Noxopharm 2026 AGM Corporate Presentation

Sydney, 17 November 2026: Innovative biotech company **Noxopharm Limited (ASX:NOX)** is pleased to release its 2026 AGM Corporate Presentation.

Highlights:

- Upcoming lupus patient study
- Strong and diverse pipeline
- Significant global markets
- Progressive clinical trial strategy
- Cancer program
- SOF-VAC mRNA vaccine enhancement
- External collaborations
- Milestones and catalysts

-ENDS-

About Noxopharm

Noxopharm Limited (ASX:NOX) is a clinical-stage Australian biotech company developing novel, targeted therapies for chronic inflammation, autoimmune diseases and cancer.

Noxopharm's proprietary Sofra™ platform is designed to regulate innate immune signalling with greater precision. Its lead clinical asset, SOF-SKN™, is a topical therapy initially being developed for cutaneous lupus erythematosus, with Phase I completed and further clinical development progressing.

Beyond SOF-SKN, the Sofra platform supports a broader pipeline of internal and externally collaborated programs across inflammatory and autoimmune diseases, RNA therapeutics and oncology.

To learn more, please visit: noxopharm.com

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Noxopharm CEO Dr Olivier Laczka has approved the release of this document to the market on behalf of the Board of Directors.

Forward Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as “aim”, “anticipate”, “assume”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “plan”, “should”, “target”, “will” or “would” or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections and assumptions made by Noxopharm about circumstances and events that have not yet taken place. Although Noxopharm believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company’s control (including but not limited to the COVID-19 pandemic) that could cause the actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statement.

NOXOPHARM

Developing precision therapies for chronic inflammation, autoimmune diseases and cancer



Noxopharm (ASX:NOX)
AGM Presentation
17 November 2026

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SOF-SKN™, SOF-CAN™ and SOF-VAC™ are currently not approved for use in Australia or any other country.

Noxopharm and its SOF-CAN and SOF-VAC programs do not have any relationship with the INTerpath-001 trial.

Harnessing the immune system to fight disease

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Australian clinical-stage biotechnology company developing *novel targeted immuno-therapies* for chronic inflammation, autoimmune diseases and cancer

Proprietary Sofra™ platform

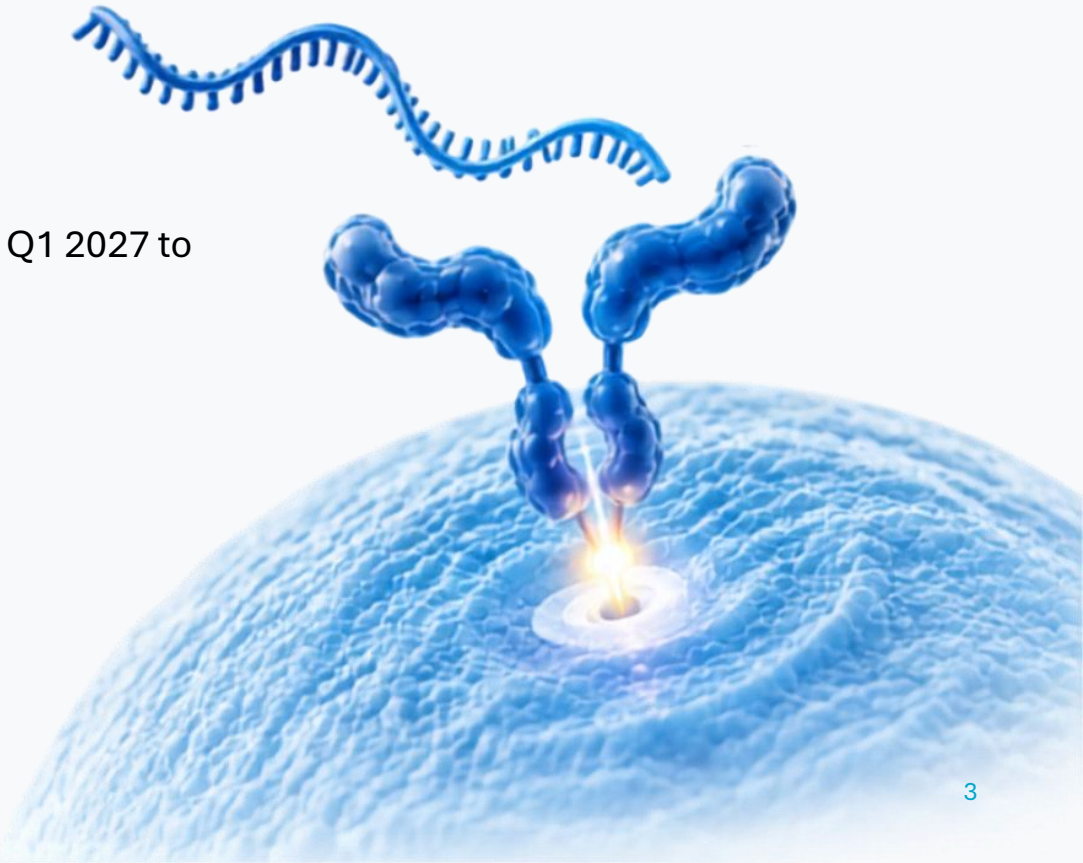
- Built upon a newly discovered role of natural RNA (Ribonucleic Acid) in controlling the immune system
- Sofra produces targeted immuno-therapies that replicate this role using synthetic RNA-based molecules (oligonucleotides)*

