NeuroScientific

ASX:NSB

ASX Announcement
28 July 2026

Quarterly Activities Report

for the Period Ended 30 June 2026

Highlights

- **Clinical Response Demonstrated in Special Access Patients:** Five (5) patients were treated with StemSmart™ for Fistulising Crohn's Disease under the TGA's Special Access Scheme, with four (4) out of the cohort (80%) achieving a "Clinical Response" (defined as a ≥50% reduction in fistula openings or fistula discharge), and no serious adverse events observed throughout the treatment.

- **Phase 2 Clinical Trial Development for Fistulising Crohn's Disease:** The planned development of a Phase 2 clinical trial program targeting fistulising Crohn's Disease in Australia was initiated during the quarter following the SAS patient clinical outcomes.

- **Manufacturing Technology Transfer Progresses:** Engineering runs with Q-Gen Cell Therapeutics currently underway, representing a critical validation phase of the technology transfer for StemSmart™ to the Brisbane facility. These manufacturing runs will demonstrate Q-Gen's ability to successfully produce StemSmart™ to meet release specifications, a requirement for licensure by the TGA. The full program is on schedule for completion in 2H of CY26 (subject to successful validation and TGA audit).

- **Financial Position:** Cash and cash equivalents for the Company of $4.6M as at 30 June 2026, providing funding for the planned clinical development and manufacturing activities surrounding StemSmart™ and operating capital.

NeuroScientific Biopharmaceuticals Limited (ASX:NSB) ("NeuroScientific", "NSB" or the "Company"), an innovative Australian biotechnology company developing novel technologies targeted at immune-mediated inflammatory diseases, is pleased to provide a Quarterly Activities Report and Appendix 4C for the period ended 30 June 2026 (the "Quarter" or the "Reporting Period").

Commenting on the activities for the Quarter, NeuroScientific's CEO, Mr Nathan Smith, stated: *"I am delighted by the results from treating patients with fistulising Crohn's disease under Special Access using our StemSmart™ technology. The fact that 4 of 5 patients achieved a clinical response when treated with StemSmart™ is vital data that informs our ongoing clinical development for a disease with very few treatment options.*

The successful SAS patient results have highlighted a strategic opportunity for NSB to plan an Australian clinical trial for fistulising Crohn's disease, along with our previously announced refractory Crohn's disease clinical trial for the US and Australian regions. This aligns with our operational readiness plans, as the technology transfer of StemSmart™ manufacturing is making significant progress through the Engineering Run phase.

Looking forward, we are focused on execution of our operational strategy and achieving the milestones required to deliver the clinical programs. The upcoming FDA pre-IND meeting and TGA audit of Q-Gen in the next quarter are critical to our readiness for progressing our planned clinical trials."

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Overview of Operations

During the June 2026 Quarter, the most significant developments for the Company revolved around the announcement of successful clinical results from the treatment of patients with fistulising Crohn's disease using our StemSmart™ technology through the TGA's Special Access Scheme (SAS), with additional updates on the progress of our planned Phase 2 Clinical Trials and the technology transfer of StemSmart™ to Q-Gen Cell Therapeutics

SAS Patient Results with Stemsmart™

On 26 May 2026, NeuroScientific announced the results of five patients treated with fistulising Crohn's disease, treated under SAS, using our StemSmart™ technology. All five patients treated via the TGA Special Access Scheme Category B pathway showed improvement, with four patients (80%) achieving a Clinical Response (defined as greater than or equal to 50% closure of fistula openings or greater than or equal to 50% reduction in discharge). The fifth patient demonstrated a partial response, with no serious adverse events observed.

Clinical efficacy was further validated by improvements across the Crohn's Disease Activity Index (CDAI), Perianal Disease Activity Index (PDAI), Inflammatory Bowel Disease Questionnaire (IBDQ) Quality of Life indices. All patients had at least one seton removed (a significant indicator of healing).

As all patients treated had exhausted approved therapies, these results underscore a critical unmet medical need. Consequently, the success of these SAS patients announced on 26 May 2026 satisfied the Performance Shares Milestone announced by the Company on 16 April 2025 at the initial acquisition of the StemSmart™ technology. These outcomes reinforce previous Phase 2 findings in refractory Crohn's disease (78% response rate), validating the StemSmart™ platform and informing the design of future clinical trials.

Phase 2 Clinical Trial Programs

Following the positive SAS patient results announced on 26 May 2026, NSB announced that it was now planning two Phase 2 clinical trial programs for Crohn's Disease using the StemSmart™ technology.

- **Fistulising Crohn's (Australia):** An open-label, single-arm study under the TGA CTN pathway. If successful, this trial may provide a streamlined path to Australian Marketing Authorisation and early commercialisation.

- **Refractory Crohn's (AU & US):** A randomised, double-blinded, two-arm study under the US FDA IND program. This program is designed to attract global partnering for Phase 3 development and commercialisation.

