

ASX RELEASE

24 April 2024

Entitlement Offer - Offer Booklet

On 16 April 2024, Amplia Therapeutics Limited (Amplia or the Company) announced its intention to raise up to approximately \$4.27 million by way of a fully underwritten pro-rata non-renounceable entitlement offer of 2 New Shares for every 5 Shares held on the Record Date (7.00pm Melbourne time on Friday 19 April 2024), at the Offer Price of \$0.055 per New Share. Eligible Shareholders are also invited to apply for Additional New Shares in excess of their Entitlement under the Shortfall Facility.

An Entitlement Offer Letter has today been despatched to Eligible Shareholders with link to access their personalised Entitlement and Acceptance Form and the Offer Booklet. The Offer Booklet (attached) dated 24 April 2024 contains information about the Entitlement Offer.

Further Information

For further information on the Entitlement Offer, you can contact the Company Secretary by email on info@ampliatx.com. If you have any further questions, you should contact your stockbroker, solicitor, accountant or other professional advisor.

About the ACCENT Trial

The protocol for the ACCENT trial is entitled 'A Phase 1b/2a, Multicentre, Open Label Study of the Pharmacokinetics, Safety and Efficacy of AMP945 in Combination with Nab-paclitaxel and Gemcitabine in Pancreatic Cancer Patients'.

The trial is a single-arm open label study conducted in two stages. The first stage (Phase 1b) determined an optimal dose of narmafotinib (AMP945) by assessing the safety, tolerability, pharmacokinetics, pharmacodynamics and preliminary efficacy of narmafotinib when dosed in combination with gemcitabine and Abraxane in first-line patients with advanced pancreatic cancer.

This second stage (Phase 2a), of the trial is designed to assess efficacy of narmafotinib in combination with gemcitabine and Abraxane. The primary endpoints are Objective Response Rate (ORR) and Duration on Trial (DOT) with secondary endpoints being Progression Free Survival (PFS) and Overall Survival (OS). Safety and tolerability will continue to be assessed.

More information about the ACCENT trial, including a list of participating sites, can be found via the Amplia Therapeutics [website](#) and at ClinicalTrials.gov under the identifier [NCT05355298](https://clinicaltrials.gov/ct2/show/study/NCT05355298). The Company will provide further updates on the trial as recruitment proceeds.

This ASX announcement was approved and authorised for release by the Company Secretary.

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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 and ovarian 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](#).

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**AMPLIA THERAPEUTICS LIMITED
ACN 165 160 841**

ENTITLEMENT OFFER BOOKLET

**2 for 5 pro rata non-renounceable entitlement offer of New Shares at an Offer Price of \$0.055
(5.5 cents) per New Share to raise approximately \$4.27m**

The Entitlement Offer closes at 5.00pm (Melbourne time) on Wednesday 8 May 2024

The Entitlement Offer is being lead managed and fully underwritten by Taylor Collison Limited.

This Offer Booklet and accompanying Entitlement and Acceptance Form are important documents that require your immediate attention. They should be read in their entirety. If, after reading the Offer Booklet and Entitlement and Acceptance Form you have any questions, you should contact your stockbroker, solicitor, accountant or other professional adviser. This Offer Booklet is not a prospectus and has not been (and will not be) lodged with the Australian Securities and Investments Commission.

Not for release to U.S. wire services or distribution in the United States.

Important Information

This Offer Booklet is issued by Amplia Therapeutics Limited (ACN 165 160 841) (**Amplia** or the **Company**) and is dated 24 April 2024.

Details of the Entitlement Offer were announced by the Company in an ASX Announcement dated 16 April 2024.

This Offer Booklet and the accompanying Entitlement and Acceptance Form (obtained online via Computershare's Investor Centre at www.investorcentre.com/au) are important documents and should be read in their entirety before deciding whether or not to participate in the Entitlement Offer. In particular, you should consider the risk factors outlined in the Investor Presentation attached as Annexure A to this Offer Booklet.

No person is authorised to give any information or make any representation in connection with the Entitlement Offer described in this Offer Booklet, which is not contained in this Offer Booklet. Any information or representation not contained in this Offer Booklet may not be relied on as being authorised by the Company or Taylor Collison Limited (**Lead Manager**) in connection with the Entitlement Offer. The Lead Manager and its representatives, to the maximum extent permitted by law, expressly disclaim any responsibility or liability for the contents of this Offer Booklet.

The Entitlement Offer to which this Offer Booklet relates complies with the requirements of Section 708AA of the Corporations Act. Accordingly, neither this Offer Booklet nor the Entitlement and Acceptance Form is a prospectus for the purposes of the Corporations Act and do not collectively contain all of the information that a prospective investor may require to make an investment decision. They do not, and are not required to, contain all of the information which would otherwise be required to be disclosed in a prospectus. They are not required to be, and will not be, lodged with ASIC.

This Offer Booklet should be read in conjunction with the Company's other periodic and continuous disclosure announcements to ASX available at www.asx.com.au.

By returning an Entitlement and Acceptance Form or otherwise paying for your New Shares including through BPAY in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Offer Booklet and you have acted in accordance with and agreed to the terms of the Entitlement Offer detailed in this Offer Booklet. Before deciding whether to apply for New Shares, you should consider whether they are a suitable investment for you in light of your own investment objectives and financial circumstances and having regard to the merits or risks involved.

No overseas offering

This Offer Booklet does not, and is not intended to, constitute an offer of securities in any jurisdiction where, or to any person to whom, it would be unlawful to make such an offer. No action has been taken to register or qualify the Entitlement Offer or the New Shares, or otherwise permit a public offering of the New Shares, in any jurisdiction outside of Australia and New Zealand.

Accordingly, this Entitlement Offer is not being extended to, and no New Shares will be issued to, Shareholders having registered addresses outside Australia and New Zealand (unless the Company, at its discretion, determines that an offer can be made outside those jurisdictions in compliance with all applicable securities laws). This Offer Booklet is not being sent to those Shareholders.

See Section 1.4 of this Offer Booklet for more details.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Future performance and forward-looking statements

Neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on any investment made under this Offer Booklet.

Some statements in this Offer Booklet are in the nature of forward-looking statements. Forward-looking statements may be identified by words such as "aim", "intend", "should", "expect", "estimate" and similar expressions. Such statements are not statements of fact and 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 interpretation of current market and industry conditions. Forward-looking statements, opinions and estimates are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of the Company, the Directors and management, which may cause actual results to differ materially from those expressed or implied in such statements.

Forward-looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Neither the Company, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, such forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of the Company. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. Investors should consider the forward-looking statements contained in this Offer Booklet in light of those disclosures.

The forward-looking statements are based on information available to the Company as at the date of this Offer Booklet. Except as required by law or regulation (including the ASX Listing Rules), the Company is under no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

The Lead Manager has not authorised, approved or verified any forward-looking statements.

Past performance

Investors should note that past performance, including the past share price performance of the Company, is given for illustrative purposes only and cannot be relied upon as an indicator of (and provides no guidance as to) the future performance of the Company including its future share price.

Financial amounts

All numbers in this Offer Booklet are in Australian dollars and any financial data is presented as at the date stated in this Offer Booklet.

Times and dates

Times and dates in this Offer Booklet are indicative only and may be subject to change. All times and dates refer to Melbourne time. Refer to the "Key Dates" section of this Offer Booklet for more details.

Entitlement Offer non-renounceable

The rights to subscribe for New Shares pursuant to this Entitlement Offer are non-renounceable. Therefore you cannot trade entitlements on the ASX and you cannot transfer or otherwise dispose of them.

If you are in any doubt as to these matters you should first consult with your stockbroker, solicitor, accountant, financial adviser or other professional adviser.

Refer to Section 2.1 for a summary of your options as a shareholder.

Disclaimer

To the maximum extent permitted by law, the Company and the Lead Manager disclaims all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Entitlement Offer and the information in this Offer Booklet being inaccurate or due to information being omitted from this Offer Booklet, whether by way of negligence or otherwise, and make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of the information in this Offer Booklet.

The Lead Manager takes no responsibility for any part of this Offer Booklet or any liability (including, without limitation, any liability arising from fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage whatsoever arising from the use of any part of this Offer Booklet or otherwise arising in connection with either of them.

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Chairman's Letter

Dear Shareholder,

On behalf of the Directors of Amplia Therapeutics Limited, I am pleased to invite you to participate in a 2 for 5 pro rata non-renounceable entitlement offer of New Shares at the Offer Price of \$0.055 per New Share to raise \$4.27m before the costs of the Entitlement Offer.

Purpose of the Entitlement Offer and use of proceeds

The proceeds from the Entitlement Offer will be used to advance the Company's Phase 2a clinical trial of the Company's FAK inhibitor drug narmafotinib (AMP945), additional non-clinical studies, and provide additional working capital for the Company. Assuming a successful outcome, the data from the Phase 2a trial will be relevant for progressing narmafotinib into Phase 2b trials in patients with pancreatic cancer and other advanced cancers, or with fibrotic diseases, such as Idiopathic Pulmonary Fibrosis.

The Entitlement Offer

Under the Entitlement Offer, Eligible Shareholders with a registered address in Australia or New Zealand are entitled to subscribe for 2 New Shares for every 5 Shares held at 7.00pm (Melbourne time) on 19 April 2024 (**Record Date**), at the Offer Price of \$0.055 per New Share.

The Offer Price represents a discount of:

- 35.3% to the last closing price of Shares on ASX on 11 April 2024 (of \$0.085);
- 29.6% to the 15-day volume weighted average price (**VWAP**) of Shares traded on ASX up to and including 11 April 2024 (of \$0.07818); and
- 28.0% to the theoretical ex rights price (TERP) (of \$0.07643).

New Shares will be issued on a fully paid basis and will rank equally with existing Shares on issue.

The Entitlement Offer is being lead managed and fully underwritten by the Lead Manager, Taylor Collison Limited.

Further information and application instructions

The number of New Shares that you are entitled to subscribe for under the Entitlement Offer (**Entitlement**) is set out in your personalised Entitlement and Acceptance Form accompanying this Offer Booklet, which is available online via Computershare's Investor Centre at www.investorcentre.com/au.

The rights to the New Shares are non-renounceable. Therefore you cannot trade Entitlements on the ASX and you cannot transfer or otherwise dispose of them.

The Amplia Board encourages you to read this Offer Booklet carefully (in particular, the "Risks" section set out in the Investor Presentation, which details a number of key risks associated with an investment in Amplia). You should also consult your stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the Entitlement Offer.

The Entitlement Offer closes at 5.00pm (Melbourne time) on Wednesday, 8 May 2024.

On behalf of the Amplia Board, I encourage you to consider this investment opportunity and thank you for your ongoing support of Amplia.

Yours sincerely,
Dr Warwick Tong
Chairman
Amplia Therapeutics Limited

Offer details and key dates

Summary of the Entitlement Offer	
Ratio	2 New Shares for every 5 Shares held by Eligible Shareholders on the Record Date
Offer Price	\$0.055 per New Share
Total number of New Shares to be issued under the Entitlement Offer (subject to rounding)	77,602,558
Amount to be raised under the Entitlement Offer before costs (subject to rounding)	\$4,268,141
Capital Structure	
Subject to rounding of fractional Entitlements, the capital structure of Amplia following the issue of New Shares under the Entitlement Offer is expected to be as follows:	
Shares on issue as at 16 April 2024 (announcement of the Entitlement Offer)	194,006,395
New Shares to be issued under the Entitlement Offer	77,602,558
Total Shares on issue (expected) following completion of the Entitlement Offer	271,608,953
Options on issue on completion of the Entitlement Offer	16,771,000

Key Dates

The indicative timetable for the Entitlement Offer is as follows:

Event	Date (2024)
Announcement Date Entitlement Offer announced	Tuesday 16 April
Trading on ex-entitlement basis	Thursday 18 April
Record Date for Entitlement Offer (7.00pm Melbourne time)	Friday 19 April
Entitlement Offer Letter despatched to Eligible Shareholders with link to access personalised Entitlement and Acceptance Form and Offer Booklet	Wednesday 24 April
Entitlement Offer Opening Date	Wednesday 24 April
Entitlement Offer Closing Date	Wednesday 8 May
Trading on deferred settlement basis commences	Thursday 9 May
Announcement of results of Entitlement Offer	Wednesday 15 May
Settlement of the Entitlement Offer	Wednesday 15 May
Issue of New Shares under the Entitlement Offer	Wednesday 15 May
Trading of New Shares issued under the Entitlement Offer	Thursday 16 May
Despatch of holding statements for New Shares	Thursday 16 May

This Timetable is indicative only and subject to change. The Company may vary these dates, in consultation with the Lead Manager, subject to the ASX Listing Rules. An extension of the Closing Date will delay the anticipated date for issue of the New Shares. The Directors also reserve the right to withdraw or not proceed with the Entitlement Offer at any time before the allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants. The commencement of quotation of New Shares is subject to the discretion of ASX. Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application once it has been accepted.

Is this Offer Booklet relevant to you?

This Offer Booklet is relevant to you if you are an Eligible Shareholder. The meaning of “Eligible Shareholder” is described at Section 1.4. In this Offer Booklet, references to “you” are references to Eligible Shareholders and references to “your Entitlement” (or “your Entitlement and Acceptance Form”) are references to the Entitlement and Acceptance Form of Eligible Shareholders.

Provision of documents to you

Eligible Shareholders who have elected to receive documents electronically from the Company will receive online access to the Offer Booklet and to their personalised Entitlement and Acceptance Form by email. Eligible Shareholders who have not elected to receive electronic communications will be posted a letter detailing how to access this Offer Booklet and their personalised Entitlement and Acceptance Form via Computershare’s Investor Centre at www.investorcentre.com/au or, alternatively, how to request paper copies of this Offer Booklet and their personalised Entitlement and Acceptance Form.

Enquiries

For further information please contact the Company at info@ampliatx.com. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

1 Details of the Entitlement Offer

1.1 Overview

The Company is making a pro rata non-renounceable offer of 2 New Share for every 5 Shares held by Eligible Shareholders registered on the Record Date, being 7.00pm (Melbourne time) on Friday 19 April 2024.

Fractional entitlements to New Shares will be rounded up to the nearest whole number of New Shares.

The Offer Price is \$0.055 per New Share. The Offer Price represents the following discounts:

- 35.3% to the last closing price of Shares on ASX on 11 April 2024 (of \$0.085);
- 29.6% to the 15-day VWAP of Shares traded on ASX up to and including 11 April 2024 (of \$0.0782); and
- 28.0% to the theoretical ex rights price (TERP) (of \$0.07643).

The Entitlement Offer is expected to raise approximately \$4.27m (before costs associated with the Entitlement Offer) and will result in the issue of approximately 77,602,558 New Shares.

The Entitlement Offer is fully underwritten by the Lead Manager (see Section 4.6 for further information). Any New Shares not taken up by Eligible Shareholders under the Entitlement Offer or the Shortfall Facility will be taken up by the Lead Manager or sub-underwriters.

1.2 Structure of the Entitlement Offer

The Entitlement Offer is structured as follows:

- **Entitlement Offer** – Eligible Shareholders will be entitled to subscribe for their Entitlement of 2 New Shares for every 5 Shares held on the Record Date. As the Entitlement Offer is non-renounceable, Entitlements can be taken up in whole or in part but cannot be traded on the ASX (or transferred directly to another person). Eligible Shareholders are able to apply for further New Shares, beyond their Entitlement, under the Shortfall Facility.
- **Shortfall Facility** – The Entitlement Offer incorporates a Shortfall Facility under which Eligible Shareholders who apply for their full Entitlement can apply for additional New Shares (**Additional New Shares**) up to a cap of 100% of their Entitlement (**Shortfall Facility**). The issue of Additional New Shares will be dependent on there being a shortfall in the take up of Entitlements under the Entitlement Offer. Eligible Shareholders who wish to apply for Additional New Shares under the Shortfall Facility can do so by making payment for the full number of Additional New Shares they wish to apply for.

There is no minimum subscription to participate in the Entitlement Offer.

