NON-EXECUTIVE DIRECTOR RESIGNATION

Perth, Australia; 5th June 2024 - Argenica Therapeutics Limited (ASX: AGN) ("Argenica" or the "Company"), a biotechnology company developing novel therapeutics to reduce brain tissue death after stroke and other neurological conditions, today announced the following changes to the Company's Board of Directors.

Following his decision to stand down as Chair in November 2023, Mr Geoff Pocock has resigned his position as Non-Executive Director, effective immediately. Mr Pocock was the founding Chair of the Company from its incorporation in November 2019, through its listing onto the ASX in June 2021 until the appointment of Ms Dianne Angus as Argenica's Non-Executive Chair in December 2023.

"Geoff was instrumental in spinning out the underlying neuroprotective peptide technology from the University of Western Australia and the Perron Institute for Neurological and Translational Science to establish Argenica", noted Ms Angus. "The Company is extremely grateful for Geoff's dedication, stewardship and contributions over the years, and for his time over the past 6 months with the Company assisting with the transition following my appointment. As Argenica continues its transitions into a clinical stage Neurology pharmaceutical development company, we will continue to recruit strong industry-based expertise into the Company".

The Board is currently actively reviewing its requirements to ensure the Company has the appropriate breadth of capabilities to continue to support business growth.

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 successfully completed a Phase 1 clinical trial in healthy human volunteers to assess the safety and tolerability of a single dose of ARG-007. Argenica has commenced a nationwide Phase 2 clinical trial in ischaemic stroke patients assessing safety, tolerability and indicators of efficacy of ARG-007 including imaging of infarct volume. Argenica is also generating preclinical data in other neurological conditions, including TBI, HIE and Alzheimer's Disease.