The first is a dedicated Phase 2 trial for fistulising Crohn's disease in Australia, utilising the TGA Clinical Trial Notification (CTN) pathway. This open-label, single-arm study is still in the planning stages and, if successful, may result in the Company obtaining Marketing Authorisation, providing an accelerated path to commercialisation within Australia.

The second is a Phase 2 trial for refractory Crohn's disease across Australian and US sites, progressing under the US FDA Investigational New Drug (IND) program. This randomised, double-blinded, two-arm study is intended to support global partnering for Phase 3 clinical development and commercialisation.

Study designs for both trials (specifically patient induction, dosing, and MRI timings) are being informed by data from the SAS patients, previous clinical work conducted prior to NSB's acquisition, and ongoing discussions with clinicians and clinical trial design experts.

During the Quarter, the Company progressed regulatory submissions, including the preparation of a pre-IND briefing package for the US FDA, and feedback from this submission will contribute to guiding the final design of the refractory Crohn's program.

Manufacturing Technology Transfer – Q-Gen Cell Therapeutics

NeuroScientific's ongoing technology transfer of the StemSmart™ manufacturing process to Q-Gen Cell Therapeutics ("Q-Gen") continued throughout the Quarter, with the full transfer program remaining on schedule for completion in 2H CY2026 (subject to successful validation and TGA audit). The project has entered the critical validation phase, focused on GMP engineering and demonstration runs, which requires the production of consecutive compliant batches meeting predefined potency and release specifications.

With a TGA-licensed facility and over 25 years of experience, Q-Gen provides NeuroScientific with a secure and scalable supply chain to support its clinical and commercial goals. The comprehensive process for technology transfer to Q-Gen includes process mapping, transfer of SOP's, analytical method qualification, GMP runs, comparability assessment, and final regulatory audit/licence expansion. Once complete, Q-Gen will be able to expand their manufacturing licence to include StemSmart™, which will enable clinical-scale supply of the product required for NeuroScientific's Phase 2 studies and beyond.

About Neuroscientific's Technology Transfer

The technology transfer program to Q-Gen Cell Therapeutics for scalable manufacturing comprises six key stages (Figure 1):

1) Process mapping and facility assessment
2) Documentation and Standard Operating Procedure (SOP) transfer
3) Analytical method qualification
4) GMP engineering and demonstration runs
5) Product comparability assessment
6) Regulatory audit and licence by the TGA

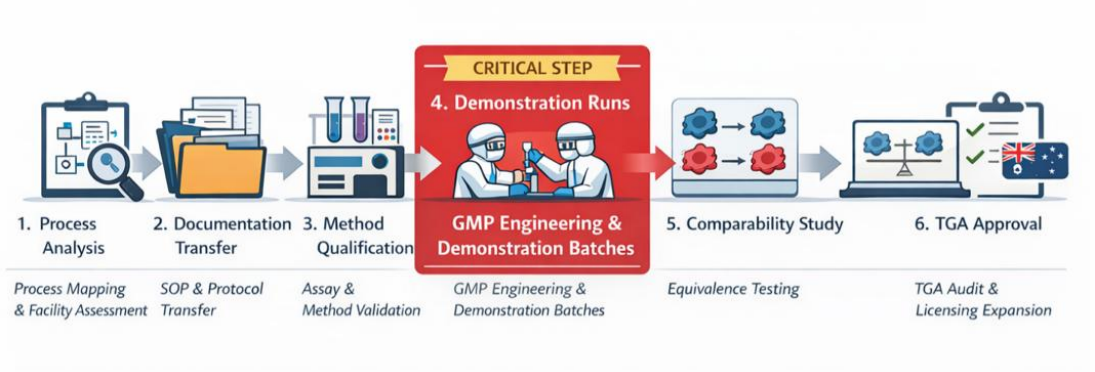

Figure 1: Technology Transfer Process (Consisting of Six Key Stages)

EmtinB Update

Following a comprehensive technical and commercial assessment of the development program for EmtinB in glaucoma, the Board has determined that the Company will not continue independent development of EmtinB. Instead, the Company will actively pursue out-licensing and strategic partnership opportunities for the asset, allowing it to be advanced by parties with the specific expertise and resources required for ophthalmic peptide development, while preserving potential upside for shareholders.

Corporate

Investor & Broker Engagement

On 25 May 2026, NeuroScientific implemented a voluntary trading halt pending the release of the SAS results, with the halt lifted the following day 'Remarkable Results from Patients treated with StemSmart'.

On 16 June 2026, NeuroScientific's CEO, Mr Nathan Smith, and Chief Scientific Officer, Dr Marian Sturm, hosted an investor webinar to discuss the SAS patient outcomes, the clinical trial roadmaps ahead for Phase 2, commercialisation potential, and upcoming milestones for the Company and the StemSmart™ technology.

On 18 June 2026, Neuroscientific Ltd (ASX: NSB) advised that 85,714,264 ordinary fully paid shares would be released from voluntary escrow on 27 June 2026. The Company is pleased to advise that directors and shareholders holding 77,923,709 shares have agreed to a further voluntary escrow period of 9 months commencing 28 June 2026.