An Entitlement and Acceptance Form setting out your Entitlement accompanies this Offer Booklet and is available via Computershare's Investor Centre at www.investorcentre.com/au. Eligible Shareholders may subscribe for all or part of their Entitlement, and may subscribe for Additional New Shares, by making payment for the full number of Additional New Shares they wish to apply for.

All of the New Shares issued under the Entitlement Offer will be fully paid and rank equally with the Shares on issue at the date of this Offer Booklet.

The choices available to Eligible Shareholders in respect of the Entitlement Offer are described in Section 2. The Entitlement Offer is scheduled to close at 5.00pm (Melbourne time) on Wednesday 8 May 2024.

1.3 Purpose of Entitlement Offer

The Entitlement Offer is expected to raise approximately \$4.27m (before costs associated with the Entitlement Offer).

The Company intends to apply the funds raised as follows:

Purpose	Amount
Pre-clinical studies (cancer)	\$0.15m
Phase 1 (Pilot Investigator Initiated) clinical trial – Ovarian Cancer	\$0.15m
Phase 2a clinical trial – Pancreatic Cancer	\$2.04m
Additional Drug capsule manufacture	\$1.35m
IP and licences	\$0.1m
Cash costs of the Entitlement Offer	\$0.33m
Working capital	\$0.15m
TOTAL	\$4.27m

The Company reserves the right to vary the uses of funds raised under the Entitlement Offer at the discretion of the Board.

1.4 Eligibility to participate in the Entitlement Offer

The Entitlement Offer is being made to all Eligible Shareholders. The number of New Shares to which each Eligible Shareholder is entitled is shown in your personalised Entitlement and Acceptance Form, available at Computershare’s Investor Centre.

Directors and other related parties who are Eligible Shareholders may participate in the Entitlement Offer (but not the Shortfall Facility).

“Eligible Shareholders” are those persons who:

- are registered as a holder of Shares as at the Record Date, being 7.00pm (Melbourne time) on Friday 19 April 2024;
- have a registered address on the Company’s Share Registry in Australia or New Zealand, or are Shareholders who the Company has otherwise determined to be eligible to participate in the Entitlement Offer;
- are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States); and
- are eligible under all applicable securities laws to receive and participate in the Entitlement Offer.

Any Shareholder that is not an Eligible Shareholder will be an Ineligible Shareholder. The Company reserves the right to determine whether a shareholder is an Eligible Shareholder or an Ineligible Shareholder.

By making a payment for New Shares including via BPAY or EFT, you will be taken to have represented and warranted that you satisfy each of the criteria to be an Eligible Shareholder.

Nominees, trustees or custodians are therefore advised to seek independent professional advice on how to proceed.

Determination of the eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal requirements, logistical and registry constraints, and the discretion of the Company. Amplia and the Lead Manager disclaim any liability in respect of the exercise or otherwise of that determination and discretion, to the maximum extent permitted by law.

The Entitlement Offer is not being extended to the Ineligible Shareholders because of the small number of those Shareholders, the number and value of the Shares they hold and the cost of complying with applicable regulations in foreign jurisdictions. The Company and the Lead Manager disclaim any liability in respect of the determination of eligibility to participate in the Entitlement Offer.

The Directors reserve the right to reject any Application that they believe comes from a person who is not an Eligible Shareholder.

1.5 Entitlements and acceptance

Details of how to apply under the Entitlement Offer are set out in Section 2 of this Offer Booklet.

The Entitlement of Eligible Shareholders to participate in the Entitlement Offer will be determined on the Record Date and is set out in your personalised Entitlement and Acceptance Form. Eligible Shareholders who take up their Entitlements in full will be permitted to apply for Additional New Shares up to a cap of 100% of their Entitlement. See section 1.7 below for further details.

1.6 Non-renounceable

The Entitlement Offer is non-renounceable, which means that Eligible Shareholders cannot trade their Entitlements on the ASX or transfer or otherwise dispose of them to third parties if they do not wish to take them up. If you do not take up all of your Entitlements your Shareholding in the Company will be diluted.

1.7 Shortfall Facility

The Entitlement Offer incorporates a Shortfall Facility under which Eligible Shareholders can apply for Additional New Shares up to a cap of 100% of their pro rata Entitlement. The issue of Additional New Shares will be dependent on there being a shortfall in the take up of pro rata Entitlements under the Entitlement Offer.

Eligible Shareholders who wish to apply for Additional New Shares under the Shortfall Facility can do so by specifying the number of Additional New Shares they wish to apply for in the Entitlement and Acceptance Form.

Allocation of Shortfall among applicants under the Shortfall Facility

In the event the Shortfall is equal to or greater than the number of Shortfall Shares applied for under the Shortfall Facility, all of the Shortfall Shares applied for under the Shortfall Facility will be allocated to applicants under the Shortfall Facility.

In the event the Shortfall is less than the number of Shortfall Shares applied for by applicants, scale back will apply to applicants under the Shortfall Facility. The scale-back among those Applicants will be considered and determined at the Board's discretion, in consultation with the Lead Manager, taking into account the total Shortfall, the number of Shortfall Shares applied for and each Applicant's current shareholding.

No certainty regarding allocations

As a consequence of the arrangements described above, there can be no guarantee as to the number of Shortfall Shares available to Eligible Shareholders under the Shortfall Facility.

Eligible Shareholders who apply for Shortfall Shares under the Shortfall Facility will be bound to accept any lesser number of Shortfall Shares allocated to them in accordance with the allocation procedure described above. If you do not receive all of the Shortfall Shares you applied for, any excess application monies (greater than \$2) will be returned to you without interest.

The Board's decision as to the allocation of Shortfall Shares will be final and binding.

Takeover law requirements

It is the responsibility of each Eligible Shareholder to ensure that it will not breach the takeovers provisions under the Corporations Act by applying for Shortfall Shares under the Shortfall Facility. These provisions are set out in Section 606 of the Corporations Act. No Eligible Shareholder will be permitted to acquire Shortfall Shares under the Shortfall Facility to the extent Amplia considers (acting reasonably) that doing so would result in a contravention of the takeovers limits in Section 606 of the Corporations Act.

1.8 Underwriting

The Entitlement Offer is fully underwritten by the Lead Manager, Taylor Collison Limited, pursuant to the underwriting agreement entered into between the Company and the Lead Manager on 16 April 2024 (**Underwriting Agreement**).

The Lead Manager is not a related party of the Company for the purposes of the ASX Listing Rules and Corporations Act.

A summary of the Underwriting Agreement is set out in Section 4.6.

1.9 Optionholders

Optionholders will not be entitled to participate in the Entitlement Offer unless they:

- are entitled to exercise their options under the terms of their issue and do so, so that they are registered as holders of Shares prior to the Record Date; and
- participate in the Entitlement Offer as a result of being a holder of Shares registered on the register of the Company at the Record Date.

1.10 Ranking of New Shares

The New Shares issued under the Entitlement Offer will be fully paid and rank equally with existing Shares. The rights and liabilities attaching to the New Shares are set out in Amplia's constitution, a copy of which is available at www.asx.com.au and the Company's website.

1.11 Quotation and Allotment

Application will be made to the ASX for quotation of the New Shares.

The fact that the ASX may grant official quotation to the New Shares is not to be taken in any way as an indication of the merits of the Company or the New Shares.

Application Monies will be held by the Company in trust for Applicants until settlement of the New Shares occurs. No interest will be paid on Application Monies in the event that monies are refunded.

1.12 Issue and Despatch

The expected dates for issue of New Shares offered by this Offer Booklet and despatch of holding statements is expected to occur on the dates specified in the 'Offer details and key dates' section of this Offer Booklet.

Eligible Shareholders who have elected to receive communications from the Company by email will be emailed the Offer Booklet at their nominated email address.

It is the responsibility of Applicants to determine their allocation prior to trading in the New Shares. Applicants who sell New Shares before they receive their holding statements do so at their own risk.

1.13 CHESS

The Company is a participant in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of New Shares allotted to them under this Offer Booklet. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

1.14 Further information

Eligible Shareholders can obtain a copy of this Offer Booklet and their personalised Entitlement and Acceptance Form from Computershare's Investor Centre at www.investorcentre.com/au or by contacting the Company at info@ampliatx.com during the Entitlement Offer period.

Eligible Shareholders will need to click on "Single holding" on the left hand side of the page, provide their Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and postcode/country (if overseas) and Amplia's ASX code (ATX) to access their personalised Entitlement and Acceptance Form on Computershare's Investor Centre.

A copy of this Offer Booklet can also be obtained from the ASX website at www.asx.com.au, however the online version on the ASX website does not include your personalised Entitlement and Acceptance Form.

Paper copies of this Offer Booklet and the Entitlement and Acceptance Form can be requested by contacting the Company at info@ampliatx.com during the Entitlement Offer period.

2 How to apply

2.1 What Eligible Shareholders may do

The number of New Shares to which you are entitled is shown on the accompanying Entitlement and Acceptance Form.

You may:

- (a) take up all of your Entitlement and, if you do, apply for Additional New Shares under the Shortfall Facility (refer to Section 2.2);
- (b) take up part of your Entitlement, in which case the balance will lapse (refer to Section 2.3); or
- (c) do nothing and let your Entitlement lapse (refer to Section 2.4).

Details on how to pay for your Entitlements are set out in Section 2.5.

It is anticipated that New Shares will be issued on Wednesday 15 May 2024, and normal trading of New Shares will commence on the ASX on Thursday 16 May 2024.

If you have more than one registered holding of Shares, you will be provided with more than one Entitlement and Acceptance Form and you will have a separate Entitlement for each separate holding.

2.2 Taking up all of your Entitlement and participating in the Shortfall Facility

If you wish to take up your Entitlement in full and apply for Additional New Shares in the Shortfall Facility, follow the instructions in your personalised Entitlement and Acceptance Form.

Please make payment by BPAY so that Application Monies are received by the Share Registry no later than 5.00pm (Melbourne time) on **Wednesday 8 May 2024**.

2.3 Taking up part of your Entitlement and allowing the balance to lapse

If you wish to take up part of your Entitlement and allow the rest to lapse, make payment by BPAY for the number of New Shares you wish to take up by following the steps set out in your personalised Entitlement and Acceptance Form. Payment in cleared funds must be received by the Closing Date.

The portion of your Entitlement not taken up will lapse without further action by you and your percentage Shareholding in the Company will be diluted.

2.4 Allow your entitlement to lapse

If you do not wish to accept all or any part of your Entitlement, do not take any further action and that part of your Entitlement will lapse. Your percentage Shareholding in the Company will be diluted.

2.5 Payment for your Entitlement

Eligible Shareholders may only make payment for New Shares via BPAY (unless you are an Eligible Shareholder in New Zealand – refer to section 2.6 below).

For payment by BPAY, please follow the instructions on the personalised Entitlement and Acceptance Form (which includes the Biller Code and your unique Reference Number). You can only make a payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions.

Please note that should you choose to pay by BPAY:

- you do not need to submit the personalised Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies.

Please make sure to use the specific Biller Code and unique Reference Number on your personalised Entitlement and Acceptance Form. If you receive more than one personalised Entitlement and Acceptance Form, please only use the Reference Number specific to the Entitlement on that form.

If you inadvertently use the same Reference Number for more than one of your Entitlements, you will be deemed to have applied only for New Shares on the Entitlement to which that Reference Number applies.

It is your responsibility to ensure that your BPAY payment is received by the Registry by no later than 5:00 pm (Melbourne time) on Wednesday 8 May 2024 (subject to any extension). You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

Any Application Monies received for more than your final allocation of New Shares and Shortfall Shares will be refunded to you as soon as practicable (where the amount is \$2.00 or greater). No interest will be paid to applicants on any Application Monies received or refunded.

Payment by cash, cheque, bank draft or money order will not be accepted.

Receipts for payment will not be issued.

2.6 Eligible Shareholders in New Zealand

Eligible Shareholders in New Zealand who do not have access to BPAY should refer to the Electronic Funds Transfer (**EFT**) details outlined with their personalised Entitlement and Acceptance Forms.

2.7 Applications

Amplia will treat you as applying for as many New Shares as your payment will pay for in full. Amounts received by Amplia in excess of your Entitlement will be treated as an application to apply for as many Shortfall Shares as the excess amount will pay for in full.

If payment is made through BPAY and the Company receives an amount that is less than the Offer Price multiplied by your Entitlement (**Reduced Amount**), your payment may be treated as an application for as many New Shares as the Reduced Amount will pay for in full.

2.8 Consequences of not accepting your Entitlement

If you do not accept all or part of your Entitlement in accordance with the instructions set out above, any New Shares that you would have otherwise been entitled to under the Entitlement Offer may be acquired by other Eligible Shareholders under the Shortfall Facility, or otherwise will be acquired by the Lead Manager or sub-underwriters. Your percentage Shareholding in the Company will be diluted.

No party is anticipated to acquire a relevant interest in voting Shares exceeding 20% as result of the Entitlement Offer, the Shortfall Facility or the underwriting and sub-underwriting arrangements.

2.9 Eligible Shareholder declarations

Any payment made including payment through BPAY or EFT constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Booklet and, once lodged or paid, cannot be withdrawn. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete an Application, is final.

By making a payment including payment by BPAY or EFT, you will be deemed to have acknowledged, represented and warranted for the benefit of the Company and the Lead Manager, on behalf of each person on whose account you are acting that you are an Eligible Shareholder and:

- (a) you have received, read and understood this Offer Booklet and your Entitlement and Acceptance Form in their entirety;
- (b) you agree to be bound by the terms and conditions of the Entitlement Offer, the provisions of this Offer Booklet and the accompanying Entitlement and Acceptance Form, and the Company's constitution;
- (c) you authorise the Company to register you as the holder(s) of New Shares allotted to you;
- (d) all details and statements in the Entitlement and Acceptance Form are complete and accurate and up to date;
- (e) you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the Entitlement and Acceptance Form;
- (f) you accept that there is no cooling off period under the Entitlement Offer and that once the Company receives your payment of Application Monies including payment via BPAY or EFT, you may not withdraw your Application or funds provided except as allowed by law;
- (g) you agree to apply for and be issued up to the number of New Shares for which you have submitted payment of any Application Monies including making payment via BPAY or EFT, at the Offer Price per New Share;
- (h) you authorise the Company, the Lead Manager, the Share Registry and their respective officers or agents to do anything on your behalf necessary for New Shares to be issued to you;
- (i) you declare that you:
 - (i) are the registered holder(s) at the Record Date of the Shares indicated on the Entitlement and Acceptance Form as being held by you;
 - (ii) are otherwise eligible to participate in the Entitlement Offer;
- (j) the information contained in this Offer Booklet and your Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- (k) this Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to the ASX;
- (l) you acknowledge the statement of risks in the "Risk factors" section of the Investor Presentation (refer to Annexure A), and that investments in the Company are subject to risks, not all of which are disclosed in this Offer Booklet, nor the Investor Presentation;

- (m) you acknowledge that none of the Company or the Lead Manager or their respective related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the Company, nor do they guarantee the repayment of capital;
- (n) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and of your holding of Shares on the Record Date;
- (o) you authorise the Company to correct any errors in your Entitlement and Acceptance Form or other form provided by you;
- (p) for the benefit of the Company, the Lead Manager and their respective related bodies corporate and affiliates, you are not an Ineligible Shareholder and you are eligible to participate in the Entitlement Offer;
- (q) the law of any place does not prohibit you from being given this Offer Booklet and the Entitlement and Acceptance Form, nor does it prohibit you from making an Application for New Shares and that you are otherwise eligible to participate in the Entitlement Offer;
- (r) you are an Eligible Shareholder and are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Entitlement Offer;
- (s) you acknowledge that the New Shares have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold, directly or indirectly, in the United States absent registration except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws;
- (t) you have not and will not send any materials relating to the Entitlement Offer to any person (including nominees or custodians) where to do so would breach applicable laws;
- (u) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in transactions where neither you nor any person acting on your behalf knows, or has reason to suspect, that the sale is illegal; and
- (v) you make all other representations and warranties set out in this Offer Booklet.

