ABN 16 165 160 841

ASX RELEASE **30th April 2024**

QUARTERLY ACTIVITIES AND CASH FLOW REPORTS

Melbourne, Australia: Amplia Therapeutics Limited (ASX: ATX), ("Amplia" or the "Company"), a company developing new approaches for the treatment for cancer and fibrosis, is pleased to announce further progress across its small molecule, focal adhesion kinase (FAK) inhibitor program and the release of its Appendix 4C Cash Flow Report (attached) for the quarter ending 31 March 2024.

Key Highlights from the Quarter

- The Phase 2a stage of the ACCENT trial commenced with first patient dosing in January 2024.
- South Korean sites for the ACCENT trial are now open and recruiting patients.
- The US FDA cleared the Company's Investigational New Drug (IND) application for a clinical trial of narmafotinib in the USA.
- Entitlement offer announced to fund the Company through to Interim Analysis of Phase 2a of the ACCENT trial

Operations Update

Clinical Development

During the quarter the Company announced dosing of the first patient in the Phase 2a stage of the ACCENT clinical trial had begun. The ACCENT clinical trial explores the safety, tolerability and efficacy of the Company's best-in-class FAK inhibitor narmafotinib, in combination with the chemotherapy drugs gemcitabine and Abraxane®, in first-line patients with advanced pancreatic cancer. Last quarter we reported completion of the Phase 1b trial where a safe and well tolerated dose of narmafotinib was identified that provided sufficient circulating levels of drug to significantly block the activity of the FAK enzyme over the dosing period.

A detailed and updated analysis of the data from the Phase 1b trial was reported in March. In total, fourteen (14) patients were dosed over three dosing cohorts, and of these seven (7) patients remained on trial for >6 months, with two (2) patients being on trial for more than 10 months. This is particularly noteworthy given the median progression free survival for advanced pancreatic cancer patients treated with gemcitabine and Abraxane alone is 5.5 months. Furthermore, six (6) patients recorded a partial response as best response, with the remaining eight (8) recording stable disease. Notably, these response rates are significantly higher than predicted from historical studies of gemcitabine and Abraxane treatment alone.

The Phase 2a stage of the ACCENT trial is now open at the six sites in Australia where the Phase 1b trial was conducted. In addition, five hospitals in the greater Seoul area have now also opened after the Company receiving approval for the trial from the Korean Ministry of Food and Drug Safety (MFDS) in December last year. In March 2024, the Company updated the market to report that 11 patients had been dosed in the Phase 2a trial at that time.

In December 2023 the Company submitted an Investigational New Drug (IND) application to the US Food and Drug Administration (FDA) to conduct a clinical trial of narmafotinib, in combination with the chemotherapy regime known as FOLFIRINOX, in the USA. In January 2024 we received a 'Study May

Proceed' letter from the FDA indicating that the IND had been cleared and planning for the trial is now well underway.

Financial update
Amplia finished the March 2024 quarter with cash of $3.4 million (December 2023: $3.9million).

During the quarter, the Company had net operating cash outflows of $2.0 million in relation to operating activities (December 2023: $0.4 million inflow). Operating cashflows included:

- Outflow of $1 million for staff and administration/corporate costs which included material payments for licence fees triggered by the Company being awarded Investigational New Drug (IND) status for narmafotinib in the US and South Korea;
- Outflow of $1 million for research and development costs, which primarily related to trial costs, Contract Research Organisation (CRO), manufacturing and other CMC related costs incurred in relation to the Phase 1b/2a clinical trial for narmafotinib (AMP945); and

Research and development expenditure is forecast to increase in the coming quarters in line with the progression of Phase 1b/2a of the ACCENT clinical trial for narmafotinib.

On 16 April 2024 the Company announced it was undertaking a two for five, fully underwritten pro-rata non-renounceable Entitlement offer to raise $4.27m receiving significant support from new and existing institutional investors and the Company's Directors. Proceeds from the Entitlement offer are expected to be received in May 2024 and will fund the company to Interim Analysis for the ongoing Phase 2a stage of the ACCENT trial whilst allowing the company to manufacture additional narmafotnib and support a pilot Investigator Initiated Trial in ovarian cancer.

Payments to Related Entities
In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C incorporates directors' fees, salaries and superannuation. Total payments made for the quarter equals $147,500 and relate to payments to the CEO/Managing Director in line with employment contracts and payments to the Non-Executive Directors.

Outlook and future activities
The Company will continue to focus on timely execution of the Phase 2a portion of the ACCENT trial. Additional clinical opportunities for narmafotinib, including a potential clinical trial in ovarian cancer, are also being actively explored.

- End -

For Further Information
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About Amplia Therapeutics Limited
Amplia Therapeutics Limited is an Australian pharmaceutical company advancing a pipeline of Focal Adhesion Kinase (FAK) inhibitors for cancer and fibrosis. FAK is an increasingly important target in the field of cancer and Amplia has a particular development focus in fibrotic cancers such as pancreatic cancer. FAK also plays a significant role in a number of chronic diseases, such as idiopathic pulmonary fibrosis (IPF). For more information visit www.ampliatx.com and follow Amplia on Twitter (@ampliatx), Threads (@ampliatx) and LinkedIn.

Appendix 4C

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

Name of entity

AMPLIA THERAPEUTICS LIMITED

ABN	**Quarter ended ("current quarter")**
16 165 160 841	31 March 2024

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(1,089)	(4,583)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(402)	(1,616)
	(f) administration and corporate costs	(581)	(1,497)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	34	157
1.5	Interest and other costs of finance paid	(1)	(59)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	2,423
1.8	Other (provide details if material)	48	(13)
1.9	**Net cash from / (used in) operating activities**	**(1,991)**	**(5,188)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	(2)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
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**	**-**	**(2)**

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	1,467	2,934
3.6	Repayment of borrowings	-	(2,100)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (repayment of lease liability)	(20)	(80)
3.10	**Net cash from / (used in) financing activities**	**1,447**	**754**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,898	9,257
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,991)	(5,188)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(2)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,447	(713)
4.5	Effect of movement in exchange rates on cash held	31	31
4.6	**Cash and cash equivalents at end of period**	**3,385**	**3,385**

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	379	722
5.2	Call deposits	3,006	3,176
5.3	Bank overdrafts	-	-
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,385**	**3,898**

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	148
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.

The amount at 6.1 includes Director fees and salary (including superannuation) for the CEO and Managing Director and Non-Executive Directors.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *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	1,467	1,467
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	1,467	1,467

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.

The Company entered into an unsecured loan agreement with Non-Executive Director, Dr Robert Peach for $1,467,000. The loan will accrue interest at the simple (non-compounding) rate of 10.0% per annum on a pro rata basis, with a repayment date of the earlier of 31 December 2024 or the receipt of the FY24 R&D tax incentive refund.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,991)
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,385
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	3,385
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**1.7**

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: Yes.

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: Yes, as announced on 16 April 2024 the Company is undertaking a two for five, fully underwritten pro rata non-renounceable Entitlement offer to raise $4.27m. Proceeds from the Entitlement offer are expected to be received in May 2024.

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: Yes, the proceeds from the Entitlement offer referred to at 8.6.2 will allow the company to continue its operations and further progress its assets through the clinic.

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.

30 April 2024

Date: .....

The Board of Directors

Authorised by: .....
(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.