

# APPENDIX 4C – 31 MARCH 2026

## QUARTERLY ACTIVITIES & CASHFLOW REPORT

### Highlights:

- *Argenica advanced preparations for a Phase 2b trial in moderate to severe acute ischaemic stroke (AIS) patients using a precision medicine strategy. The trial will be designed to optimise patient selection by focusing on stroke severity and leveraging AI-enabled diagnostic tools to assist clinicians in identifying and enrolling those patients most likely to benefit from ARG-007, thereby increasing the probability of clinical success and enhancing the overall efficiency of the development program. This strategy will identify a significant cohort of patients that would benefit from treatment if successful.*
- *ARG-007 drug substance manufacturing is progressing, with manufacturing partner Corden Pharma (Europe) currently developing a scaled process to support late-stage trials and commercial supply. This key step de-risks the program ahead of Phase 2b.*
- *Acceptance of two abstracts from the Phase 2 ARG-007 trial for presentation at the European Stroke Organisation Conference (ESOC) in the Netherlands in May. These oral and poster presentations on ARG-007's safety profile and functional efficacy outcomes will boost program visibility, validate data in the global stroke community, and support partnerships ahead of the Phase 2b trial.*
- *Successful application to the European Medicines Agency (EMA) seeking a full waiver to develop ARG-007 in paediatric AIS, an uncommon condition in children. This approval significantly streamlines and de-risks the European development pathway for ARG-007 in AIS by reducing development burden and cost and supports a more efficient path toward potential market registration in the European Union.*
- *Receipt of \$4.0m R&D tax refund in relation to eligible R&D activities undertaken by the Company for FY25, and further non-dilutive funding of \$0.5m received from the Targeted Translation Research Accelerator grant program which is supporting activities to establish a Phase 2b clinical trial.*
- *With cash reserves of \$8.0 million as at 31 March 2026, Argenica is well-funded to continue to advance preparatory activities for a targeted Phase 2b AIS trial in consultation with its global stroke Clinical Advisory Group and potential pharmaceutical partners.*

**Perth, Australia; 29 APRIL 2026** – Argenica Therapeutics Limited (ASX: AGN) (“Argenica” or the “Company”), a biotechnology company developing novel therapeutics to reduce brain tissue death after stroke and other types of brain injury, is pleased to lodge the following quarterly update and attached Appendix 4C Quarterly Cashflow Report for the 9-month period ended 31 March 2026.

Argenica completed a Phase 2 clinical trial of ARG-007 in acute ischaemic stroke (AIS) patients conducted across Australian hospitals during 2025. This proof-of-concept clinical trial provided data on the safety and efficacy of ARG-007 in AIS patients presenting to emergency departments across Australia. On the strength of the trial safety and functional efficacy data, as well as the efficacy signal seen in slow collateral patients, Argenica is designing and advancing a targeted Phase 2b AIS trial in consultation with its global stroke Clinical Advisory Committee and potential pharmaceutical partners.

The Company was awarded non-dilutive funding up to a total of \$1.5m under the Australian Government’s Medical Research Future Fund (MRFF) Targeted Translation Research Accelerator (“TTRA”) program for Diabetes and Cardiovascular Disease, delivered by MTPConnect, to cover activities to support the establishment of this Phase 2b clinical trial.

In parallel, the Company has projects investigating the potential utility of ARG-007 in other neurological conditions. Underpinning this research, over \$4 million in non-dilutive grant and philanthropic funding has been secured throughout the life of the projects from the Federal and Western Australian governments, the Stan Perron Charitable Foundation, the McCusker Foundation, and donors to the Perron Institute.

Key activities undertaken during the quarter are outlined below:

#### **PREPARATORY ACTIVITIES FOR A PHASE 2B TRIAL ADVANCED, SUPPORTED BY STRENGTH OF THE PHASE 2 TRIAL SAFETY AND FUNCTIONAL EFFICACY DATA**

During the quarter, Argenica progressed key preparatory activities for a Phase 2b clinical trial in moderate to severe AIS, building on the safety and functional efficacy outcomes observed in the Phase 2 trial.

Drug substance manufacturing is advancing with Corden Pharma (Europe), which is developing the scaled manufacturing process for ARG-007 to support late-stage clinical trials and future commercial supply. This represents an important step in de-risking the program and ensuring readiness for Phase 2b.

Argenica is working closely with leading global experts in stroke clinical trials and biostatistics to finalise the Phase 2b protocol design. The trial will be designed to optimise patient selection by focusing on stroke severity and leveraging AI-enabled diagnostic tools to assist clinician in identifying and enrolling those patients most likely to benefit, thereby increasing the probability of clinical success and enhancing the overall efficiency of the development

program. The Company is preparing a protocol synopsis for submission to the U.S. Food and Drug Administration (FDA) for feedback, which is expected prior to the end of Q2 CY2026. This interaction is a key milestone in aligning the Phase 2b trial design with regulatory expectations.

In parallel, Argenica is completing standard regulatory-enabling studies required to support progression into later-stage clinical trials. These include a hERG assay to assess cardiac safety and an additional genotoxicity study. Completion of these studies is anticipated in Q2 CY2026.

These activities position Argenica to advance ARG-007 into the next stage of clinical development, with a focus on delivering a robust, well-designed Phase 2b trial.

### **PRESENTATION OF ARG-007 PHASE 2 DATA AT ESOC HIGHLIGHTS GROWING CLINICAL AND SCIENTIFIC ENGAGEMENT**

During the quarter, Argenica announced the acceptance of two abstracts from its Phase 2 clinical trial of ARG-007 for presentation at the European Stroke Organisation Conference (ESOC), a leading global forum for stroke research and clinical advancement, in the Netherlands in May.