Lead asset: SOF-SKN™

- Successfully completed FIH clinical trial
- Upcoming extension study in cutaneous lupus erythematosus (CLE) patients Q1 2027 to potentially provide efficacy data ahead of Phase 2 clinical trial

Broader platform potential

- Pursuing autoimmunity, oncology, mRNA (messaging RNA) vaccines
- INTerpath-001 Phase 3 data by Moderna/Merck strengthens the potential of Noxopharm's mRNA vaccine enhancement and oncology approaches



*Validated in *Nature Immunology* (February 2026) and IP protected (four core patent families)

Our platform

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Developing proprietary synthetic RNA-based medicines (oligonucleotides)

>50% of all deaths are linked to inflammation[1]

Market opportunity for precise, targeted therapies in place of broad immune suppression



OUR SOLUTION

The Sofra™ Tech Platform

Turning natural RNA immune control into **targeted therapeutics** using **synthetic RNA** oligonucleotides

AUTOIMMUNE DISEASES / INFLAMMATION

Innovative drugs for diseases related to inflammation and autoimmunity, which are growing worldwide.

IMMUNO-ONCOLOGY

New technology for a rapidly growing area of cancer treatment characterised by best-selling drugs in globally significant markets.

mRNA VACCINE ADJUVANCY

Supporting the delivery of new mRNA vaccines as the industry extends beyond the COVID era.

[1] Furman, D. et al. Nat Med. 2019, 25: 1822–1832.

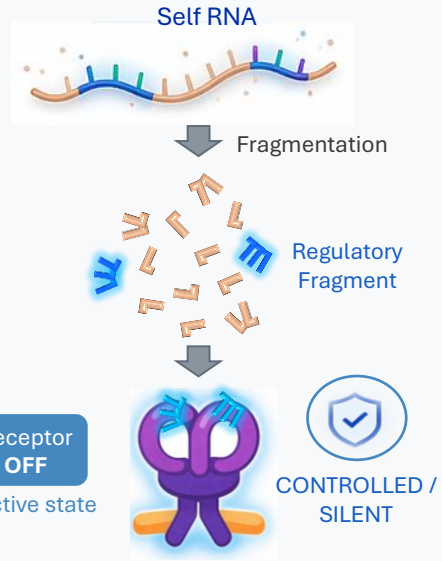
How does Sofra technology work?

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Translating naturally occurring immune-control into targeted medicines

1 Nature's off-switch discovery

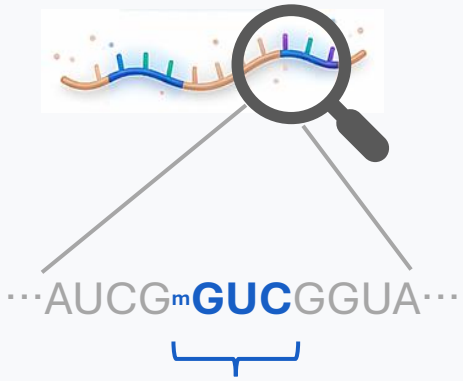
Natural RNA fragments help keep innate immune receptors inactive