2.10 Nominees, Trustees and Custodians

The Entitlement Offer is being made to all Eligible Shareholders. Nominees with registered addresses in the eligible jurisdictions may be able to participate in the Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold existing Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Shareholder.

Nominees and custodians who hold Shares as nominees or custodians will have received, or will shortly receive, a letter from the Company. Nominees and custodians should consider carefully the contents of that letter and note in particular that the Entitlement Offer is not available to, and they must not purport to accept the Entitlement Offer in respect of:

- beneficiaries on whose behalf they hold existing Shares who would not satisfy the criteria for an Eligible Shareholder; or
- Shareholders who are not eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

In particular, persons acting as nominees for other persons may not exercise Entitlements on behalf of, or send any documents relating to the Entitlement Offer to, any person in the United

States. Persons in the United States and persons acting for the account or benefit of persons in the United States are not permitted to participate in the Entitlement Offer.

The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares or Entitlements. Where any holder is acting as a nominee for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Entitlement Offer is compatible with applicable foreign laws. Amplia is not able to advise on foreign laws.

Shareholders resident in Australia and New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement does not breach regulations in the relevant overseas jurisdiction. These shareholders should seek independent advice as to how they should proceed.

Making payment for New Shares will be taken by the Company to constitute a representation that there has been no breach of those regulations.

2.11 Withdrawal of the Entitlement Offer

Subject to applicable law, the Company reserves the right to withdraw the Entitlement Offer at any time before the issue of New Shares, in which case the Company will refund any Application Monies already received in accordance with the Corporations Act and will do so without interest being payable to Applicants.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to Amplia will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to Amplia.

2.12 Brokerage and Stamp Duty

No brokerage fee is payable by Eligible Shareholders who accept their Entitlement. No stamp duty is payable for subscribing for New Securities under the Entitlement Offer.

2.13 Information Availability

Eligible Shareholders can obtain a copy of this Offer Booklet from Amplia's website at www.ampliatx.com, the ASX website at www.asx.com.au, or by emailing the Company at info@ampliatx.com until the Closing Date. Shareholders who access the electronic version of this Offer Booklet should ensure that they download and read the entire Offer Booklet (including the Investor Presentation at Annexure A). The Entitlement and Acceptance Form attached to the electronic version of this Offer Booklet must be used within Australia or New Zealand. An Entitlement and Acceptance Form cannot be downloaded without also downloading this Offer Booklet.

3 Purpose and effect of the Offer

3.1 Purpose and effect

As the Entitlement Offer is fully underwritten, the Company expects that it will issue 77,602,558 New Shares under the Entitlement Offer (subject to rounding).

The Entitlement Offer is expected to raise gross proceeds of approximately \$4,268,140 before costs.

The funds raised under the Entitlement Offer will be used for the purposes set out in section 1.3 of the Offer Booklet.

The Company will also issue 3,500,000 options to the Lead Manager – refer to section 4.6.

3.2 Capital Structure following completion of the Entitlement Offer

The expected capital structure of the Company following completion of the Entitlement Offer is set out below.

Share capital structure	
Shares on issue prior to announcement of the Entitlement Offer	194,006,395
Shares to be issued under the Entitlement Offer	77,602,558
Total Shares on issue on completion of the Entitlement Offer	271,608,953
Total options on issue on completion of the Entitlement Offer	16,771,000*

* Options with various exercise prices and expiry dates and inclusive of 3,500,000 Lead Manager Options to be issued to the Lead Manager as part of its fee as set out in Section 4.6.

3.3 Potential effect of the Entitlement Offer on control of the Company

The effect of the Entitlement Offer on the control of the Company will depend on a number of factors including:

- the offer ratio of New Shares offered under the Entitlement Offer;
- the level of Eligible Shareholder participation;
- which Eligible Shareholders participate;
- the level of participation in the Shortfall Facility; and
- the persons to whom the Shortfall Shares are placed.

The Company has managed the Entitlement Offer such that it does not anticipate that the acquisition of New Shares by any Shareholder will result in any Shareholder obtaining a relevant interest in 20% or more of the Shares. Accordingly, the issue of New Shares under the Entitlement Offer is not expected to have a material effect or consequence on the control of the Company, including for the following reasons:

- the Entitlement Offer is structured as a non-renounceable pro-rata issue;
- the Entitlement Offer is fully underwritten;
- the Entitlement Offer ratio is 2 New Shares for 5 existing Shares;

- the Offer Price is at a discount to the theoretical ex rights price;
- the current level of holdings of substantial holders (based on substantial holding notices that have been given to the Company and lodged with ASX on or before the date of this notice); and
- the sub-underwriting arrangements entered into by the Lead Manager.

3.4 Potential control effects through underwriting arrangements

The Entitlement Offer is being fully underwritten by the Lead Manager.

The Lead Manager does not currently have a relevant interest in the Company's Shares.

The Lead Manager has entered into pre-commitment or sub-underwriting arrangements in respect of all of the New Shares offered under the Entitlement Offer and accordingly the Company does not expect the Lead Manager to acquire a relevant interest in Shares unless a sub-underwriter defaults in its obligations.

3.5 Effect on Shareholdings

The Entitlement Offer will have the effect of diluting the percentage Shareholdings of Shareholders who do not participate in the Entitlement Offer (including under the Shortfall Facility). In particular:

- Shareholders who do not take up their full pro rata Entitlement under the Entitlement Offer will have their percentage shareholding in the Company diluted following the issue of New Shares under the Entitlement Offer;
- Shareholders who take up their full pro rata entitlement under the Entitlement Offer will maintain their percentage Shareholding;
- Shareholders who take up their full pro rata entitlement under the Entitlement Offer and receive New Shares under the Shortfall Facility will increase their percentage Shareholding in the Company to the extent they receive additional New Shares under the Shortfall Facility; and
- the proportional shareholdings of Ineligible Shareholders will be diluted as those Shareholders are not entitled to participate in the Entitlement Offer.

3.6 Substantial holdings

The table below sets out the Shareholders with a substantial Shareholding (i.e. 5% or more) as at the date of this Offer Booklet.

Shareholder	# of Shares	%
Platinum Investment Management Limited	34,813,002	17.94%
Blueflag Holdings Pty Ltd As Trustee For The Blueflag Trust	13,472,500	6.94%
Acorn Capital Ltd	10,071,620	5.19%

4 Important information

4.1 Information and Representations

This Offer Booklet (including the enclosed Entitlement and Acceptance Form) has been prepared by the Company.

There may be additional announcements made by the Company after the date of this Offer Booklet and throughout the period that the Entitlement Offer is open that may be relevant to your consideration of whether to take up or do nothing in respect of your Entitlement. Therefore, it is prudent that you check whether any further announcements have been made by the Company (by visiting the ASX website at www.asx.com.au, or the Company's website at www.ampliatx.com) before submitting your Application.

No party other than the Company has authorised or caused the issue of this Offer Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Offer Booklet.

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer not contained in this Offer Booklet.

Any information or representation in connection with the Entitlement Offer not contained in this Offer Booklet may not be relied on as having been authorised by the Company, the Lead Manager, or any of their respective related bodies corporate. The Lead Manager and its representatives, to the maximum extent permitted by law, expressly disclaim any responsibility or liability for the contents of this Offer Booklet.

4.2 Not a prospectus

Neither this Offer Booklet nor the Entitlement and Acceptance Form is a prospectus for the purposes of the Corporations Act and neither have been lodged with ASIC. These documents do not contain the type of information which would be required to be included in a prospectus.

Accordingly, the level of disclosure contained in this Offer Booklet is significantly less than that required under a prospectus and Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and all disclosures made to the ASX and should consult their professional advisors before deciding to accept the Entitlement Offer.

4.3 Trading of New Shares

It is expected that trading on the ASX of New Shares to be issued under the Entitlement Offer will commence at 10.00am (Melbourne time) on 16 May 2024 on a normal settlement basis.

4.4 Foreign Jurisdictions – restrictions and limitations

This Offer Booklet has not been, nor will it be lodged, filed or registered with any regulatory authority under the securities laws of any other country outside Australia.

New Zealand Shareholders

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered address in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Securities Act 1978 (New Zealand) or the Financial Markets Conduct Act 2013 (New Zealand). This document is not an investment statement or prospectus or product disclosure statement under New Zealand law and is not required to and may not, contain all the information

that an information statement or prospectus or product disclosure statement under New Zealand law is required to contain.

United States Shareholders

This Entitlement Offer does not constitute an offer in the United States of America, nor does it constitute an offer to a person who is a U.S. Person or someone who is acting on behalf of a U.S. Person.

The New Shares have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold in the United States of America, or to, or for the account or benefit of, U.S. Persons (as defined in Rule 902 under the U.S. Securities Act) except under an available exemption from registration under the U.S. Securities Act. These Shares may only be resold or transferred if registered under the U.S. Securities Act or pursuant to an exemption from registration under the U.S. Securities Act and in compliance with state securities laws. The Company is under no obligation and has no intention to register the New Shares in the United States of America.

4.5 Ineligible Shareholders

Shareholders who are not Eligible Shareholders are Ineligible Shareholders. The Company reserves the right to determine whether a Shareholder is an Eligible Shareholder or an Ineligible Shareholder.

The Company has determined, in reliance of ASX Listing Rule 7.7.1, that it would be unreasonable to extend the Entitlement Offer to Ineligible Shareholders, having regard to:

- (a) the small number of Ineligible Shareholders as a proportion of the total Shareholders;
- (b) the small number and value of the New Shares which would be offered to Ineligible Shareholders if they were Eligible Shareholders; and
- (c) the cost of complying with the legal and regulatory requirements in the overseas jurisdictions.

Accordingly, the Entitlement Offer is not being extended to any Shareholders outside Australia and New Zealand unless those Shareholders would be eligible under all applicable securities laws to receive an offer of, and be issued, New Shares under the Entitlement Offer without lodgement, filing or registration of the Entitlement Offer or any document issued in connection with the Entitlement Offer with any regulatory authority.

Where this Offer Booklet has been despatched to an Ineligible Shareholder and where that jurisdiction's law, code or legislation prohibits or restricts in any way the making of the Entitlement Offer, this Offer Booklet is provided for information purposes only.

4.6 Summary of the underwriting arrangements for the Entitlement Offer

The Lead Manager has agreed to manage and fully underwrite the Entitlement Offer on the terms set out in an underwriting agreement dated 16 April 2024 between the Lead Manager and the Company (**Underwriting Agreement**).

As is customary with these types of arrangements:

- (a) the Underwriting Agreement includes a number of termination events (in certain circumstances, having regard to the materiality of the relevant event). These are described in detail in the "Underwriting Agreement" section of the Investor Presentation (refer to Annexure A);
- (b) the Company has agreed, subject to certain carve-outs, to indemnify the Lead Manager, its affiliates and related bodies corporate, and each of its directors, officers, partners and

employees against any losses they may suffer or incur in connection with the Entitlement Offer;

- (c) the Company and the Lead Manager have given certain representations, warranties and undertakings in connection with the Entitlement Offer;
- (d) the Lead Manager will receive:
 - (i) an underwriting fee equal to 4.0% of the gross Entitlement Offer proceeds less that part of the Entitlement Offer proceeds that is taken up by, or sub-underwritten by, a Director;
 - (ii) a management fee of 2.0% of the gross Entitlement Offer proceeds; and
 - (iii) 3,500,000 unlisted options, each of which is exercisable for one New Share at an exercise price of \$0.135 and expires on 5 June 2028; and
- (e) the Lead Manager is entitled to reimbursement of certain costs and expenses.

4.7 Director sub-underwriting

Director Dr Robert Peach has agreed to sub-underwrite \$150,000 worth of Shortfall Shares at the Offer Price. No fee is payable to Dr Peach in connection with his sub-underwriting commitment.

For further details, refer to Appendix A of the Investor Presentation (Annexure A) and the Appendix 3B lodged with ASX on 16 April 2024.

4.8 Risks

The Investor Presentation (Annexure A) details important factors and risks that could affect the financial and operating performance of the Company. You should consider these factors in light of your personal circumstances, including financial and taxation issues, before making a decision in relation to your Entitlement.

4.9 No cooling off rights

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application once it has been accepted.

4.10 Rounding of Entitlements

Where fractions arise in the calculation of an Entitlement, they will be rounded up to the nearest whole number of New Shares.

4.11 No guarantees of future performance

The Company, the Lead Manager, their representatives or any other person, do not warrant or guarantee the future performance of the Company or any return on any investment made under this Entitlement Offer.

4.12 No investment advice

This Entitlement Offer is being made pursuant to the provisions of the Corporations Act which allow pro rata entitlement offers to be made without a prospectus. This Offer Booklet does not constitute financial product advice and has been prepared without taking into account Eligible Shareholders' investment objectives, financial circumstances or particular needs. The Offer Booklet does not purport to contain all the information that Eligible Shareholders may require to make an informed investment decision regarding, or about the rights attaching to, the New Shares. Before deciding whether to apply for New Shares, each Eligible Shareholder should consider whether the Company is a suitable investment for them in light of their own investment

objectives and financial circumstances and should consider seeking professional advice from their accountant, stockbroker, lawyer or other professional adviser before deciding whether or not to invest.

4.13 Taxation

There may be tax implications associated with participating in the Entitlement Offer and receiving New Shares. The potential tax effects of participating in the Entitlement Offer will vary between investors and accordingly each investor. The Company considers that it is not appropriate to give advice regarding the tax consequences of subscribing for New Shares under this Offer Booklet or the subsequent disposal of any New Shares. Consequently, the Company strongly advises that all investors should satisfy themselves of any possible tax consequences by consulting their own professional tax adviser before deciding whether or not to participate in the Entitlement Offer.

4.14 Governing Law

This Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of the Entitlement and Acceptance Forms or payment via BPAY® or EFT are governed by the laws applicable in Victoria, Australia. Each Applicant for New Shares submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

4.15 Privacy

If you complete an Entitlement and Acceptance Form, you will be providing personal information to the Company (directly or through the Share Registry). The Company collects, holds and will use that information to assess your Application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Share Registry.

Shareholders can access, correct and update the personal information that is held about them, by contacting the Share Registry.

Collection, maintenance and disclosure of certain personal information is governed by legislation, including the *Privacy Act 1988* (Cth) and the Corporations Act. You should note that if all information required on the Entitlement and Acceptance Form is not provided, the Company may not be able to accept or process your Application.

4.16 Continuous Disclosure

The Company is a “disclosing entity” under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half yearly reports.

The Company is required to notify the ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the stock markets conducted by the ASX. In particular, Amplia has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of Amplia Shares. That information is available to the public from the ASX.

5 Glossary

Term	Meaning
\$	Australian dollars.
Additional New Shares	As defined in section 1.2.
Applicant	A person who has applied to subscribe for New Shares under the Entitlement Offer.
Application	A completed Entitlement and Acceptance Form submitted by an Eligible Shareholder.
Application Monies	The aggregate money payable for New Shares (and where applicable, Shortfall Shares) applied for by an Applicant.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited (ABN 98 008 624 691) or the financial market operated by it.
ASX Listing Rules	The official listing rules of the ASX, as amended from time to time.
Board	The Board of Directors of the Company unless the context indicates otherwise.
CHESS	The clearing house electronic sub register system, an automated transfer and electronic settlement system for transactions in securities quoted on the ASX under which transfers are effected in paperless form.
Closing Date	The closing date of the Entitlement Offer, being Wednesday 8 May 2024 (at 5.00pm), unless extended.
Company or Amplia	Amplia Therapeutics Limited ACN 165 160 841.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Eligible Shareholder	A Shareholder that has the meaning given in Section 1.4 of this Offer Booklet.
Entitlement	The number of New Shares that an Eligible Shareholder is entitled to apply for under the Entitlement Offer (on the basis of 2 New Share for every 5 Shares held on the Record Date).
Entitlement and Acceptance Form	The personalised Entitlement and Acceptance Form accompanying this Offer Booklet.
Entitlement Offer	The 2 for 5 pro rata non-renounceable rights issue of New Shares at the Offer Price (and which includes the Shortfall Facility as the case requires).
GST	Goods and Services Tax (imposed under the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth)).
Ineligible Shareholder	A Shareholder at the Record Date who: <ul style="list-style-type: none"> (a) Is not an Eligible Shareholder; (b) has a registered address which is not in Australia or New Zealand; (c) is in the United States or is a U.S. Person or acting for the account or benefit of a U.S. Person; or (d) is ineligible under any applicable securities laws to receive an offer under the Entitlement Offer.