The Company will deliver both oral and poster presentations, showcasing the safety profile and functional efficacy outcomes of ARG-007 to an international audience of clinicians, researchers and key opinion leaders. These presentations will provide an important opportunity to increase visibility of the program, validate the clinical data within the global stroke community, and support ongoing engagement with potential partners and investigators ahead of the planned Phase 2b trial.

### **SUCCESSFUL APPLICATION FOR EMA PAEDIATRIC WAIVER FOR ARG-007 IN STROKE STREAMLINES AND DE-RISKS EUROPEAN DEVELOPMENT PATHWAY**

During the quarter, Argenica was successful in its application to the European Medicines Agency (EMA) seeking a full waiver to develop ARG-007 in paediatric acute ischaemic stroke (AIS), which is an uncommon condition in children.

Argenica's Product-Specific Waiver to submit a Paediatric Investigational Plan (PIP) for all subsets of the paediatric population, removes the regulatory obligation to conduct paediatric trials in AIS as part of a European Marketing Authorisation Application.

Obtaining a PIP waiver for ARG-007 in stroke is a critical regulatory step because it allows Argenica to progress through the EMA approval pathway for ARG-007 in adult AIS without being required to conduct paediatric clinical studies in order to have the drug approved.

This approval significantly streamlines and de-risks the European development pathway for ARG-007 in AIS by reducing development burden and cost and supports a more efficient path toward potential market registration in the European Union.

### **CASHFLOW COMMENTARY, CASH RESERVES OF \$8.0 MILLION AS AT 31 MARCH 2026**

The Company is well funded to continue to advance preparatory activities for a targeted Phase 2b AIS trial in consultation with its global stroke Clinical Advisory Group and potential pharmaceutical partners, with cash reserves of \$8.0 million as at 31 March 2026.

The Company had positive net operating cash outflows of \$2.925 million for the quarter ended 31 March 2026, supported by non-dilutive funding from the Company's FY25 R&D tax rebate (\$3.975 million) and the TTRA grant program (\$0.465 million). This grant covers activities to support Argenica's Phase 2b clinical trial of ARG-007 in AIS patients.

Operating cashflows in the quarter included expenditure on research and development activities of \$0.992million (Dec25Q: \$1.106 million), staff costs (including research and development employees) of \$0.444 million (Dec25Q: \$0.488 million) and corporate administration of \$0.187 million (Dec25Q: \$0.195 million).

Research and development (R&D) expenditure in the quarter included further investment in drug manufacturing for a future Phase 2b trial, the longest lead item for the trial. R&D expenditure also included payments to third party contractors undertaking pre-clinical and non-clinical studies including TBI and IND enabling studies and nasal formulation development. The nasal formulation development work is funded by a prior WA Seed Innovation grant program.

As required by ASX Listing Rule 4.7C3, the Company notes that \$0.160 million was paid to related parties during the quarter (as noted in section 6 of the attached Appendix 4C) and these payments included salary and superannuation paid to the Executive Director and Directors fees and superannuation paid to Non-Executive Directors.

*This announcement has been approved for release by the Board of Argenica.*

For more information please contact: [info@argenica.com.au](mailto: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 has recently completed a Phase 2 clinical trial in ischaemic stroke patients, as well as continuing to generate preclinical data in other neurological conditions.

## Appendix 4C

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

**Name of entity**

ARGENICA THERAPEUTICS LIMITED

**ABN**

78 637 578 753

**Quarter ended ("current quarter")**

31 MAR 2026

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(992)	(5,518)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(444)	(1,582)
(f) administration and corporate costs	(187)	(649)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	46	186
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives		
- CRCP grant	-	15
- TTRA grant	465	857
- Other grant	5	5
- R&D tax rebate	3,975	3,975
1.8 Other (provide details if material)		
- Net GST (paid) / received	57	130
<b>1.9 Net cash from / (used in) operating activities</b>	<b>2,925</b>	<b>(2,581)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9months) \$A'000
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
<b>2.2</b> Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
<b>2.3</b> Cash flows from loans to other entities	-	-
<b>2.4</b> Dividends received (see note 3)	-	-
<b>2.5</b> Other (provide details if material)	-	-
<b>2.6</b> <b>Net cash from / (used in) investing activities</b>	<b>0</b>	<b>0</b>

<b>3. Cash flows from financing activities</b>		
<b>3.1</b> Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
<b>3.2</b> Proceeds from issue of convertible debt securities	-	-
<b>3.3</b> Proceeds from exercise of options	-	-
<b>3.4</b> Transaction costs related to issues of equity securities or convertible debt securities	-	(3)
<b>3.5</b> Proceeds from borrowings	-	-
<b>3.6</b> Repayment of borrowings	-	-
<b>3.7</b> Transaction costs related to loans and borrowings	-	-
<b>3.8</b> Dividends paid	-	-
<b>3.9</b> Other (provide details if material)	-	-
<b>3.10</b> <b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>(3)</b>

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9months) \$A'000</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	5,035	10,544
4.2	Net cash from / (used in) operating activities (item 1.9 above)	2,925	(2,581)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(3)
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>7,960</b>	<b>7,960</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	4,410	2,987
5.2 Call deposits	3,550	2,050
5.3 Bank overdrafts	-	(2)
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>7,960</b>	<b>5,035</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	160
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.*

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>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.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 Unused financing facilities available at quarter end</b>		
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.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	2,925
8.2 Cash and cash equivalents at quarter end (item 4.6)	7,960
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	7,960
<b>8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	N/A
<i>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.</i>	
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: N/A	
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: N/A	
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: N/A	
<i>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.</i>	

## 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.

Date: ....29 APRIL 2026.....

Authorised by: ....By the Board of the Company.....  
(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.