This natural system prevents the immune system for reacting to itself

2 Sofra decodes it from natural RNA

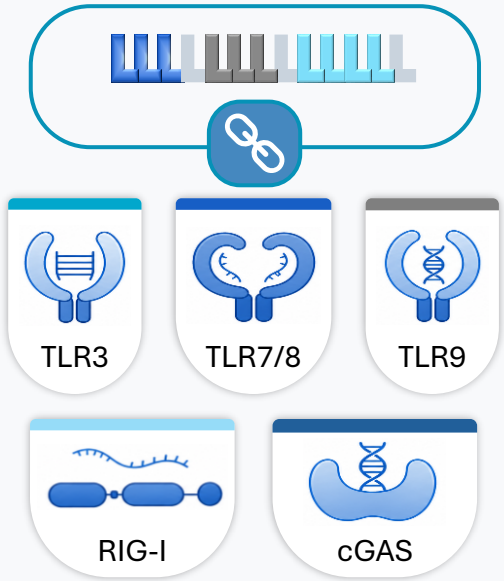
Noxopharm has identified RNA control codes for individual immune receptors



These act as natural 'off-switches' for immune receptors.

3 Sofra encoded RNA medicines

Control code encoded into oligonucleotide for targeted activity



This synthetic RNA allows precision control across selected receptors

4 Application potential across therapeutic areas

- Autoimmune diseases / Inflammation
- RNA therapeutics and vaccines
- Cancer

Enabled by proprietary modulators of TLR3/7/8/9, cGAS and RIG-I

As published in *Nature Immunology*, February 2026: https://www.nature.com/articles/s41590-026-02429-2

A strong and diverse pipeline

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A single technology platform supporting multiple immuno-therapy approaches

	Program	Focus	MoA	Partner	Discovery	PoC	IND-enabling	Clinical
 Autoimmune diseases / Inflammation	SOF-SKN™ **Lead asset**	Topical therapy; initial focus on cutaneous lupus erythematosus (CLE)	TLR7/8	Internal	**Phase I complete; Phase II preparation**			
	SOF-16™ SOF-SKN™ active	Systemic / inhalable therapy – inflammatory lung diseases · rheumatoid arthritis · diabetes	TLR7/8	InhaTarget · Tezcat · BioRay	***In vivo* PoC / Discovery**			
 Immuno-oncology	SOF-CAN™ Cancer program	Amplifies immune detection of tumor RNA; combinable with PD-1 checkpoint inhibitors	TLR8 Amplifier	Internal	**Lead optimisation**			
 mRNA therapeutics	SOF-VAC™ RNA therapeutic enhancement	Reduces reactogenicity / broaden dosing window of mRNA vaccines	RIG-I · TLR7 + others	CSL+ Undisclosed	***In vivo* PoC**			

Clinical-stage SOF-SKN anchors a broader pipeline of partnered and platform-derived opportunities



Lead asset and clinical progress

AUTOIMMUNE DISEASES / INFLAMMATION

SOF-SKN innovation at a glance

Lead clinical asset for cutaneous lupus erythematosus (CLE)

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What is Lupus?



An autoimmune disease that can affect different organs.



Cutaneous lupus erythematosus (CLE) manifests in the skin.



Unmet need for well tolerated targeted therapies.



SOF-SKN is a topical clinical stage candidate.

SOF-SKN Clinical Pipeline

1. **Phase I (HERACLES) complete in healthy volunteers:** favourable safety profile.
2. **Extension Study in CLE patients (ORACLE) to commence — Q1 2027:** targeting initial efficacy signals alongside further safety and tolerability data
3. **Phase II planning underway:** targeted for 2028, following positive Pre-IND meeting feedback from FDA
4. **Further expansion** into adjacent inflammatory skin indications beyond CLE.

Targeting global dermatology markets

Initial focus on CLE valued at US$5.4 billion (2024) with no current targeted therapies
Potential expansion into adjacent inflammatory skin diseases

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Selected inflammatory skin disease TAM

~US$43B (2025E) → ~US$56B (2034F)

INITIAL CLINICAL ENTRY POINT

Cutaneous Lupus Erythematosus (CLE)
US$6 billion (2034)

- Focused clinical development program
- Significant unmet need for targeted and well-tolerated therapies

Potential **Orphan Drug Designation** opportunity for SOF-SKN

EXPANSION OPPORTUNITIES

Selected adjacent inflammatory skin diseases
US$49 billion (2034)

Psoriasis	Vitiligo	Dermatomyositis
Rosacea	Alopecia Areata	Morphea
Lichen Planus		

SOF-SKN is positioned for focused CLE entry before expansion across broader inflammatory skin disease markets

Autoimmune Disease Therapeutics Market analysis report (2024), Future Market Insights; company estimates based on reported market sizes and CAGR forecasts.

