Amplia THERAPEUTICS

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

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	• Platinum Investment Management Ltd (17.98%) • Blueflag Holdings Pty Ltd (6.94%) • Acorn Capital Ltd (5.19%) • Board+Management (4.8%)

12 month share price chart

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)

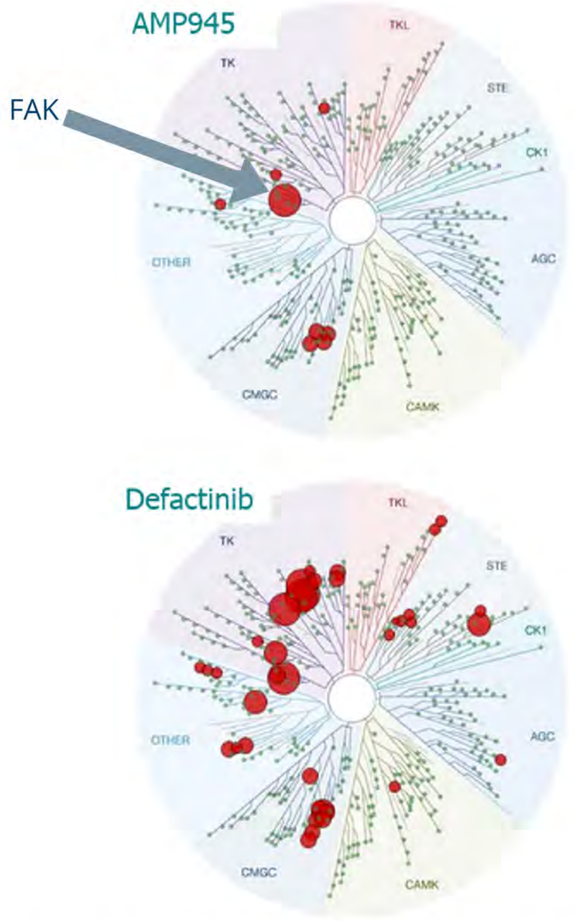
FAK is a critical protein in cancer development and formation of fibrotic (scar) tissue.

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

Clinical potential in:

- Cancer
- Fibrotic diseases
- Scar Reduction

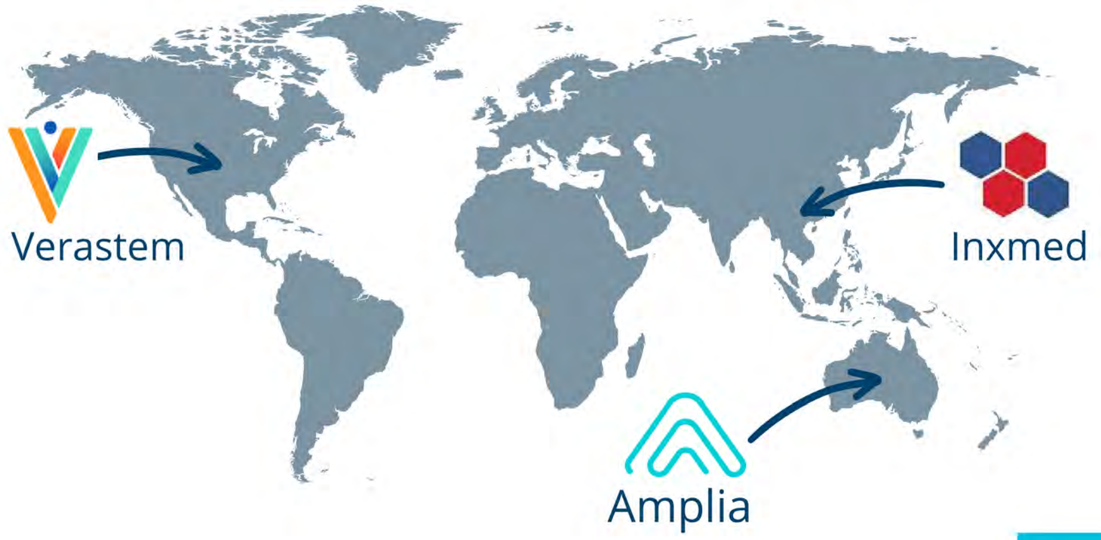
Amplia's lead drug - narmafotinib (AMP945) - is superior to the 2 other FAK inhibitors undergoing clinical testing