Term	Meaning
Investor Presentation	The Investor Presentation at Annexure A of this Offer Booklet.
Lead Manager	Taylor Collison Limited ACN 008 172 450.
New Share	A new Share to be issued under the Entitlement Offer.
Offer Price	\$0.055 (5.5 cents) per New Share.
Record Date	7.00pm (Melbourne time) on Friday 19 April 2024.
Offer Booklet	This Entitlement Offer information booklet in relation to the Entitlement Offer, dated 24 April 2024.
Opening Date	The opening date of the Entitlement Offer, being Wednesday 24 April 2024.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A holder of a Share.
Shareholding	A Shareholder's holding of Shares.
Share Registry	Computershare Investor Services Pty Limited.
Shortfall or Shortfall Shares	The New Shares offered under the Entitlement Offer which are not subscribed for by Eligible Shareholders.
Shortfall Facility	The facility described in Section 1.7 of this Offer Booklet under which Eligible Shareholders may apply for Shortfall Shares up to 100% of their Entitlement.
Underwriting Agreement	The underwriting agreement in respect of the Entitlement Offer dated 16 April 2024 between the Company and the Lead Manager.
United States	United States of America.
U.S. Person	As defined in Regulation S under the U.S. Securities Act.
U.S. Securities Act	U.S. Securities Act of 1933 (as amended).

Amplia Therapeutics Limited (ASX Code: ATX)

<p>Directors</p> <p>Dr Warwick Tong (Non-Executive Chair) Dr Christopher Burns (CEO & Managing Director) Dr Robert Peach (Non-Executive Director) Mrs Jane Bell (Non-Executive Director)</p>	<p>Registered Office</p> <p>Level 17, 350 Queen Street Melbourne VIC 3000</p> <p>Email: info@ampliatx.com</p> <p>Website: www.ampliatx.com</p>
<p>Company Secretary</p> <p>Mr Andrew Cooke andrew@ampliatx.com</p> <p>Chief Financial Officer</p> <p>Mr Tim Luscombe</p>	<p>Lead Manager</p> <p>Taylor Collison Limited Level 10, 151 Macquarie Street Sydney NSW 2000</p>
<p>Share Registry</p> <p>Computershare Investor Services Pty Limited Yarra Falls, 452 Johnston Street Abbotsford VIC 3067</p> <p>Telephone: 1300 855 080 +61 3 9415 4000</p> <p>Website: www.computershare.com/au</p>	<p>Australian Legal Adviser</p> <p>Becketts Lawyers Pty Ltd Level 34, 120 Collins Street Melbourne VIC 3000</p>
<p>Computershare's Investor Centre: www.investorcentre.com/au</p>	

Annexure A – Investor Presentation



Investor Slide Deck

April 2024

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SNAPSHOT



Amplia is developing a pipeline of small molecule inhibitors of Focal Adhesion Kinase (FAK) - a clinically validated target in cancer

Amplia's lead compound narmafotinib is the best-in-class FAK inhibitor in development

Promising clinical safety and tolerability data positions narmafotinib as the preferred agent to enhance the activity of drugs that are currently standard-of-care, for the treatment of pancreatic cancer and other solid tumours

Amplia is raising A\$4.27 million by way of a fully underwritten non-renounceable entitlement offer to existing shareholders on a two (2) for five (5) basis resulting in the issue of 77.6 million new shares

HIGHLIGHTS



Clinical trial in advanced pancreatic cancer underway

- Interim readout planned for mid-2024
- Preliminary signs of efficacy



Lean, experienced drug development team

- Network of experienced consultants and contractors



Open IND* for narmafotinib trial in pancreatic cancer



Orphan Drug Designation for pancreatic cancer and IPF



Compelling preclinical data in disease models:

- Pancreatic cancer
- Ovarian cancer
- Idiopathic Pulmonary Fibrosis (IPF)

*Investigational New Drug

COMPANY SUMMARY



ASX:ATX

12 month share price chart

Share price (11-Apr-2024)	A\$0.085
Shares on issue	194.0m
Market cap (11-Apr-24)	A\$16.5m
Cash (pro forma) (31-Mar-24)	A\$3.4m
Substantial Shareholders	<ul style="list-style-type: none"> Platinum Investment Management Ltd (17.98%) Blueflag Holdings Pty Ltd (6.94%) Acorn Capital Ltd (5.19%) Board+Management (4.8%)



Warwick Tong

MB ChB MPP GAICD
Chair



Robert Peach

PhD
Director



Jane Bell

LLB, LLM (Lond), FAICD
Director



Chris Burns

PhD, GAICD
CEO and MD



Amplia's drugs inhibit the enzyme Focal Adhesion Kinase (FAK)



FOCAL ADHESION KINASE (FAK)

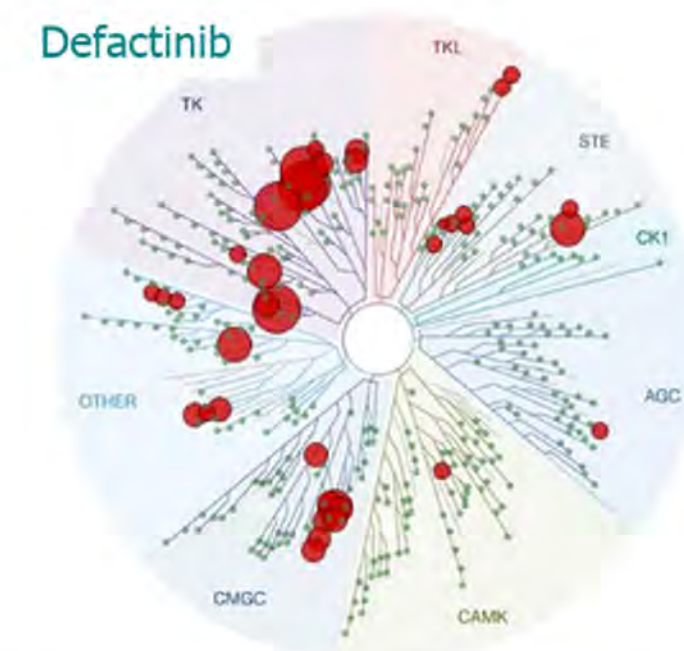
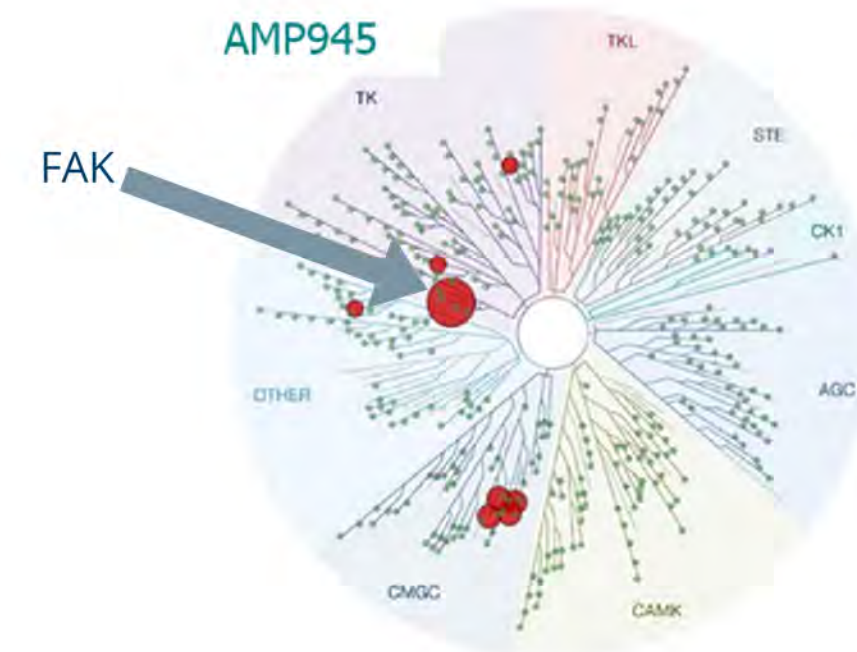
FAK is a critical protein in cancer development and formation of fibrotic (scar) tissue.

Amplia's drugs block the activity of the FAK protein and are highly potent and selective.

Clinical potential in:

- Cancer
- Fibrotic diseases
- Scar Reduction

Amplia's lead drug - narmafotinib (AMP945) - is superior to the 2 other FAK inhibitors undergoing clinical testing



Selectivity profiling indicating narmafotinib (AMP945) binds with high selectivity to FAK. By contrast, defactinib binds to many kinase targets (each shown as red circle) that may result in potential tolerability or toxicity issues

FAK INHIBITORS IN DEVELOPMENT



Only 3 companies with bona fide FAK inhibitors in development



	Selectivity	Good PK profile	Good DDI profile	Clinical Notes	Stage
Narmafotinib	✓	✓	✓	Safe and well tolerated	Ph 2a
Defactinib (Verastem)	✗	✗	?	Recent success in Phase 2 LGSOC	Ph 2 and 3
Ifebemtinib (Inxmed)	✗	✓	?	High incidence of proteinuria (protein in urine)	Ph 2

PK = Pharmacokinetics
 DDI = Drug-Drug Interaction
 LGSOC = Low grade serous ovarian cancer

FAK INHIBITION IN CANCER

FAK activity promotes cancer growth

- within cancer cell
- in tumour microenvironment

FAK over-expressed and over-active in many cancers

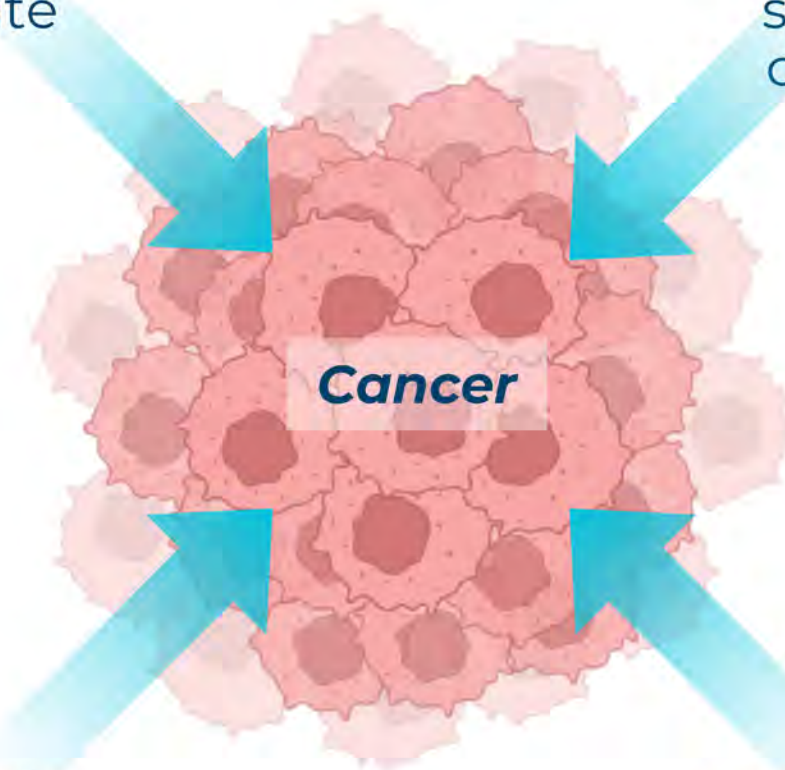
Higher FAK levels correlate with worse patient outcomes

FAK inhibitors target multiple drivers of cancer growth

Multi-action of narmafotinib

Anti-proliferative
Reduces cell's ability to proliferate and migrate

Synergy with chemotherapies
Enhances activity of standard-of-care chemotherapies



Anti-fibrotic
Reduces scar-tissue around tumour, improving permeability to drugs

Immunomodulatory
Improves immune cell infiltration into tumour tissue

CLINICAL VALIDATION OF FAK



Activity of defactinib in low grade serous ovarian cancer

US biotech
Verastem
developing first-generation FAK inhibitor
defactinib

In combination with second drug, avutometinib

May 2023
Verastem showed defactinib + avutometinib caused tumor shrinkage in 86% patients with **low grade serous ovarian cancer**

Far superior to avutometinib alone

Verastem share price rose >100% on the back of this data

Verastem surges 131% on updated data for ovarian cancer therapy

May 26, 2023 2:59 PM ET | Verastem, Inc. (VSTM) | By: Dulani Lokuwithana, SA News Editor | 8 Comments

Verastem (NASDAQ:VSTM) climbed ~131% on Friday after announcing that 45% of patients with ovarian cancer who received the experimental therapy avutometinib as part of a combination regimen indicated a decrease in tumor size in a Phase 2 trial.

The RAMP 201 trial is a Phase 2 registration-directed study designed to evaluate avutometinib alone and in combination with defactinib in recurrent low-grade serous ovarian cancer (LGSOC), a condition with no specific FDA-approved treatments.

Highlights of the update indicate that out of 29 patients who were evaluable for efficacy, tumor shrinkage was seen in 86%, and their confirmed objective response rates reached 45% (13/29; 95% CI: 26%-64%). The patients had undergone a median of 4 prior systemic regimens.

The most common treatment-related adverse events included nausea, vomiting, diarrhea, peripheral edema, and blurred vision, most of which were mild to moderate. 12% of patients discontinued the [treatment due to adverse events](#).

Verastem (VSTM) plans to include RAMP 201 data in a future filing for accelerated approval with the FDA, and the company is in talks with the regulator to design a confirmatory trial, expected to start in H2 2023.