SOF-SKN: mechanism of action

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Targeting overactive TLR7/8 signalling at the source of skin inflammation

Overactive immune receptors Toll-like receptors 7 and 8 (TLR7/8) can drive inflammatory skin diseases

SOF-SKN is applied directly to affected skin

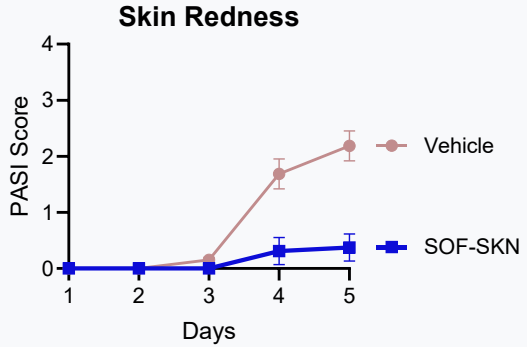
Its active ingredient, SOF-16, is designed to inhibit TLR7/8 signalling

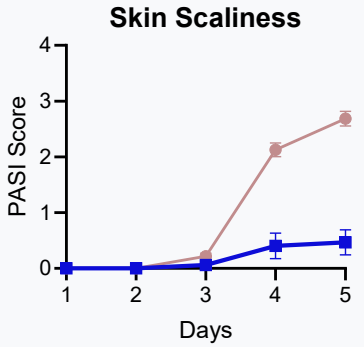
Targeted approach to reduce inflammatory signalling locally while limiting systemic exposure

TLR7/8 is a clinically validated target for lupus



In Vivo Efficacy Demonstrated





Aldara model, mouse

Significant reduction in skin inflammation vs vehicle

- Reduced redness
- Reduced scaliness

Favourable Delivery Profile

Prolonged skin retention
Skin half-life of approx. 3.5 days in preclinical studies

Localised exposure
Localised skin exposure with no systemic exposure observed in the clinical studies

Disclaimer: *This illustration provides a simplified depiction of the postulated made of action of SOF-SKN. The images are intended for illustrative purposes only. This product has not been approved for use in Australia or any other country.*

The SOF-SKN competitive advantage

How SOF-SKN compares on clinical stage, mechanism, safety and durability

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	Approved CLE Therapies Kenalog / Plaquenil	Emerging oral TLR7/8 inhibitors Enpatoran (Merck) / Afimetoran (BMS)	**SOF-SKN** Topical TLR7/8 Inhibitor
Clinical stage	In market	Phase II / Phase III	Phase I
Targeted mechanism	✗	✓	✓
Route of administration	Injectable/Oral	Oral	**Topical**
Safety profile (reported)	Established systemic side effects	Generally well tolerated (respiratory infections)	**Favourable profile to date**
Minimised systemic immune suppression	✗	✗	✓
Prolonged targeted retention	✗	✗	✓

SOF-SKN combines targeted immune modulation with localised delivery to minimise systemic exposure

Progressive clinical trial strategy

Accelerating SOF-SKN's clinical development in patients with CLE

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Extension Study (ORACLE)

Q1 2027
First patient treatment (15 patients, 14 days' daily dosing)

Q2 2027
Potential initial efficacy signals in patients

Q4 2027
Full clinical data readout – potential efficacy signals + safety and tolerability data

Phase II trial

2028
Targeted enrollment – subject to regulatory requirements

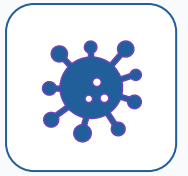
Larger patient numbers (approx. 60–80) and extended dosing to assess efficacy, safety, and tolerability

Pharmacodynamics evaluated for deeper insight into drug activity and optimal dosing regimen to support registration studies

Platform opportunities



mRNA VACCINE ADJUVANCY



IMMUNO-ONCOLOGY

SOF-16 – External collaborations across multiple indications

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Development through MTAs

SOF-16

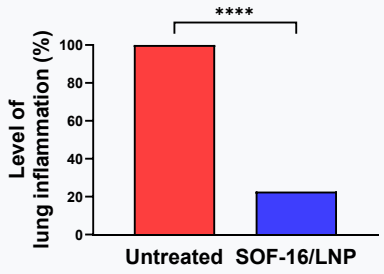
3 examples shown + additional opportunities in progress

