ABN 16 165 160 841

ASX RELEASE **30 January 2023**

QUARTERLY ACTIVITIES AND CASH FLOW REPORTS

Melbourne, Australia: Amplia Therapeutics Limited (ASX: ATX), ("Amplia" or the "Company"), a company developing new drug candidates for the treatment for cancer and fibrosis, is pleased to announce further progress across its small molecule, focal adhesion kinase (FAK) inhibitor program and the release of its Appendix 4C Cash Flow Report (attached) for the quarter ending 31 December 2022.

Key Highlights from the Quarter

- Completion of recruitment of first cohort of patients into ACCENT Phase 2 clinical trial of AMP945 in pancreatic cancer;
- Encouraging data for AMP886 in a preclinical model of Acute Myeloid Leukemia (AML);
- Dr Christopher Burns appointed as CEO.

Operations Update

Clinical Development

During the Quarter, Amplia announced completion of enrolment of the first cohort of patients in the Company's Phase 1b/2a ACCENT clinical trial of focal adhesion kinase inhibitor AMP945. The trial tests whether AMP945 enhances the efficacy of gemcitabine/nab-paclitaxel standard-of-care chemotherapy in frontline patients with advanced pancreatic cancer.

By the end of 2022, seven sites in Melbourne, Sydney and Brisbane had been opened to recruit patients into the ACCENT trial. To help raise the profile of the trial amongst pancreatic cancer specialists and oncologists, the company sponsored and attended the Australasian Gastro-Intestinal Trials Group (AGITG) Annual Scientific Meeting in Melbourne in November.

Non-clinical Development

Studies completed during the Quarter also showed that AMP886, Amplia's second FAK inhibitor, may have utility in the treatment of acute myeloid leukemia (AML). In addition to inhibiting FAK, AMP886 also potently blocks activity of the two related kinases FLT3 and VEGFR3. The company has now shown that AMP886 inhibits AML in an industry-standard MV4-11 disease model carrying a common mutation in FLT3. Patients whose disease carries this mutation often have more rapid progression and significantly worse prognosis. Furthermore, in this model AMP886 enhances the efficacy of venetoclax, a drug approved to treat AML as part of combination therapy. Additional studies exploring the potential of AMP886 in AML and other cancers are underway.

Management

Dr Christopher Burns was appointed as CEO and Managing Director of Amplia Therapeutics on 5th December. Dr Burns was a founder of Amplia Therapeutics and has been a Board member since May 2018.

Financial update

Amplia finished the December 2022 quarter with cash of $10.6 million (September 2022: $11.7 million).

During the quarter, the Company had net cash outflows of $1.1 million in relation to operating activities (September 2022: $1.1 million). Operating cashflows included outflows and inflows of:

- $0.7 million for staff and administration/corporate costs; and
- $0.5 million for research and development costs, which primarily related to Contract Research Organisation (CRO), manufacturing and other CMC related costs incurred in relation to the first stage of the Phase 2 clinical trial for AMP945.

Research and development expenditure is forecast to increase in the coming quarters in line with the progression of Phase 1b/2a of the ACCENT clinical trial for AMP945.

Payments to Related Entities
In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C incorporates directors' fees, salaries and superannuation. Total payments made for the quarter equals $172,929 and relate to payments to the CEO/Managing Director's in line with employment contracts and payments to the Non-Executive Directors.

Outlook and future activities
In the coming quarter, the Company expects to report further progress in the ACCENT trial including updates on progression towards optimal dose selection. Work on a regulatory submission to South Korea is well advanced which, if approved, will allow sites to be opened that should further enhance recruitment rate.

Studies continue on the novel metabolite of AMP945 identified in samples from the Phase 1 clinical trial. The presence of the metabolite is not anticipated to impact timelines for the pancreatic cancer trial currently underway.

Non-clinical studies of Amplia's second FAK inhibitor, AMP886, are ongoing to identify the best clinical opportunities for this compound. Additional non-clinical studies with AMP945 are also underway to explore and support clinical application of the drug in other oncology and non-oncology indications. Data generated from these studies will be communicated as they are received.

This ASX announcement was approved and authorised for release by the Board of Amplia Therapeutics.

- End -

For Further Information
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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 cancer and Amplia has a particular development focus in fibrotic tumours such as pancreatic and ovarian cancers. FAK also plays a significant role in a number of chronic diseases, such as idiopathic pulmonary fibrosis (IPF) and the Company is also developing its FAK inhibitors in these indications.

Appendix 4C

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

Name of entity

AMPLIA THERAPEUTICS LIMITED

ABN	**Quarter ended ("current quarter")**
16 165 160 841	31 December 2022

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(493)	(4,060)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(288)	(873)
	(f) administration and corporate costs	(378)	(987)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	13	26
1.5	Interest and other costs of finance paid	(16)	(25)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	1,884
1.8	Other (provide details if material)	102	1
1.9	**Net cash from / (used in) operating activities**	**(1,060)**	**(4,034)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	(13)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	(41)
2.6	**Net cash from / (used in) investing activities**	**-**	**(54)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	21
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (repayment of lease liability)	(13)	(13)
3.10	**Net cash from / (used in) financing activities**	**(13)**	**8**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	11,680	14,609
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,060)	(4,034)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(54)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(13)	8
4.5	Effect of movement in exchange rates on cash held	(42)	36
4.6	**Cash and cash equivalents at end of period**	**10,565**	**10,565**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	923	1,668
5.2	Call deposits	9,642	10,012
5.3	Bank overdrafts	-	-
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**10,565**	**11,680**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	173
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

The amount at 6.1 includes Director fees and salary (including superannuation) for the CEO and Managing Director and Non-Executive Directors.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	2,100	2,100
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**2,100**	**2,100**

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

The Loan facility is a non-dilutive funding facility of up to $2.1million with Treasury Corporation of Victoria (TCV) as part of the Victorian Government's R&D Cash Flow Loan Initiative. The Facility was received in two tranches: the first of $1.26 million was received in December 2021; and the second of $0.84 million was received in February 2022. The amount of the second tranche funding was capped so as not to exceed a total Facility draw down of 80% of the Company's forecast R&D Tax Incentive (RDTI) rebate for FY2022. Interest on Facility advances is variable at the "TCV 11am" loan interest rate (currently 3.265%). Repayment of the Facility is timed to coincide with receipt of the Company's FY2023 RDTI refund, expected by 31 October 2023, but may be repaid earlier. The Facility is secured by the FY2022 and FY2023 RDTI refunds. As at 31 December 2022 the total loan facility was $2.10 million, being fully drawn.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,060)
8.2	Cash and cash equivalents at quarter end (item 4.6)	10,565
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	10,565
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**10.0**

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2023

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.