysis of Holdings as at 06-11-2026

Securities
Options $0.01 Expiring 15 April 2028

Holdings Ranges	Holders	Total Units	%
1-1,000	22	10,326	0.002
1,001-5,000	62	182,649	0.032
5,001-10,000	28	232,630	0.040
10,001-100,000	172	7,397,979	1.287
100,001-999,999,999	186	567,163,921	98.639
Totals	**470**	**574,987,505**	**100.000**