Lung Inflammation
InhaTarget, Belgium

In vivo

US$16.2B
Inhaled therapeutic market by 2034

SOF-16 Inhalable reduces lung inflammation *in vivo*

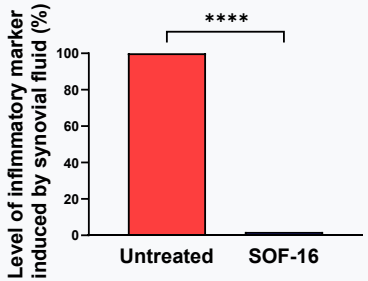


Rheumatoid Arthritis
Tezcat, US

Patient-derived *in vitro*

US$55.3B
Rheumatoid arthritis market by 2034

SOF-16 reduces synovial fluid-driven inflammation *in vitro*

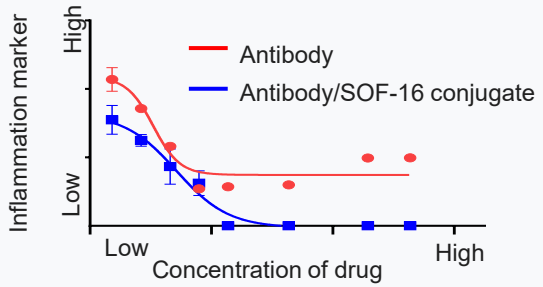


Antibody-drug conjugate
BioRay, China

Conjugation proof-of-concept

US$71.5B
ADC market by 2031

SOF-16 conjugation enhances antibody anti-inflammatory potency *in vitro*



SOF-16 supports repeatable expansion across multiple inflammatory and immune-driven indications

Tuning the immune system for mRNA vaccines and immuno-oncology

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SOF-VAC and SOF-CAN use the same underlying oligonucleotide technology

Sofra Platform

Encoding immune control into synthetic RNA oligonucleotides allows precision tuning of the immune system in two directions

Targeted immune inhibition

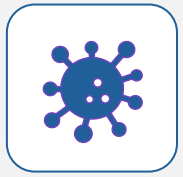


mRNA VACCINE ADJUVANCY

SOF-VAC

Enhancing mRNA vaccines by limiting side effects

Targeted immune activation



IMMUNO-ONCOLOGY

SOF-CAN

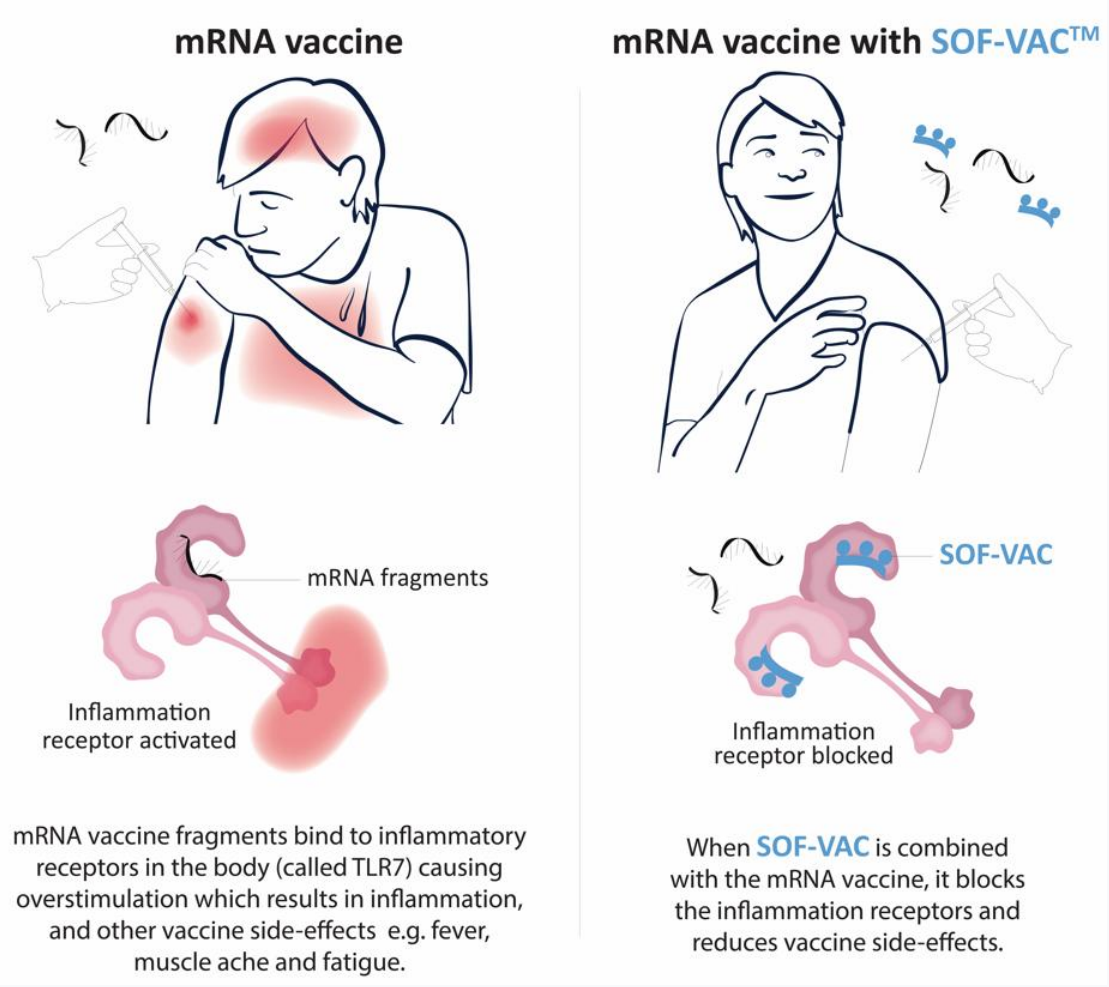
Selective activation of immune system to fight cancer