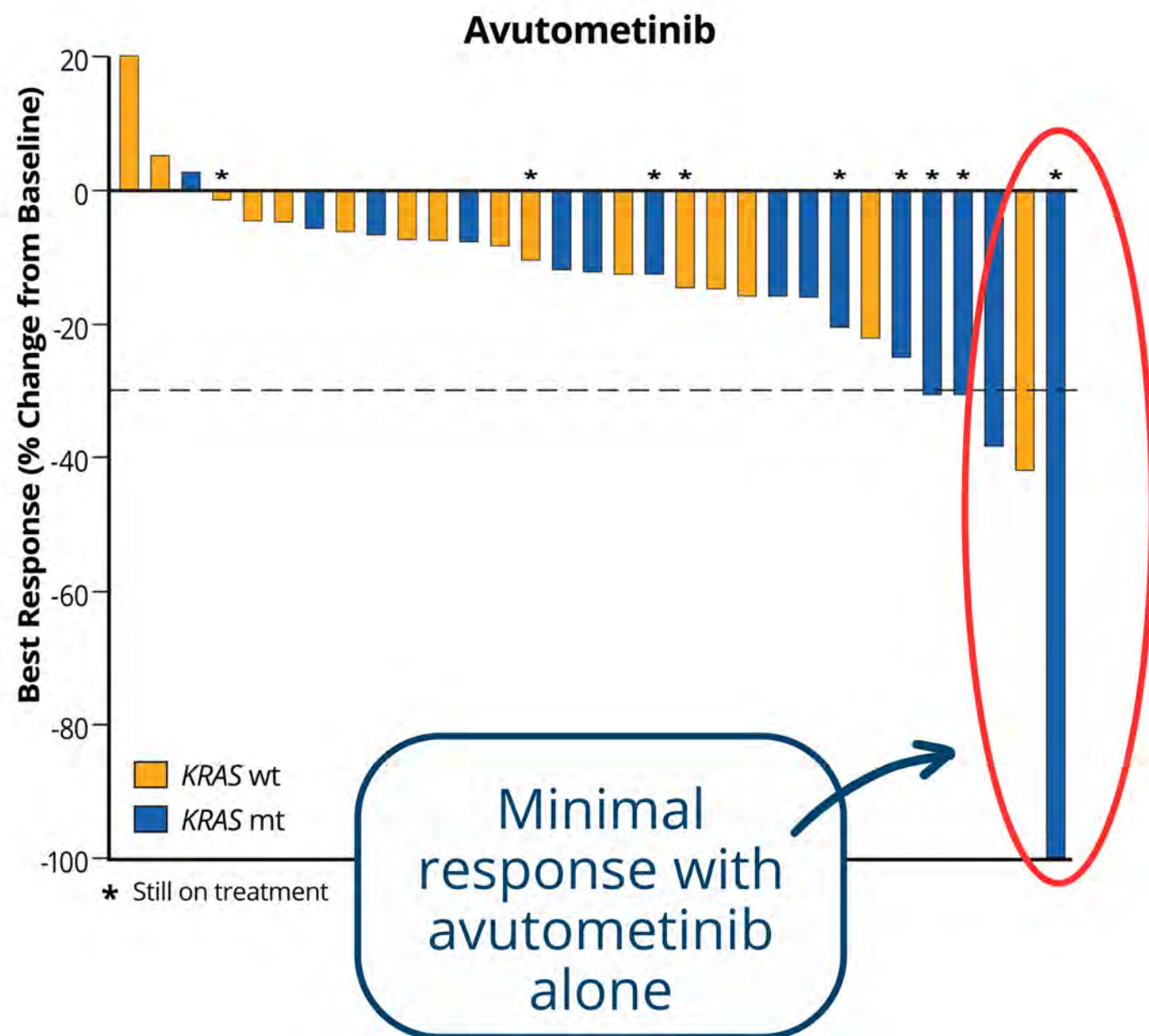
Verastem seeking **accelerated FDA approval** of drug combination within 6 months

Confirmatory Phase 3 trial underway

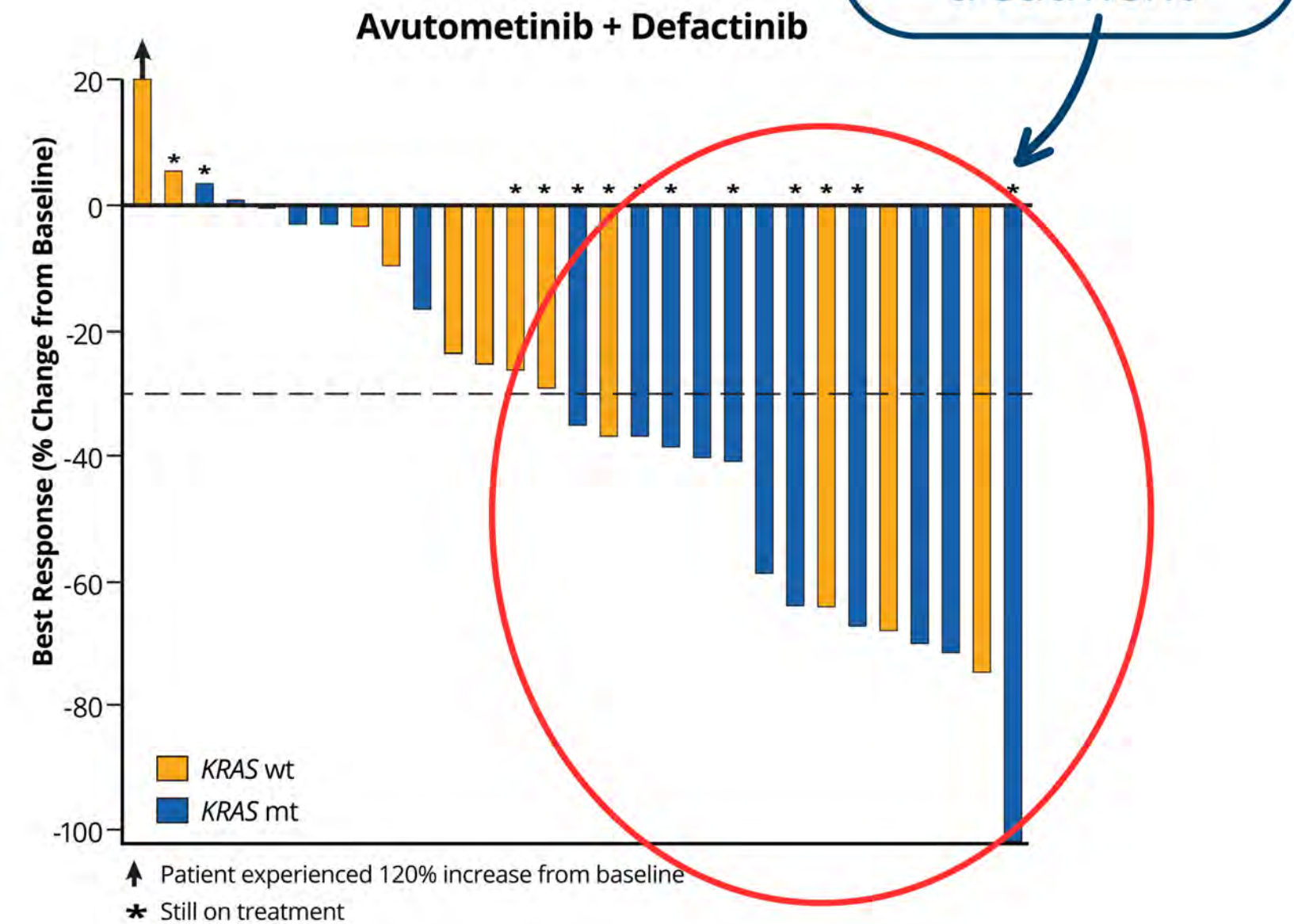
Low grade serous ovarian cancer represents ~10% of all ovarian cancer

CLINICAL VALIDATION OF FAK

Verastem data - ASCO Jun 2023



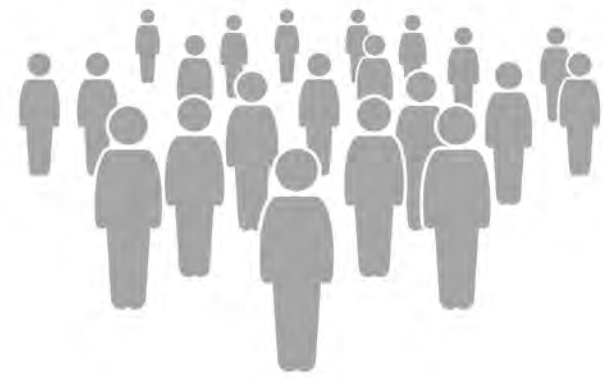
Add FAK inhibitor



Clinical studies of narmafotinib in pancreatic cancer



PANCREATIC CANCER



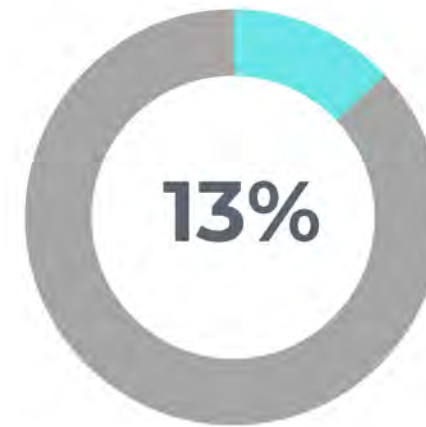
Increasing Prevalence

Estimated 66,000 diagnoses
and 50,000 deaths in
US this year*

4,500 diagnoses in AU
in 2023**

* American Cancer Society ([link](#))

** Cancer Australia ([link](#))



5 year survival

Difficult-to-treat:
typically detected late in
disease progression**



Market size

Global treatment market
estimated over US\$6 billion
in 2023

Projected to grow to
~US\$36 billion by 2036[†]

[†] Research Nester ([link](#))

ACCENT PANCREATIC TRIAL

Background



Garvan Institute
of Medical Research

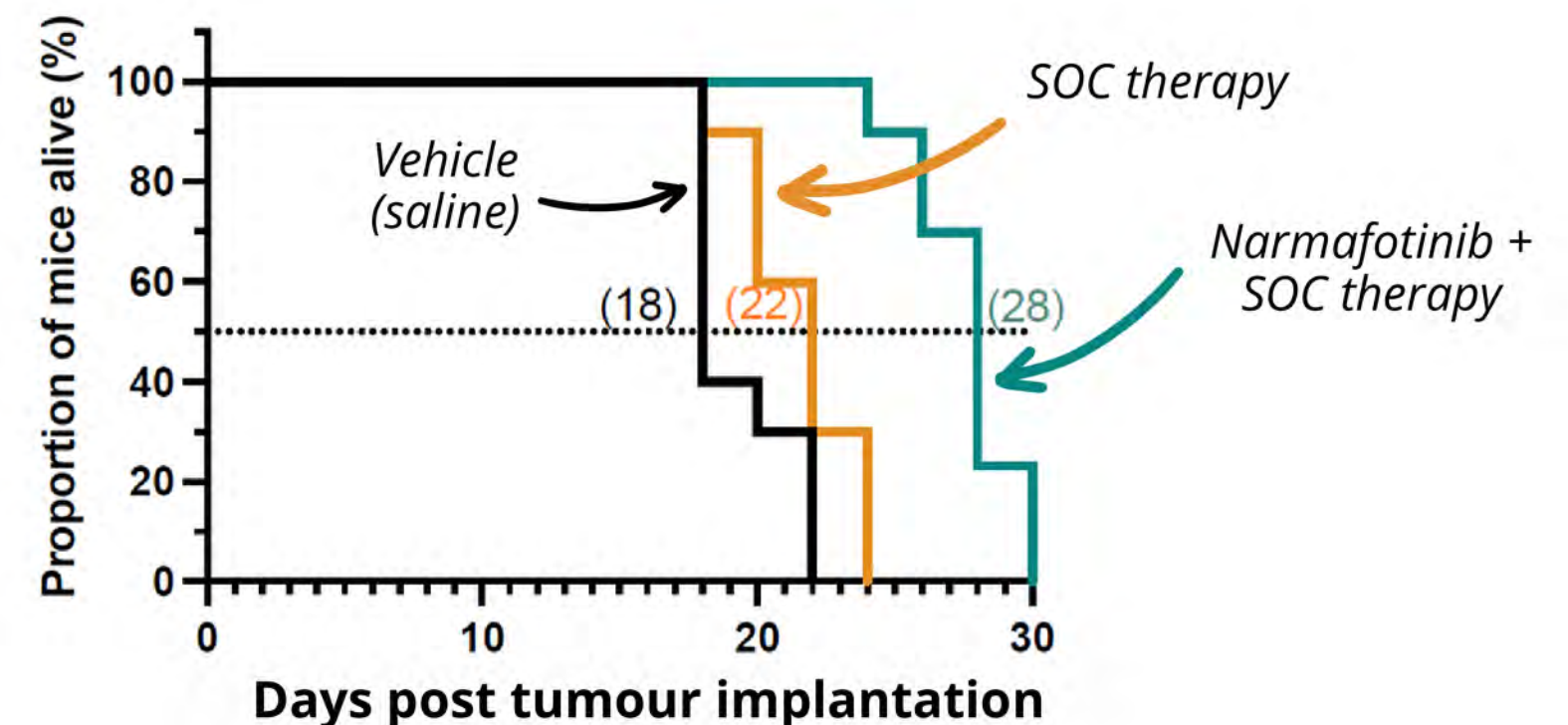
Orphan Drug Designation granted by US FDA*

- Assistance with development planning
- Tax credits for clinical costs
- Exemptions from certain fees
- Seven years of post-approval marketing exclusivity

*www.fda.gov/industry/medical-products-rare-diseases-and-conditions/designating-orphan-product-drugs-and-biological-products

Strong preclinical data set from collaboration with Garvan Institute, Sydney

- Compelling anti-fibrotic activity in vitro and in vivo
- Survival improvement over standard-of-care (SOC) therapy alone, in mouse models



ACCENT PANCREATIC TRIAL

Background

2021 Healthy Volunteer trial demonstrated excellent clinical profile

Narmafotinib safe and well tolerated

- No withdrawals or safety trends

Excellent Pharmacokinetics

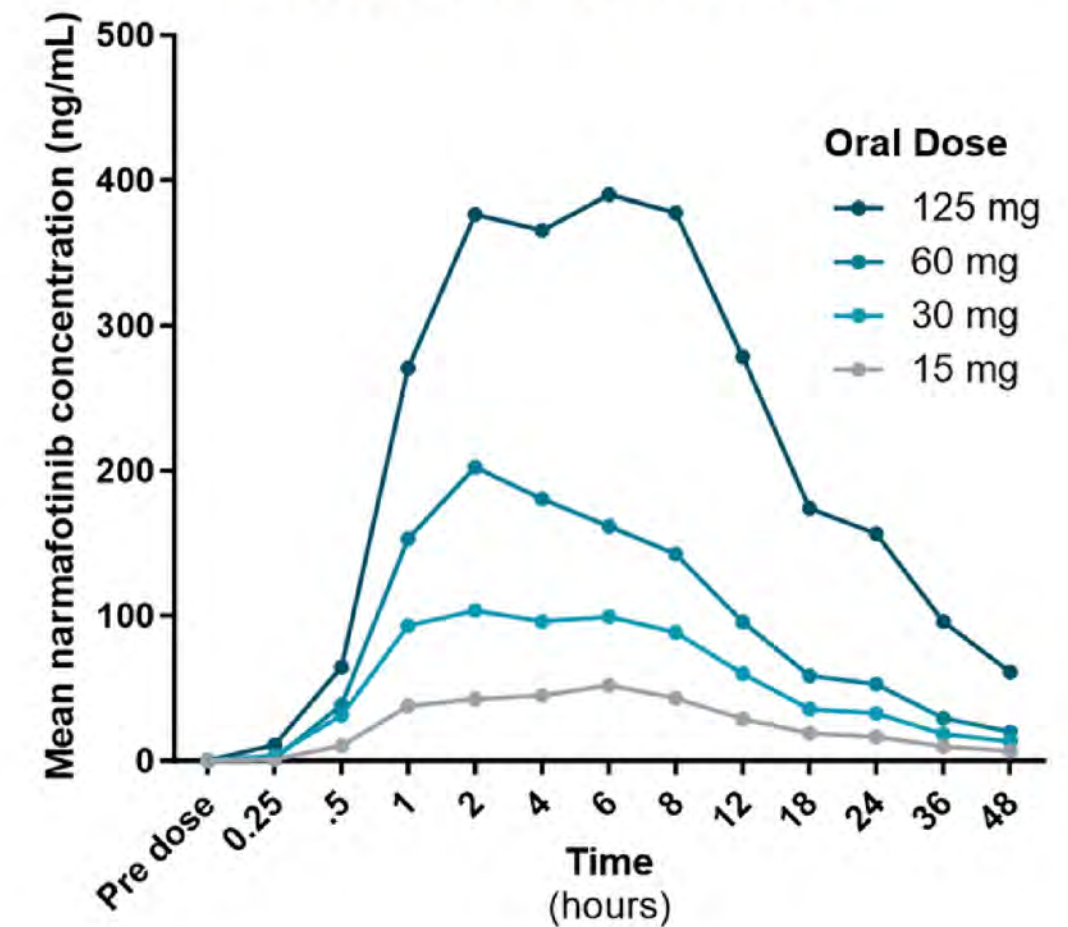
- Once-a-day oral dosing
- No impact of food on drug absorption

Inhibition of FAK demonstrated in skin tissue

Narmafotinib predicted to be safe for co-dosing with other drugs



Narmafotinib circulating levels over time



ACCENT PANCREATIC TRIAL



ACCENT Trial Design

An open-label trial of narmafotinib in combination with gemcitabine and Abraxane® in patients with advanced pancreatic cancer

- Metastatic, or
- Non-resectable

Conducted in two stages:

- Phase 1b - dose selection (completed)
- Phase 2a - safety and efficacy

Phase 1b - 6 sites in Australia

Phase 2a - 6 sites in Australia + 5 sites in South Korea

Trial Read Outs

Pharmacokinetics

Safety and Tolerability

Preliminary efficacy

- Objective Response Rate (ORR)
- Duration of Treatment (DOT)
- Overall Survival (OS)

Metastatic or non-resectable pancreatic cancer patients have median progression-free survival of 5.5 months

**Clinical data indicates
narmafotinib safe and
well tolerated with
preliminary signs
of efficacy**



ACCENT PANCREATIC TRIAL

Phase 1b (complete)

Increasing doses of narmafotinib in combination with standard-of-care gemcitabine and Abraxane®

Identified 400 mg once-a-day as safe and appropriate dose for Phase 2

3 Cohorts (100 mg, 200 mg, 400 mg)

- Orally dosed (capsules)
- Once-a-day

Safe and well tolerated

- All patients elected to stay on drug post cycle 1
- One DLT*: uncontrolled nausea
- Fatigue (Grade 3 or below) in more than 1 patient likely drug related



*DLT = Dose Limiting Toxicity

ACCENT PANCREATIC TRIAL



Preliminary signs of efficacy observed

Improved response rate (Partial Response and Stable Disease) compared to historical gemcitabine/Abraxane alone

- Comparison to pivotal trial (2013)**

Analysis includes patients on all three doses

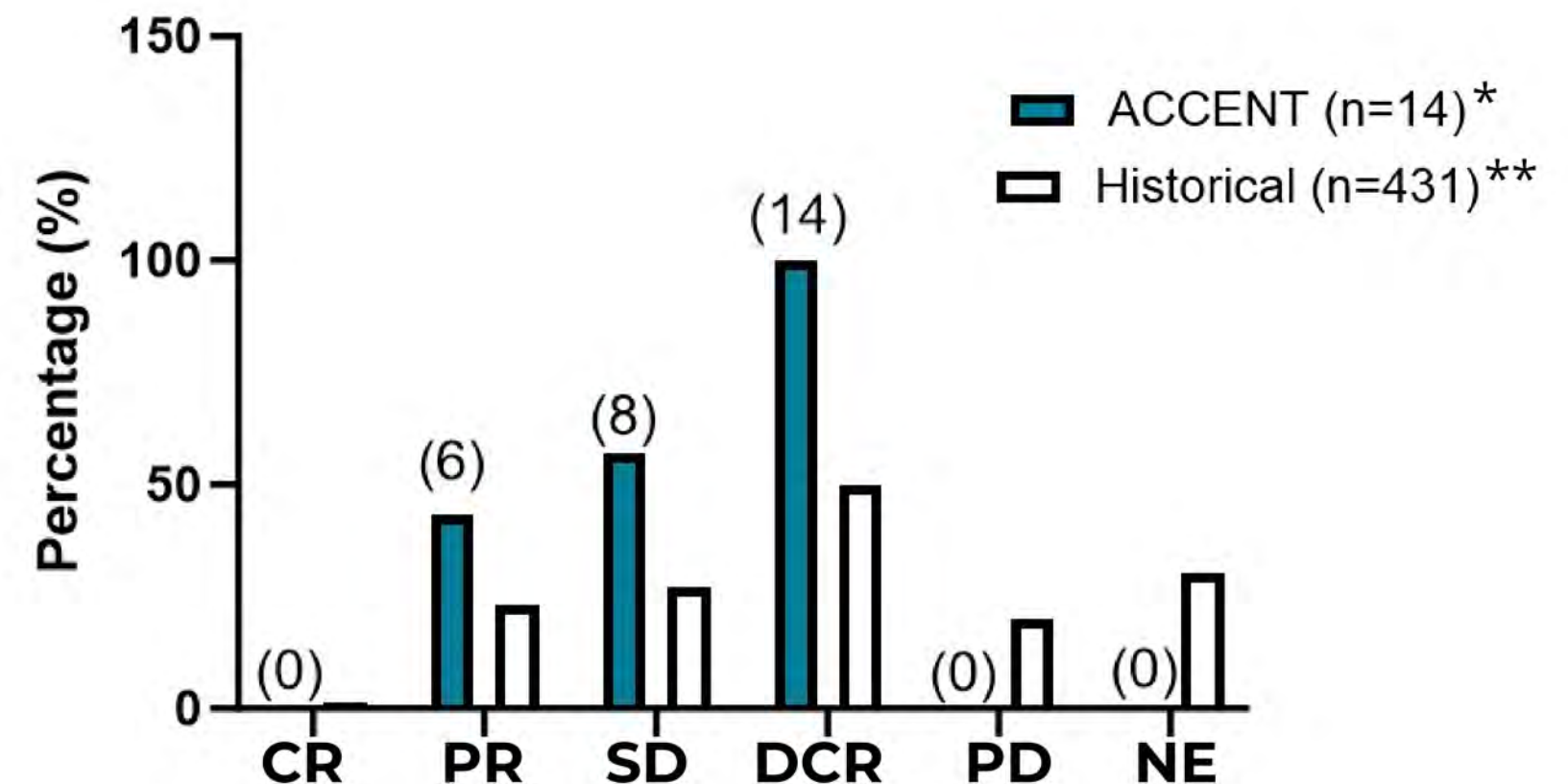
- Including lowest (100 mg) dose

Clear trend to better responses at higher doses

Majority of patients (9 of 14) remained on drug beyond 5 months

- Progression-free survival historically 5.5 months

Best Response - all patients Phase 1b Trial



CR - Complete Response

PR - Partial Response (reduction in tumour size >30%)

SD - Stable Disease

DCR - Disease Control Rate (PR +SD)

PD - Progressive Disease

NE - Not Evaluable

* Investigator reviewed

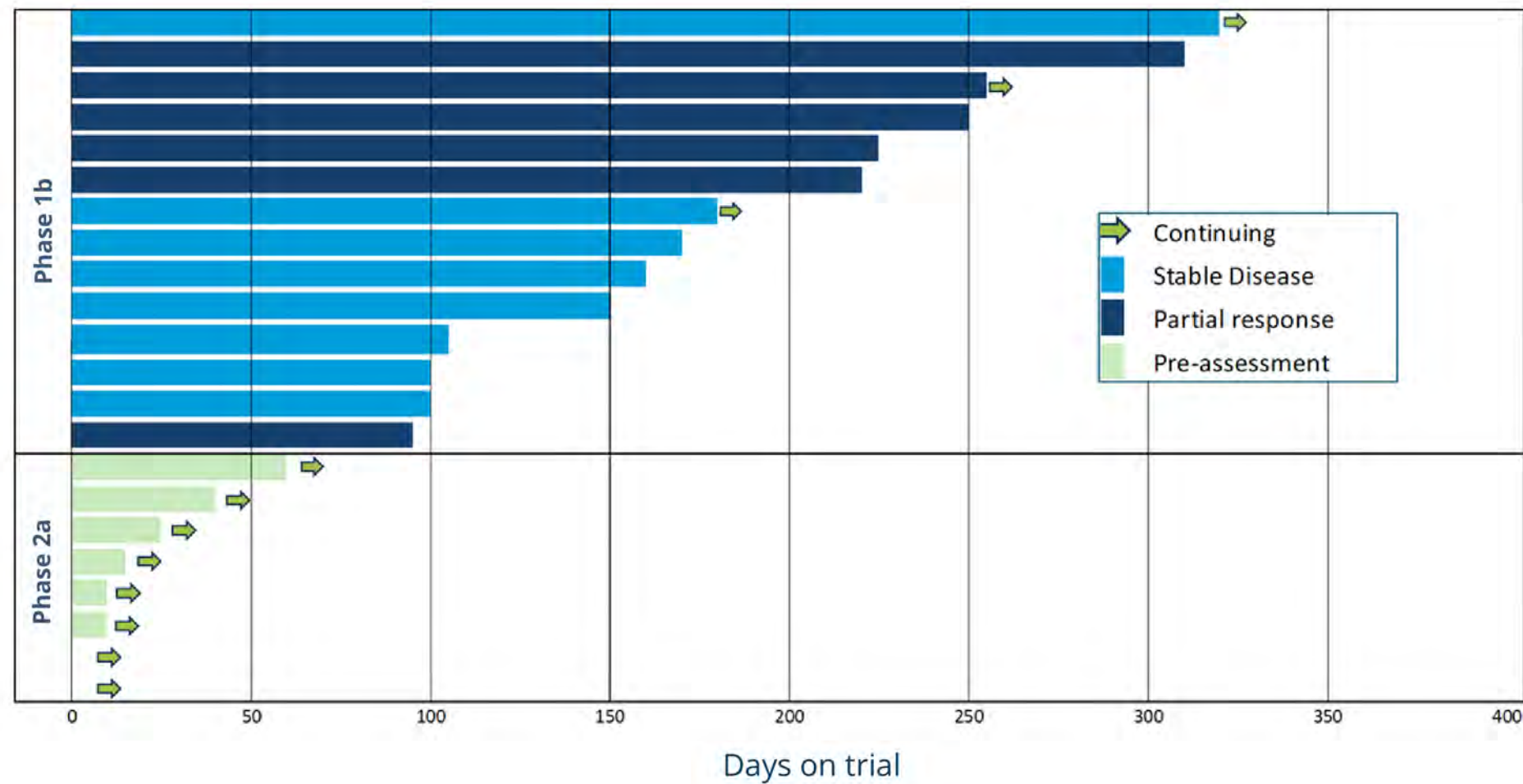
** Independent review as part of MPACT trial (NEJM 2013; 369; 1691-1703)

NB. Phase 1b trial not powered for efficacy

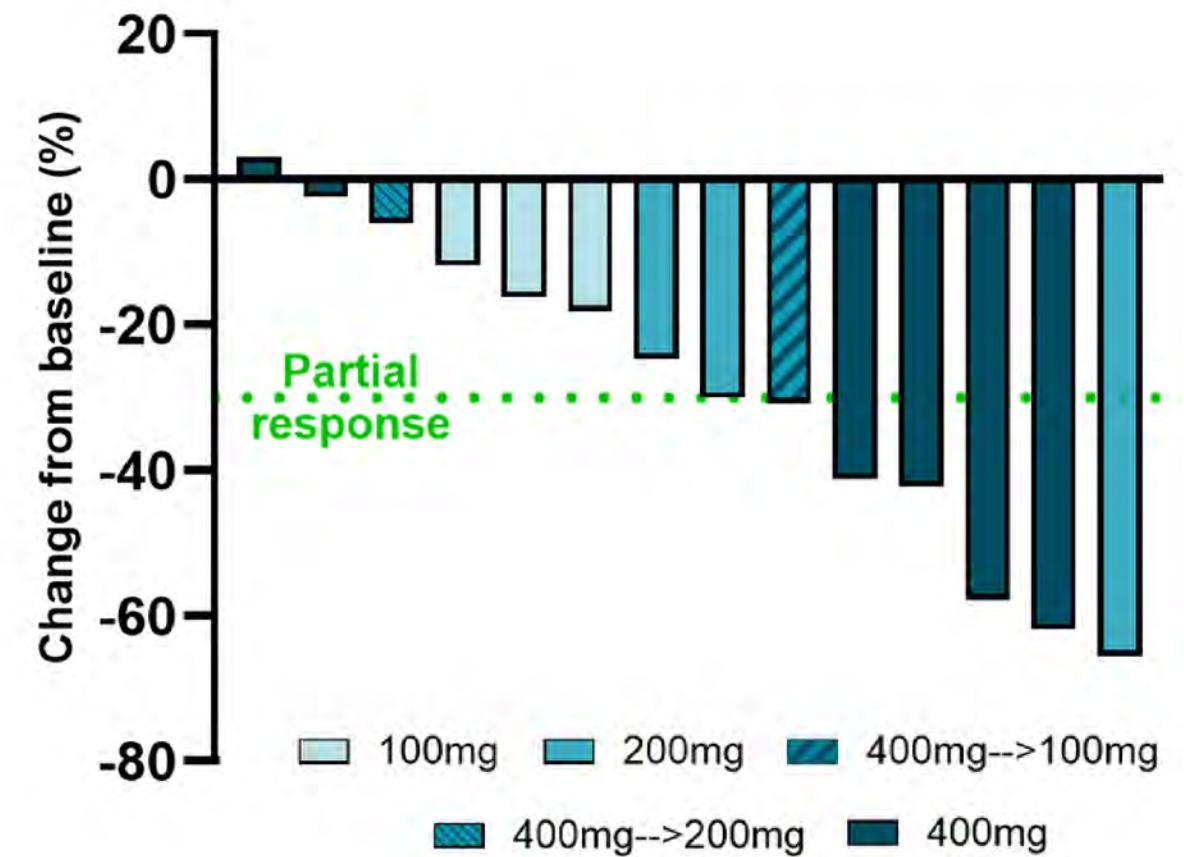
ACCENT PANCREATIC TRIAL



Patient Duration on ACCENT trial
(as at 20 Mar 2024)



Best response
(as at 14 Mar 2024)



ACCENT TRIAL DESIGN

Phase 2a

Recruitment increases anticipated in Australia

- 6 sites open from Phase 1b
- Single dose - 400 mg
- Cohort recruiting continuously
- More attractive to patients - reduced blood sampling and site interaction

Introduced 5 sites in South Korea

RECRUITING

6-7 Months



26 patients

Interim
Analysis
(2-4 weeks)

CONTINUE

6 or more
confirmed PR's*

7-8 Months



24 patients

REVIEW

<6 confirmed
PR's

Further
analysis

*PR = partial response

**Positioning narmafotinib
as the preferred agent
to enhance activity
of drugs for solid
tumours**



NEW PANCREATIC CANCER OPPORTUNITY

Narmafotinib + FOLFIRINOX in pancreatic cancer



FOLFIRINOX

chemotherapy is preferred treatment option for pancreatic cancer in US and most of EU

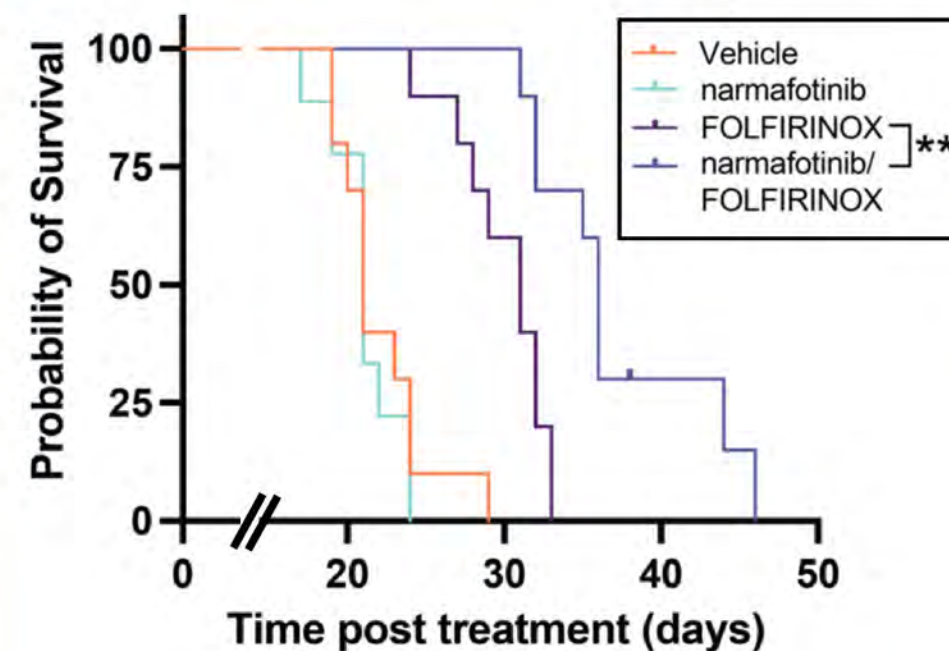
Recent data indicates improved response compared to gemcitabine + nab-paclitaxel

Narmafotinib improves activity of FOLFIRINOX in preclinical studies

Open IND with US FDA for narmafotinib + FOLFIRINOX combination

Clinical trial planning underway with US-based Key Opinion Leaders

Discussions with US-based pancreatic charities to support clinical trial



*** High statistical significance

Mice bearing human pancreatic cancer cells show improved survival when treated with combination of narmafotinib and FOLFIRINOX, compared to FOLFIRINOX alone.



