

ARGENICA RECEIVES \$2.09M R&D TAX INCENTIVE CASH REBATE FOR FY23

Perth, Australia; 13 NOVEMBER 2023 – Argenica Therapeutics Limited (Argenica or Company) (ASX: AGN) is pleased to advise that it has received a cash rebate of \$2,089,308 from its R&D tax incentive claim for the financial year ending 30 June 2023. The Australian Federal Government's R&D Tax Incentive Program provides a cash refund on eligible research and development activities performed by Australian companies.

Further, an Advance and Overseas Finding has been approved by AusIndustry enabling both domestic and overseas expenditure on the Company's planned preclinical efficacy, nonclinical studies, manufacturing, regulatory activities and Phase 2 clinical trial activities to be included as eligible R&D expenditure for the purposes of a R&D tax incentive rebate in the 2023, 2024 & 2025 financial years.

Dr Liz Dallimore, Argenica's Managing Director, commented "The R&D Tax Incentive Program is an important program that strongly supports Australian innovation. These funds will be applied to further developing the Company's lead neuroprotective peptide candidate, ARG-007, including an upcoming Phase 2 clinical trial in ischaemic stroke patients, as well as continuing to generate preclinical data in other neurological conditions, including in TBI, HIE and Alzheimer's Disease."

This announcement has been approved for release by the Managing Director & Company Secretary.

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

ABOUT ARGENICA

Argenica (ASX: AGN) is developing novel therapeutics to reduce brain tissue death after stroke and other types of brain injury and neurodegenerative diseases to improve patient outcomes. Our lead neuroprotective peptide candidate, ARG-007, has been successfully demonstrated to improve outcomes in pre-clinical stroke models, traumatic brain injury (TBI) and hypoxic ischaemic encephalopathy (HIE). The Company has recently completed a Phase 1 clinical trial in healthy human volunteers to assess the safety and tolerability of a single dose of ARG-007. Argenica is now progressing towards a Phase 2 clinical trial in ischaemic stroke patients, as well as continuing to generate preclinical data in other neurological conditions, including in TBI, HIE and Alzheimer's Disease.