SOF-VAC - Enhancing mRNA medicines and vaccines

Designed to limit side effects of mRNA vaccines

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SOF-VAC - mechanism of action



Key advantages

- Reduces off-target reactogenic side effects of mRNA vaccines
- Enables potential for higher mRNA doses, increasing efficacy while maintaining safety
- Sofra RNA technology allows targeted activity for one or multiple immune receptors tailored to each mRNA vaccine

Current progress - validated approach

Targeting RIG-I

CSL present positive preclinical results - SOF-VAC in conjunction with sa-mRNA

CSL has now transferred its sa-mRNA portfolio to Arcturus Therapeutics

Targeting TLR7

In vivo proof-of-concept with mRNA published in *Nature Immunology* (2026)

https://www.nature.com/articles/s41590-026-02429-2

Ongoing development - through external collaborations

SOF-CAN – Precision immune activation to fight cancer

Precision immune activation for next-generation cancer immunotherapy

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How SOF-CAN works and key advantages

- Toll-like receptor 8 (TLR8) in immune cells plays an important role in alerting the immune system to threats
- But cancer usually avoids detection by TLR8
- SOF-CAN employs a synthetic RNA molecule (TLR8 amplifier) that allows TLR8 to detect the cancer's presence
- This **unmasking of cancer** to TLR8 enables a controlled immune activation directed selectively towards cancer cells
- SOF-CAN has potential as monotherapy or in combination for improved patient outcomes across multiple types of cancer

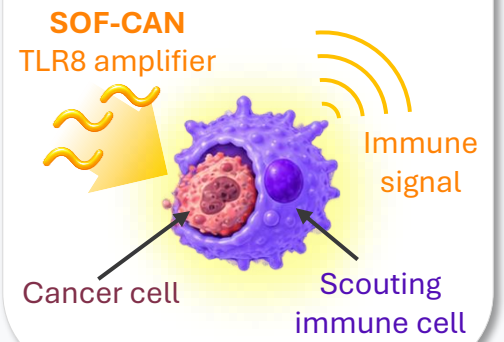
Current progress

Ex vivo proof-of-concept announced, R&D at late-stage lead optimisation

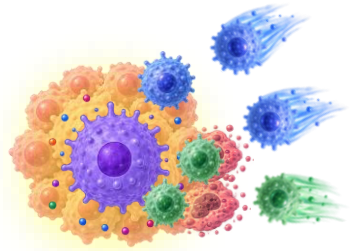
In vivo study prepped for lead candidate selection towards IND-enabling studies

SOF-CAN - mechanism of action

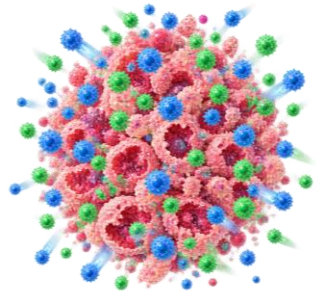
1 SOF-CAN enables TLR8 detection of cancer