Patent filed on combination of FAK inhibitors with FOLFIRINOX

OVARIAN CANCER OPPORTUNITY

Narmafotinib + SOC therapy in resistant ovarian cancer



High FAK
overexpression
in ovarian cancer

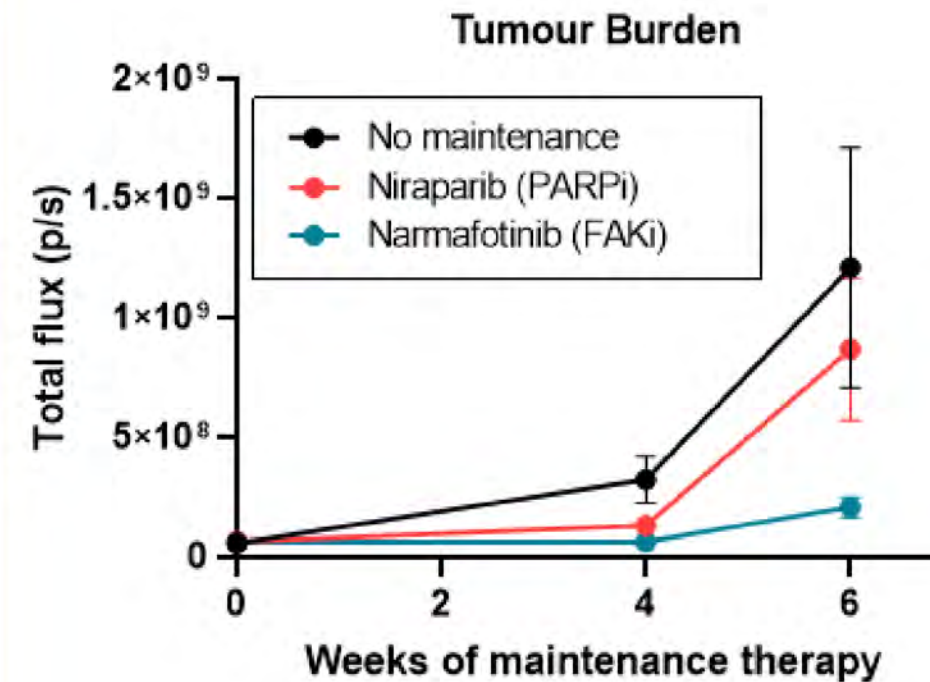
FAK levels increase after
standard of care

FAK activity drives
tumour growth and
resistance to therapies in
ovarian cancer

Collaboration with
ovarian cancer
experts at University
of California,
San Diego

Demonstrated that
narmafotinib out-
performed standard-of-
care treatment in mouse
model of **high grade
serous ovarian cancer**

*Better tolerated and better
activity than standard-of-
care*



Mice bearing mouse ovarian cancer cells show minimal tumour growth (measured as flux) when treated with narmafotinib while standard-of-care drug niraparib is largely ineffective.

Clinical Opportunity

Considerable interest in our preclinical data and opportunity for FAK inhibitors in ovarian cancer

Discussions with gynaecology clinicians in Australia and US underway

High grade serous ovarian cancer represents ~90% of all ovarian cancer

OPPORTUNITY SUMMARY



Combinations in pancreatic cancer

Gemcitabine and Abraxane
(ACCENT trial)

-

FOLFIRINOX (US trial with
open IND)



Combinations in ovarian cancer

Platinum resistant disease

-

Maintenance therapy post
surgery



Preclinical evidence in other solid tumors

Bile duct, oesophageal, head
and neck cancer

-

kRAS-mutant cancers
(e.g. lung, colorectal)

-

Other fibrotic cancers
(e.g. liver cancer)

FUTURE MILESTONES



2024

2025

**Pancreatic
Cancer**

ACCENT
Interim Analysis

Commence
FOLFIRINOX
Trial in US

ACCENT
Trial Complete

Phase 2b/3
Planning

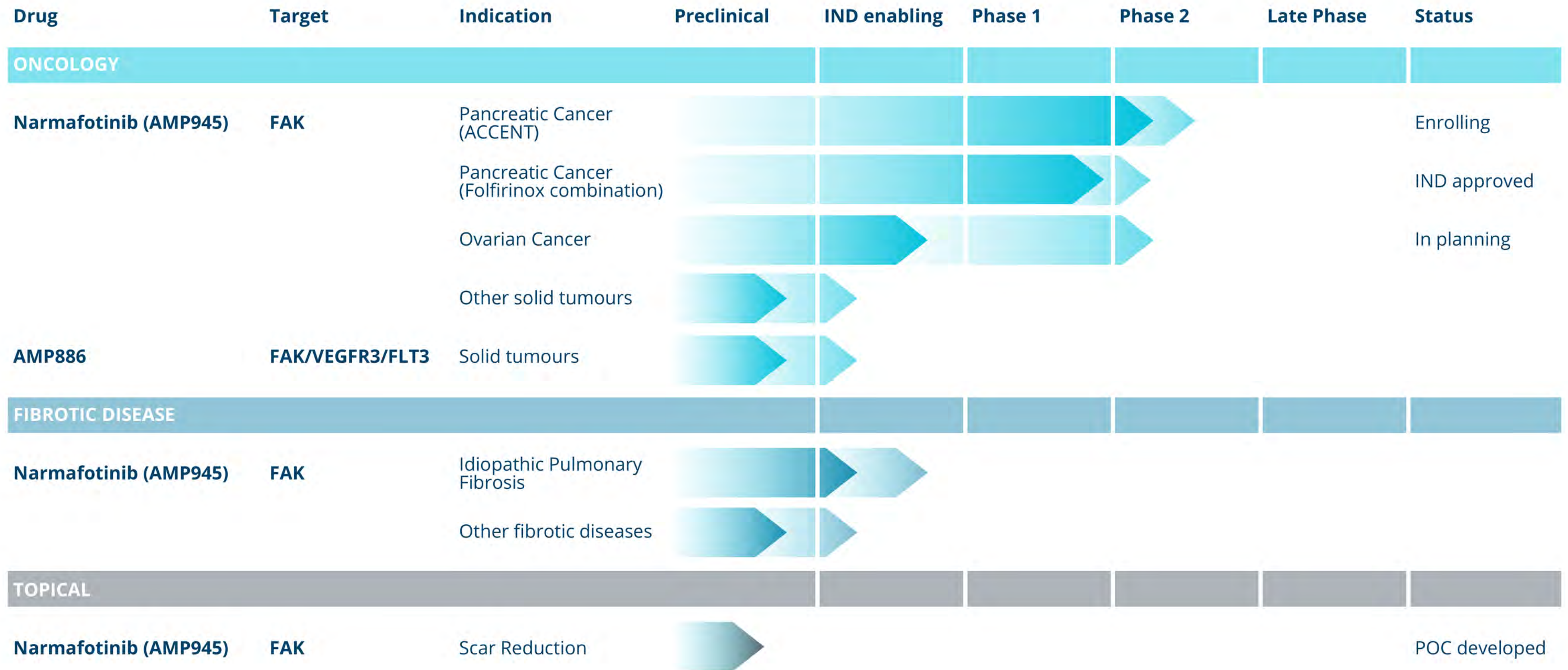
**Ovarian
Cancer**

Commence
Clinical Trial

Partnering

Regional
Licensing Deal

PIPELINE





Capital Raising

Details

KEY DETAILS OF ENTITLEMENT OFFER



Structure and size	<ul style="list-style-type: none"> A fully underwritten non-renounceable rights issue on a two (2) for five (5) basis raising ~\$4.27 million via the issue of 77.6 million shares (New Shares) (Entitlement Offer or the Offer). The Entitlement Offer will be offered to eligible shareholders in Australia and New Zealand (Eligible Shareholders) on the Record Date. The Rights Issue includes a top-up facility for existing eligible shareholders who take up their rights in full to apply for additional New Shares in excess of their rights representing up to 100% of their Entitlement (Top-up Facility).
Offer Price	<p>Offer Price of A\$0.055 per New Share represents a:</p> <ul style="list-style-type: none"> 35.3% discount to the last traded price on Thursday, 11 April 2024 (A\$0.085). 29.6% discount to the 15-day VWAP (A\$0.07818). 28.0% discount to theoretical ex rights price (TERP) (of A\$.07643).
Record Date	<ul style="list-style-type: none"> Friday 19 April 2024
Director participation	<p>The directors of the Company have committed to participate in the Entitlement Offer as follows, totalling ~A\$227.9k.</p> <ul style="list-style-type: none"> Managing Director and CEO, Dr Chris Burns, has committed to take up 60% of his entitlements under the Entitlement Offer, totalling ~A\$33.4k. Director, Jane Bell, committed to take 100% of her entitlements under the Entitlement Offer, totalling ~A\$44.6k. Director, Dr Robert Peach, has committed to sub-underwrite A\$150k of New Shares under the Entitlement Offer, which represents ~4.2x his entitlement. Refer to Appendix for further details.
Ranking	<ul style="list-style-type: none"> New Shares issued under the Entitlement Offer will rank equally with existing shares
Underwriting	<ul style="list-style-type: none"> Taylor Collison (Lead Manager) has fully underwritten the Entitlement Offer (refer to Appendix for further details).
Use of proceeds	<ul style="list-style-type: none"> Provide sufficient funding to undertake the Interim Analysis for ongoing Phase 2a ACCENT trial. Undertake production of additional narmafotinib, and manufacture a further batch of 25,000 capsules. Support a pilot Investigator Initiated Trial in ovarian cancer.

NEAR TERM PLAN & CAPITAL REQUIREMENTS



Amplia is raising capital to:

- Provide sufficient funding to undertake the Interim Analysis for ongoing Phase 2a ACCENT trial
 - Undertake production of additional narmafotinib, and manufacture a further batch of 25,000 capsules
 - Support a pilot Investigator Initiated Trial in ovarian cancer
-

Results from the Interim Analysis available in 3rd quarter 2024

- To identify 6 or more confirmed partial responses from 26 (or less) patients in Phase 2a cohort
-

Process for production of narmafotinib and manufacture of capsules takes 7-9 months

- Will provide sufficient capsules for:
 - Initiation of clinical study in pancreatic cancer in USA (under IND)
 - Investigator initiated trial in ovarian cancer (in discussion)

USE OF FUNDS



PURPOSE	AMOUNT (A\$M)
Pre-clinical studies (cancer)	\$0.15
Phase 1 (Pilot Investigator Initiated) clinical trial - Ovarian Cancer	\$0.15
Phase 2a clinical trial - Pancreatic Cancer	\$2.04
Additional drug capsule manufacture	\$1.35
IP and licences	\$0.10
Cash costs of the Entitlement Offer	\$0.33
Working capital and other corporate initiatives*	\$0.15
TOTAL	\$4.27

*The Company expects future R&D Tax incentive inflows in relation to FY2024 which are not included in the use of funds statement. Such R&D tax incentive refunds should fully repay the R&D funding loan with the residual attributed to expected working capital and other corporate initiatives expenditure not included in the use of funds.

TIMETABLE



Company in trading halt	9am Friday, 12 April 2024
Company announces Entitlement Offer and resumes trading	Tuesday, 16 April 2024
Ex date	Thursday, 18 April 2024
Record Date	Friday, 19 April 2024
Entitlement Offer opens & booklet despatched	Wednesday, 24 April 2024
Entitlement Offer Closes	Wednesday, 8 May 2024
Issue of New Shares	Wednesday, 15 May 2024

*All dates are indicative only and subject to change.



Key Risks

KEY RISKS



RISK	DESCRIPTION
Clinical development risk	<p>The nature of clinical drug development has inherent risks, with many drug candidates entering clinical trial failing to be successfully developed into marketable products. The Company is currently undertaking a clinical trial with its lead drug narmafotinib in advanced pancreatic cancer patients. Clinical trials have many associated risks which may impact commercial potential and therefore future profitability. Such trials may fail to recruit patients at a sufficient rate, be terminated for safety reasons, or fail to be completed within acceptable timeframes. Clinical trialling may reveal drug candidates to be unsafe or poorly tolerated in the patient population being tested. The drugs may also be shown to be only modestly effective, thereby limiting commercial potential, or ineffective. Any of these outcomes will likely have a significant adverse effect on the Company, the value of its securities and the future commercial development of its drug candidates, including narmafotinib. Clinical trials might also potentially expose the Company to product liability claims in the event its products in development have unexpected effects on clinical subjects.</p>
Regulatory approvals necessary for clinical trials	<p>The Company may be unable to secure and maintain necessary approvals from regulatory agencies and institutional bodies (clinics and hospitals) to conduct its clinical trials. Using funds raised in the Offer, the Company plans to initiate a Phase 2 clinical trial (as an Investigator Initiated Trial) in advanced ovarian cancer patients. There is no assurance that regulatory bodies and local ethics committees will approve the Company's plans to recruit these patients.</p>
Regulatory and reimbursement approvals	<p>The research, development, manufacture, marketing and sale of products developed by the Company are subject to varying degrees of regulation by a number of government authorities in Australia and overseas. Pharmaceutical products under development, such as drug candidate narmafotinib, must undergo a comprehensive and highly regulated development and review process before receiving approval for marketing. The process includes the provision of clinical data relating to the quality, safety and efficacy of the products for their proposed use. There is no guarantee that such regulatory approvals will be granted. Products may also be submitted for cost reimbursement approval. The availability and timing of that reimbursement approval may have an impact upon the uptake and profitability of products in some jurisdictions. There is no guarantee that such approvals will be granted.</p>
Chemistry, Manufacturing and Controls	<p>The ACCENT clinical trial currently underway requires supply of narmafotinib drug product (capsules). There are risks in the shipment, storage and handling of drug product that may render the material unavailable or inappropriate for clinical usage. For clinical trial sites in South Korea, supplies of the chemotherapies gemcitabine and Abraxane are also required. There are risks in the supply, shipment, storage and handling of drug product that may render the material unavailable or inappropriate for clinical usage.</p>

KEY RISKS



RISK	DESCRIPTION
<p>Commercialisation of products and potential market failure</p>	<p>The Company has not yet commercialised any products and as yet has no revenues. The Company is also dependent on commercially attractive markets remaining available to it during the commercialisation phase and there is a risk that, once developed and ready for sale, commercial sales may not be achieved.</p> <p>Furthermore, any products developed by the Company may prove to be uneconomical to market or compete with alternative products marketed by third parties, or not be as attractive or efficacious as alternative treatments.</p>
<p>Competition and regulation</p>	<p>The biotechnology and pharmaceutical industries are intensely competitive and subject to rapid and significant change. A number of companies, both in Australia and abroad, may be pursuing the development of products that target the same markets and/or diseases that the Company is targeting.</p> <p>The Company's products may compete with existing products that are already available to customers. The Company may face competition from parties who have substantially greater resources than the Company. Competing products may be superior to the Company's products, which would adversely impact the commercial viability of the Company's products.</p>
<p>Dependence upon key personnel</p>	<p>The Company's ability to attract and retain personnel will have a direct impact on its ability to deliver its project commitments. The Company depends on the talent and experience of its personnel as an important asset. There may be a negative impact on the Company if any of its key personnel leave. It may be difficult to replace them, or to do so in a timely manner or at comparable expense. Additionally, any key personnel of the Company who leave to work for a competitor may adversely impact the Company.</p> <p>Additionally, increases in recruitment fees, wages and contractor costs may adversely impact upon the financial performance of the Company.</p>
<p>Research & Development (R&D) Tax Rebate</p>	<p>The Company is currently entitled to receive an R&D rebate on part of its expenditure in research and development. There is a risk that the Australian Government may make material changes to the rebate scheme, which may adversely impact the funding available to the Company to fund its operations.</p> <p>In order to obtain an R&D rebate on that part of its expenditure that is incurred out of Australia the Company must first gain approval for that expenditure from the Australian Government. Such an approval is called an Advanced Finding. The Company has received Advanced Findings for R&D work which is planned for its lead assets narmafotinib and AMP886.</p>

KEY RISKS



RISK	DESCRIPTION
Growth	There is a risk that the Company may be unable to manage its future growth successfully. The ability to hire and retain skilled personnel as outlined above may be a significant obstacle to growth.
Commercial partners	The Company's growth strategy may be impacted if it is unable to find suitable commercialisation partners. The Company's due diligence processes may not be successful and a commercial partnership may not perform to the level expected.
Intellectual property	The Company's ability to commercialise any product depends upon its ability to protect its intellectual property and any improvements to it. The intellectual property may not be capable of being legally protected, it may be the subject of unauthorised disclosure or be unlawfully infringed, or the Company may incur substantial costs in asserting or defending its intellectual property rights.
Revenues and profitability	The Company does not currently generate revenue from product sales nor are revenues anticipated in the short to medium term. The Company's ability to achieve both revenues and profitability is dependent on a number of factors, including its ability to complete successful clinical trials, obtain regulatory approval for its products and successfully commercialise those products. There is no guarantee that the Company's products (including the drug narmafotinib) will be commercially successful.