Financial

June Quarter Cash Flows

As at 30 June 2026, NeuroScientific reported a cash balance of $4.6 million.

For the June Quarter, NeuroScientific reported net cash used for operating activity of $1.055 million, with expenditure for the Reporting Period primarily used for research and development ($815k) of which $311k related to the technology transfer with Q-Gen. Staff costs not classified within research and development were approximately $94k, while administration and corporate costs were approximately $250k.

Related Party Payments

In accordance with ASX Listing Rule 4.7C.3 for related party payments, the Quarter included payments of $101k comprising Director fees, salaries and superannuation.

Outlook for NeuroScientific Biopharmaceuticals

NeuroScientific enters the 2027 Financial Year with its focus on planning and initiating its Phase 2 clinical trials using StemSmart™ off the back of the SAS patient results with key anticipated milestones for the Company including:

- Completion of the StemSmart™ technology transfer to Q-Gen Cell Therapeutics, including regulatory audit with the TGA and Q-Gen's licence expansion, anticipated for completion in 2H of CY2026.

- Finalisation of clinical trial preparation, protocols, and patient criteria, pertaining to both the fistulising Crohn's Disease program (Australia) and the refractory Crohn's Disease program (Australia and U.S.).

- Continued engagement with investors and the market on progress for the Phase 2 clinical trial programs.

- Regarding strategic options for EmtinB™, the Company will actively pursue out-licensing and strategic partnership opportunities for the asset, allowing it to be advanced by parties with the specific expertise and resources required for ophthalmic peptide development.

StemSmart™ Key Addressable Markets[1]

- **Crohn's Disease:** Global market US$13.8 billion by 2026;
- **Kidney Transplant:** Global market for organ transplant immuno-suppressants, increasing to US$7.2 billion by 2030 (majority for renal);
- **Lung Disorders:** Global market US$33 billion by 2034; and
- **GvHD**: Global market increasing to US$5.31 billion in 2032.

[1] ASX Announcement (27 June 2025) – *"StemSmart Acquisition Complete"*

This announcement is authorised by the Board of NeuroScientific Biopharmaceuticals Limited.

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About NeuroScientific Biopharmaceuticals Ltd

NeuroScientific Biopharmaceuticals Limited (ASX: NSB) is a biotechnology company focused on the development of novel therapeutics targeting immune-mediated inflammatory disorders. The Company's research is centred on modulating pathological immune responses involved in chronic and degenerative conditions, particularly where current therapeutic options demonstrate limited efficacy or durability. NSB applies advanced preclinical and translational strategies to support the development of first-in-class or best-in-class biologics addressing significant unmet clinical need.

Targeting Crohn's Disease with StemSmart™ Technology

NSB is prioritising the application of its proprietary StemSmart™ technology targeting refractory Crohn's- a severe and treatment-resistant form of the condition. NSB's StemSmart™ product is derived from adult human donor bone marrow-sourced MSCs that is produced using a patented manufacturing process developed at Royal Perth Hospital, Western Australia and designed to improve therapeutic activity and clinical response.

The Company is planning Phase 2 clinical trials to further evaluate safety and preliminary efficacy in refractory and/or fistulising Crohn's disease, with the goal of making the treatment available to patients for whom current therapies remain inadequate.

Forward Looking Statements

This announcement may contain certain "forward-looking statements". Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

You are strongly cautioned not to place undue reliance on forward looking statements, including in respect of the financial or operating outlook for the Company. Except as required by law or any relevant listing rules of the ASX, the Company assumes no obligation to provide any additional or updated information or to update any forward-looking statements, whether as a result of new information, future events or results, or otherwise. Nothing in this announcement will, under any circumstances (including by reason of this announcement remaining available and not being superseded or replaced by any other presentation or publication with respect to the Company, or the subject matter of this announcement), create an implication that there has been no change in the affairs of the Company since the date of this announcement.

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Appendix 4C

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

Name of entity	
NeuroScientific Biopharmaceuticals Limited	
ABN	**Quarter ended ("current quarter")**
13 102 832 995	30 June 2026

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	(815)	(1,554)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(39)	(197)
	(d) leased assets	-	-
	(e) staff costs	(94)	(369)
	(f) administration and corporate costs	(250)	(1,121)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	58	203
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	85	403
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,055)**	**(2,635)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(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**	**-**	**-**

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	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,685	7,265
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,055)	(2,635)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

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)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,630**	**4,630**

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	630	435
5.2	Call deposits	4,000	5,250
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)**	**4,630**	**5,685**

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	(101)
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.

Item 6.1 above includes Director salaries, fees & superannuation.

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	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

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.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,055)
8.2	Cash and cash equivalents at quarter end (item 4.6)	4,630
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	4,630
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	4.39

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: 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

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.

Date: 28 July 2026

Authorised by: The Board of Directors