2 Immune system kick-started



3 Activated immune system kills tumour



Combination potential with chemo/radiotherapies

Combination potential with **checkpoint inhibitors / mRNA vaccines**

Multiple opportunities in mRNA vaccines and immuno-oncology

SOF-VAC and SOF-CAN use the same underlying oligonucleotide technology

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Technologies supporting **higher, safer doses** of mRNA



mRNA VACCINE ADJUVANCY

SOF-VAC USE CASES

Can enhance mRNA and other RNA vaccines for:

- COVID + future pandemics
- Flu
- Cancer
- New vaccines for other diseases

Technologies selectively **activating** the immune system



IMMUNO-ONCOLOGY

SOF-CAN USE CASES

Adaptable designed Cancer-fighting technology:

- Multiple cancer types
- Monotherapy and combination potential with
  - Chemotherapies and Radiotherapies
  - Checkpoint inhibitors
  - New mRNA cancer vaccines

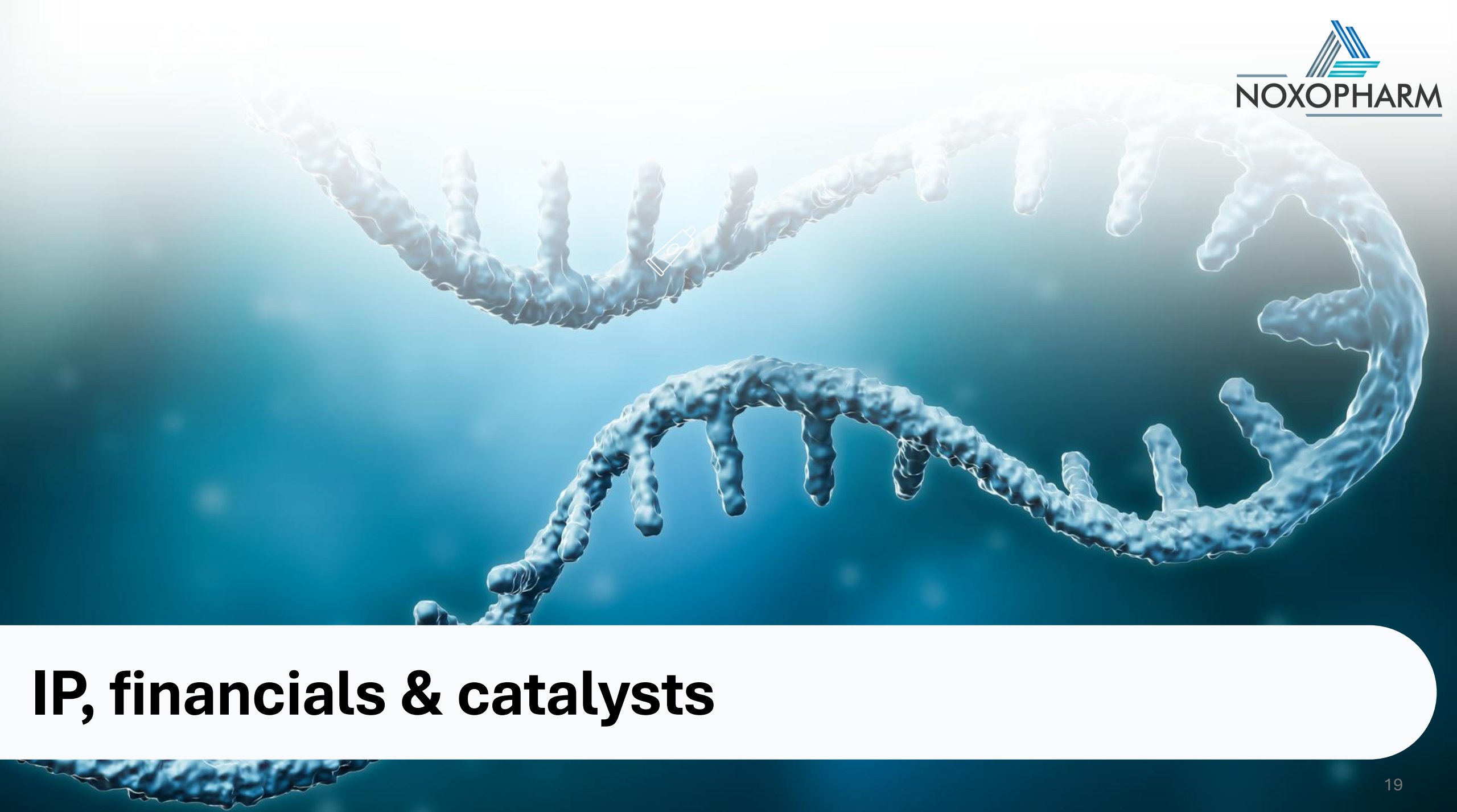
Addresses Gaps in Growing Markets

- mRNA therapies **US$26B** (2034E)
- Immuno-oncology **US$185B** (2035E)
- Top selling immuno-oncology drug Keytruda **US$31.7B** in 2025
- **Moderna / Merck trials show power of mRNA vaccines + immuno-oncology**

Noxopharm Progress + Next Steps

- **Independent SOF-VAC validation via CSL project**
  - Next step: Further develop external partnerships
- **Promising results from *ex vivo* SOF-CAN studies**
  - Next steps: *In vivo* proof-of-concept studies + select clinical candidate

Moderna-Merck INTerpath-001 Phase 3 trial data (reported 19 August 2026) validates *mRNA neoantigen vaccine as a new therapeutic approach in immuno-oncology (intismeran autogene) + KEYTRUDA® vs. KEYTRUDA® alone, in resected stage IIB–IV melanoma.*



IP, financials & catalysts

Comprehensive IP strategy

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A growing patent portfolio supporting the Sofra platform and lead programs

Long-term collaboration with Hudson Institute of Medical Research (HIMR) enabling ongoing research that underpins the Sofra platform.

Key HIMR collaboration discoveries were **exclusively licensed** to **Noxopharm in 2021.** Four core patent families owned by Noxopharm, with standard milestone and royalty payments upon late-stage clinical development and commercial sales.

FOUR CORE SOFRA PATENT FAMILIES

Covering oligonucleotides that modulate TLR7 and/or TLR8 activity, plus RIG-I inhibition and other innate immune sensors