GENERAL RISKS



RISK	DESCRIPTION
Economic	<p>General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's business and production activities, as well as on its ability to fund those activities.</p>
Market conditions	<p>Share market conditions may affect the value of the Company's quoted shares (and options to acquire quoted shares) regardless of the Company's operating performance. Share market conditions are affected by many factors such as:</p> <ul style="list-style-type: none"> a) general economic outlook; b) introduction of tax reform or other new legislation; c) interest rates and inflation rates; d) changes in investor sentiment toward particular market sectors; e) the demand for, and supply of, capital; and f) terrorism or other hostilities. <p>The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and pharmaceutical stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.</p>
Litigation	<p>There is a risk that the Company may in future be the subject of or required to commence litigation. There is, however, no litigation, mediation, conciliation or administrative proceeding taking place, pending or threatened against the Company.</p>
Tax risks	<p>Changes to the rate of taxes imposed on the Company (including in overseas jurisdictions in which the Company operates now or in the future) or tax legislation generally may affect the Company and its shareholders. In addition, an interpretation of Australian tax laws by the Australian Taxation Office that differs to the Company's interpretation may lead to an increase in the Company's tax liabilities and a reduction in shareholder returns. Personal tax liabilities are the responsibility of each individual investor. The Company is not responsible either for tax or tax penalties incurred by investors.</p>

GENERAL RISKS



RISK	DESCRIPTION
Additional requirements for capital	<p>The Company's capital requirements depend on numerous factors. The Company may require further financing in addition to amounts raised under the capital raising. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations, its production levels, or scale back its research and development and/or clinical trials as the case may be. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.</p>
Underwriting Risk	<p>The Company has entered into an underwriting agreement with the Lead Manager (Underwriting Agreement) pursuant to which the Lead Manager has agreed to fully underwrite the Entitlement Offer, subject to the terms and conditions of the Underwriting Agreement. The obligations of the Lead Manager to underwrite the Entitlement Offer are conditional on certain customary matters, including the Company delivering certain certificates, sign-offs and opinions. If certain events occur, the Lead Manager may terminate the Underwriting Agreement – see Appendix A for further details.</p> <p>Termination of the Underwriting Agreement would have an adverse impact on the amount of proceeds raised under the Entitlement Offer. In these circumstances, the Company would need to source alternative funding to meet its capital needs, which could adversely affect the financial condition of the Company. There is no certainty that alternative funding could be obtained on satisfactory terms, or at all.</p>



Appendix A – Underwriting Agreement

UNDERWRITING AGREEMENT



Taylor Collison Limited (**Lead Manager**) is acting as lead manager, underwriter and bookrunner of the Entitlement Offer. Amplia has entered into an underwriting agreement with the Lead Manager in respect of the Entitlement Offer (**Underwriting Agreement**). The Underwriting Agreement contains representations and warranties, and indemnities, in favour of the Lead Manager. There are also conditions precedent to the Lead Manager's obligations under the Underwriting Agreement (including in respect of its underwriting and settlement obligations).

The Lead Manager may, in certain circumstances, terminate its obligations under the Underwriting Agreement on the occurrence of certain termination events, including where:

- a) the Company ceases to be admitted to the official list of ASX or its shares cease trading or are suspended from quotation on ASX other than in connection with the Entitlement Offer;
- b) the Company, or a subsidiary which represents 5% or more of the consolidated assets or earnings of the Company and its Related Bodies Corporate (**Amplia Group**), is or becomes insolvent or there is an act or omission which may result in the Company or a Amplia Group member becoming insolvent;
- c) the Company withdraws the Entitlement Offer or any part of it;
- d) there is an event or occurrence, including any statute, order, rule, regulation, directive or request of any Governmental Agency, which makes it illegal for the Lead Manager to satisfy a material obligation of the Underwriting Agreement or to market, promote or settle the Entitlement Offer; or
- e) the Company is unable to issue or prevented from issuing any New Shares as contemplated by the Underwriting Agreement by virtue of the ASX Listing Rules, applicable laws, a Governmental Agency or an order of a court of competent jurisdiction;
- f) any of the following occurs:
 - (i) a Director or any member of the senior management of the Amplia Group is charged with an indictable offence or fraudulent conduct;
 - (ii) any Director of the Company is disqualified under the Corporations Act from managing a corporation; or
 - (iii) any Government Agency commences any public action against an Amplia Group Member, any of the Directors or any member of the senior management of the Amplia Group, or announces that it intends to take any such action;
- g) there is a change (or a change is announced) in the chief executive officer, chief financial officer or chairman of the Company, other than one which has already been disclosed to ASX or the Lead Manager or in any public and other media statements made by or (with the Company's prior approval) on behalf of the Company in relation to the affairs of the Company or the Amplia Group, including announcements lodged with ASX (**Public Information**);
- h) there is an alteration to the Company's capital structure without the prior consent of the Lead Manager, except as disclosed on the announcement date or as otherwise provided in the Underwriting Agreement or as a result of the Entitlement Offer;
- i) the S&P/ASX Small Ordinaries Index falls to a level which is 10% or more below the level of that index on the close of trading on the Business Day before the date of the Underwriting Agreement and closes at or below that level on:
 - (i) any two consecutive Business Days after the date of the Underwriting Agreement and on or before the Business Day immediately prior to the Settlement Date; or
 - (ii) at the close of trading on the Business Day immediately prior to the Settlement Date;

UNDERWRITING AGREEMENT



- j) ASIC:
 - (i) applies for an order under Part 9.5 of the Corporations Act in relation to the Entitlement Offer, the issue of the New Shares or any document lodged with ASX on the Announcement Date (**Information Document**);
 - (ii) holds, or gives notice of intention to hold, a hearing, inquiry or investigation in relation to the Entitlement Offer, the issue of the New Shares or any Information Document under the Corporations Act or the *Australian Securities and Investments Commission Act 2001* (Cth);
 - (iii) prosecutes or gives notice of an intention to prosecute, or commences proceedings against, or gives notice of an intention to commence proceedings against, the Company or any of its officers, employees or agents in relation to the Entitlement Offer, the issue of the New Shares or any Information Document under the Corporations Act or the *Australian Securities and Investments Commission Act 2001* (Cth),
except in circumstances where the existence of the application, hearing, inquiry, investigation, prosecution or notice has not become public and it has been withdrawn by the date that is the earlier of:
 - (i) the Business Day immediately preceding the Settlement Date; or
 - (ii) the date that is 3 Business Days after the application, hearing, inquiry, investigation, prosecution or notice is commenced or received;
- k) there is an application to a Governmental Agency (including the Takeovers Panel) for an order, declaration (including of unacceptable circumstances) or other remedy in connection with the Entitlement Offer (or any part of it), except in circumstances where the existence of the application has not become public and has been withdrawn, discontinued or terminated by the date that is the earlier of:
 - (i) the Business Day immediately preceding the Settlement Date; or
 - (ii) the date that is 3 Business Days after the application, hearing, inquiry, investigation, prosecution or notice is commenced or received;
- l) ASIC makes a determination under subsection 708AA(3) of the Corporations Act;
- m) in the opinion of the Lead Manager (acting reasonably), the Company becomes required to give, or gives, in respect of a Cleansing Notice issued in connection with the Entitlement Offer which is defective, a notice in accordance with subsection 708AA(12) of the Corporations Act to correct that Cleansing Notice;
- n) any:
 - (i) material licence, lease, permit, concession, tenement, authorisation or concession of the Amplia Group (Authorisation) is, or is likely to be, invalid, revoked or unenforceable, including as a result of the introduction of new legislation in the relevant jurisdiction; or
 - (ii) Authorisation is breached or not complied with in a material respect;
- o) the Company commits a breach of the Corporations Act, ASX Listing Rules, its Constitution or other applicable laws;
- p) a certificate which is required to be furnished by the Company under the Underwriting Agreement is not furnished when required, or is untrue, incorrect or misleading or deceptive in any material respect (including by omission);
- q) unconditional approval (or conditional approval, provided such condition would not have a material adverse effect on the success or settlement of the Entitlement Offer) by ASX for official quotation of the New Shares is refused or is not granted by the time required to issue the relevant New Shares in accordance with the Timetable or, if granted, is modified (in a manner which would have a material adverse effect on the success or settlement of the Entitlement Offer) or withdrawn; or
- r) any event specified in the Timetable is delayed other than in accordance with the Underwriting Agreement.

UNDERWRITING AGREEMENT



In addition, the Lead Manager may, in certain circumstances, terminate its obligations under the Underwriting Agreement if any of the following termination events occur:

- had or could be expected to have, individually or in aggregate with a separate termination event, a material adverse effect on:
 - the financial position or performance, shareholders' equity, profits, losses, results, condition, operations or prospects of the Company or the Amplia Group;
 - the success or outcome of the Entitlement Offer;
 - the willingness of investors to subscribe for Entitlement Offer Shares;
 - the likely price at which Entitlement Offer Shares will trade on ASX; or
 - the ability of the Lead Manager to market, promote or effect settlement of, the Entitlement Offer; or
- has given rise to or could reasonably be expected to give rise to a contravention by, or a liability of, the Lead Manager under any applicable law or regulation.

The relevant events are as follows:

- a) the Company fails to perform or observe any of its obligations under the Underwriting Agreement;
- b) any of the documents required to be provided under the due diligence process, having been withdrawn, or varied without the prior written consent of the Lead Manager;
- c) the report or the information provided by or on behalf of the Company to the Lead Manager in relation to the due diligence process or the Entitlement Offer, is false, misleading or deceptive or likely to mislead or deceive (including by omission);
- d) a representation or warranty made or given by the Company under the Underwriting Agreement is breached or proves to be, or has been, or becomes, untrue or incorrect or misleading or deceptive;
- e) legal proceedings against the Company, any other Amplia Group Member or against any director of the Company or any other Amplia Group Member in that capacity is commenced or any regulatory body commences any enquiry or public action against an Amplia Group Member;
- f) the Company or any of its directors or officers engages in misleading or deceptive conduct or activity in connection with the Entitlement Offer;
- g) a new circumstance arises which is a matter adverse to investors in Entitlement Offer Shares and which would have been required by the Corporations Act to be included in the Cleansing Notice had the new circumstance arisen before the Cleansing Notice was given to ASX;
- h) there is a material adverse change, or an event occurs that is likely to give rise to a material adverse change, in the business, assets, liabilities, financial position or performance, operations, management, outlook or prospects of the Company or the Amplia Group (in so far as the position in relation to any entity in the Amplia Group affects the overall position of the Company);
- i) any expression of belief, expectation or intention, or statement relating to future matters (including any forecast or prospective financial statements, information or data) in an Information Document or Public Information is or becomes incapable of being met or, in the reasonable opinion of the Lead Manager, is unlikely to be met in the projected timeframe;
- j) any:
 - (i) statement in an Information Document is or becomes false, misleading or deceptive or likely to mislead or deceive; or
 - (ii) Information Document does not contain all information required to comply with all applicable laws;

UNDERWRITING AGREEMENT



- k) the Company:
 - (i) issues an Information Document without the prior approval of the Lead Manager (such approval not to be unreasonably withheld); or
 - (ii) varies or withdraws an existing Information Document without the prior approval of the Lead Manager (such approval not to be unreasonably withheld);
- l) any of the following occurs which does or is likely to prohibit or regulate the Entitlement Offer or adversely affects the Amplia Group:
 - (i) there is introduced into the Parliament of the Commonwealth of Australia or any State or Territory of Australia a law or prospective law or any new regulation is made under any law;
 - (ii) a Governmental Agency or the Reserve Bank of Australia adopts a policy, or there is an official announcement on behalf of the Government of the Commonwealth of Australia or any State or Territory of Australia or a Governmental Agency that such a law or regulation will be introduced or policy adopted (as the case may be) (other than a law or policy that has been announced before the date of the Underwriting Agreement);
- m) any of the following occurs:
 - (i) a general moratorium on commercial banking activities in Australia, New Zealand, the United States, Japan, Singapore, the United Kingdom, a member state of the European Union or the People's Republic of China (including Hong Kong (the Specified Jurisdictions) is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries, in each case that lasts for at least one full business day in the relevant jurisdiction; or
 - (ii) trading in all securities quoted or listed on the ASX, the London Stock Exchange, the New York Stock Exchange, the Shanghai Stock Exchange, Euronext, the SGX or the Hong Kong Stock Exchange is suspended or limited for at least one full business day in the relevant jurisdiction; or
 - (iii) the occurrence of any other adverse change or disruption to financial, political or economic conditions, currency exchange rates or controls or financial markets in a Specified Jurisdiction;
- n) major hostilities not existing at the date of the Underwriting Agreement commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one of the Specified Jurisdictions or a national emergency is declared by any of those countries, or a major terrorist act is perpetrated anywhere in the world;
- o) a major escalation in the existing Israel/Palestine/Iran hostilities occurs, involving Israel declaring war against another country or another country declaring war against Israel;
- p) a pandemic, epidemic or large-scale outbreak of a disease (including without limitation SARS, swine or avian flu, H5N1, H7N9, COVID-19 or a related or mutated form of these) not presently existing occurs or in respect of which there is a major escalation, including an escalation resulting in a material shut-down of business in any one or more of Australia, New Zealand, the United States, Japan, Singapore, the United Kingdom, Israel, Palestine or a member state of the European Union or the Peoples Republic of China (including Hong Kong);
- q) any of the events specified in paragraphs (a) to (h) of subsection 652C(1) of the Corporations Act as if references to 'the target' were replaced by references to 'the Company', occurs in respect of the Company occurs during the Entitlement Offer Period, other than:
 - (i) as contemplated by the Underwriting Agreement or pursuant to the Entitlement Offer;
 - (ii) in a manner described in the due diligence questionnaire or the ASX Release or any Public Information lodged with ASX on or before the date of the Underwriting Agreement;
 - (iii) the Company issuing securities pursuant to:
 - (A) the exercise or conversion of any security on issue as at the date of the Underwriting Agreement;
 - (B) any employee incentive scheme in operation as at the date of the Underwriting Agreement; or
 - (C) any distribution reinvestment plan; or
 - (iv) as permitted in writing by the Lead Manager.

UNDERWRITING AGREEMENT



Sub-underwriting arrangements with Dr Robert Peach

The Company has entered into a sub-underwriting commitment letter with Dr Robert Peach (RP Sub-underwriting Letter), which is stated to be for the benefit of the Company and the Lead Manager, by which Dr Peach agrees to sub-underwrite A\$150,000 worth of New Shares at the Offer Price.

No fee is payable to Dr Peach in connection with the RP Sub-underwriting Letter.

The RP Sub-underwriting Letter will terminate if the Offer is withdrawn however there are no other express termination rights in the RP Sub-underwriting Letter. The RP Sub-underwriting Letter will also terminate if the Underwriting Agreement terminates. The RP Sub-underwriting Letter is otherwise on standard terms.



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