BROAD INTERNATIONAL COVERAGE

Patent protection extends across key international markets including the US, Australia, Europe, Canada, China, Japan and Korea

FIRST US SOFRA PATENT GRANTED

First US Sofra patent granted, covering oligonucleotides that potentiate TLR8 activity

ADDITIONAL US CONTINUATION APPLICATION FILED

Additional US continuation application filed to pursue cancer-treatment methods using the patented oligonucleotides

SOF-SKN FORMULATION PROTECTION

Dedicated patent protection for the SOF-SKN topical formulation and methods of treating inflammatory skin diseases

POTENTIAL PROTECTION INTO THE 2040s

Core Sofra patent families have potential protection extending into the 2040s, subject to jurisdiction and applicable patent-term extensions

Financials

Key corporate and market information

ASX code:	NOX
GICS classification:	Pharmaceuticals, Biotechnology & Life Sciences
Latest share price:	$0.036 (as at 11/11/26)
Market capitalisation	$12.02M
Shares on issue[1]:	334,091,502
52-week high:	$0.110
52-week low:	$0.032
Average daily trading volume:	130,728

1. Excludes 3.35 million convertible notes on issue convertible at AU$0.42 on or before 02 January 2027

Near-term milestones and catalysts

Multiple potential value drivers over the next 12 months

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Next 12 months

SOF-SKN

- **First patients recruited** into the SOF-SKN extension study
- **First potential efficacy signals** from extension study
- **Confirmation of safety and tolerability** in patients
- SOF-SKN extension trial **final readouts**
- **IND enabling studies** for the **Phase II SOF-SKN** trial
- SOF-SKN GMP manufacturing and scale-up for Phase II
- **Orphan Drug Designation** for SOF-SKN in CLE
- **Pre-IND meeting** outcome with the **FDA - Achieved October 2026**

Systemic autoimmune

- PoC ***in vivo*** **data** from internal and **external programs**, particularly Tezcat / InhaTarget

SOF-VAC

- **New collaborations** and reported **progress on existing external** programs

SOF-CAN

- **Oncology *in vivo* PoC data** / selection of a **TLR8 potentiator drug candidate**

A series of clinical, preclinical, regulatory and partnership milestones with the potential to drive value



Q&A



Noxopharm (ASX:NOX)

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