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

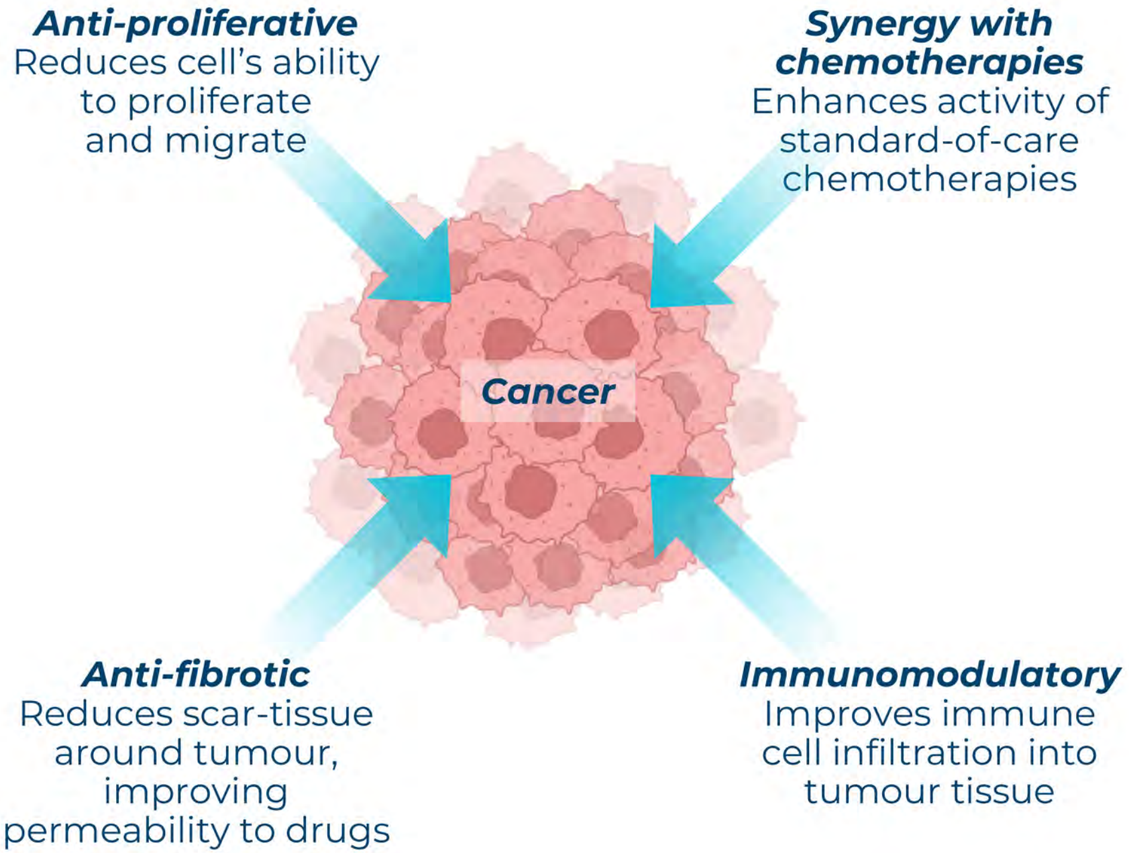
- within cancer cell
- in tumour microenvironment

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



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: **Dulan 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.

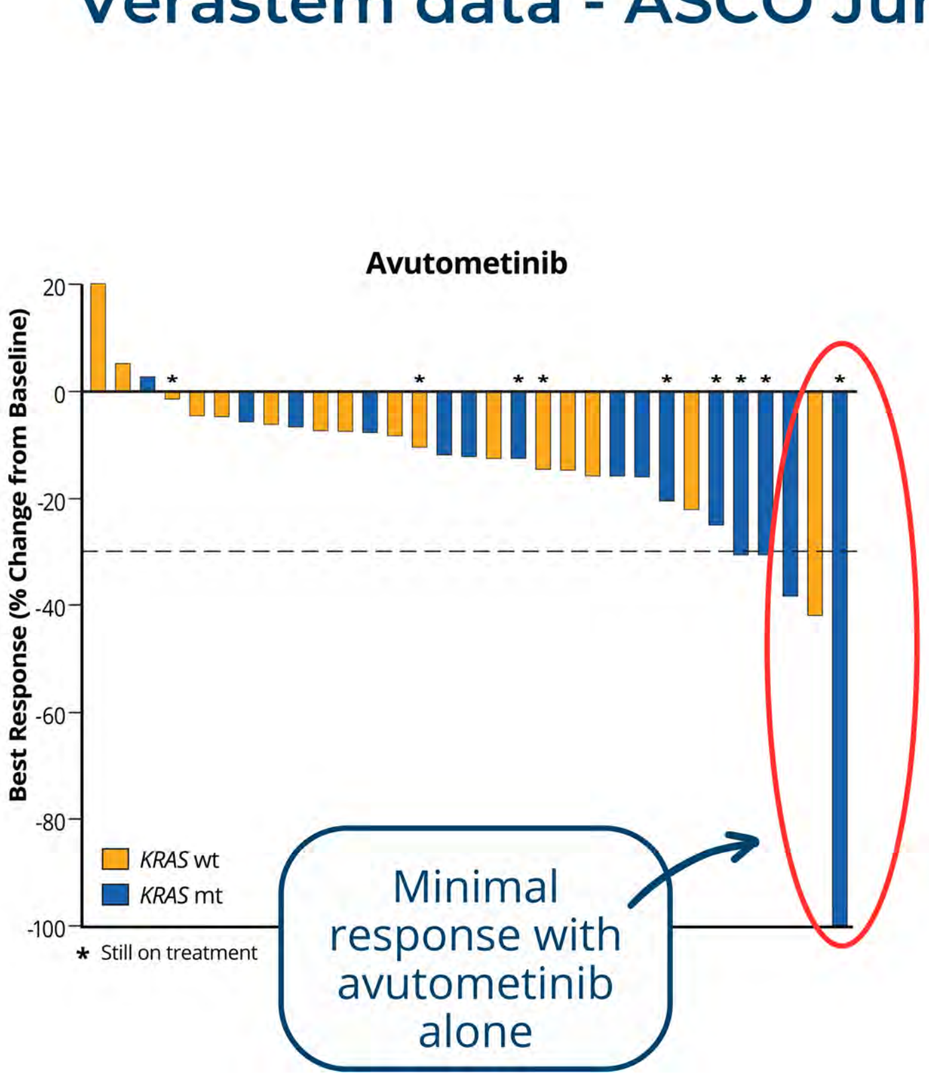
Verastem seeking **accelerated FDA approval** of drug combination within 6 months

Confirmatory Phase 3 trial underway

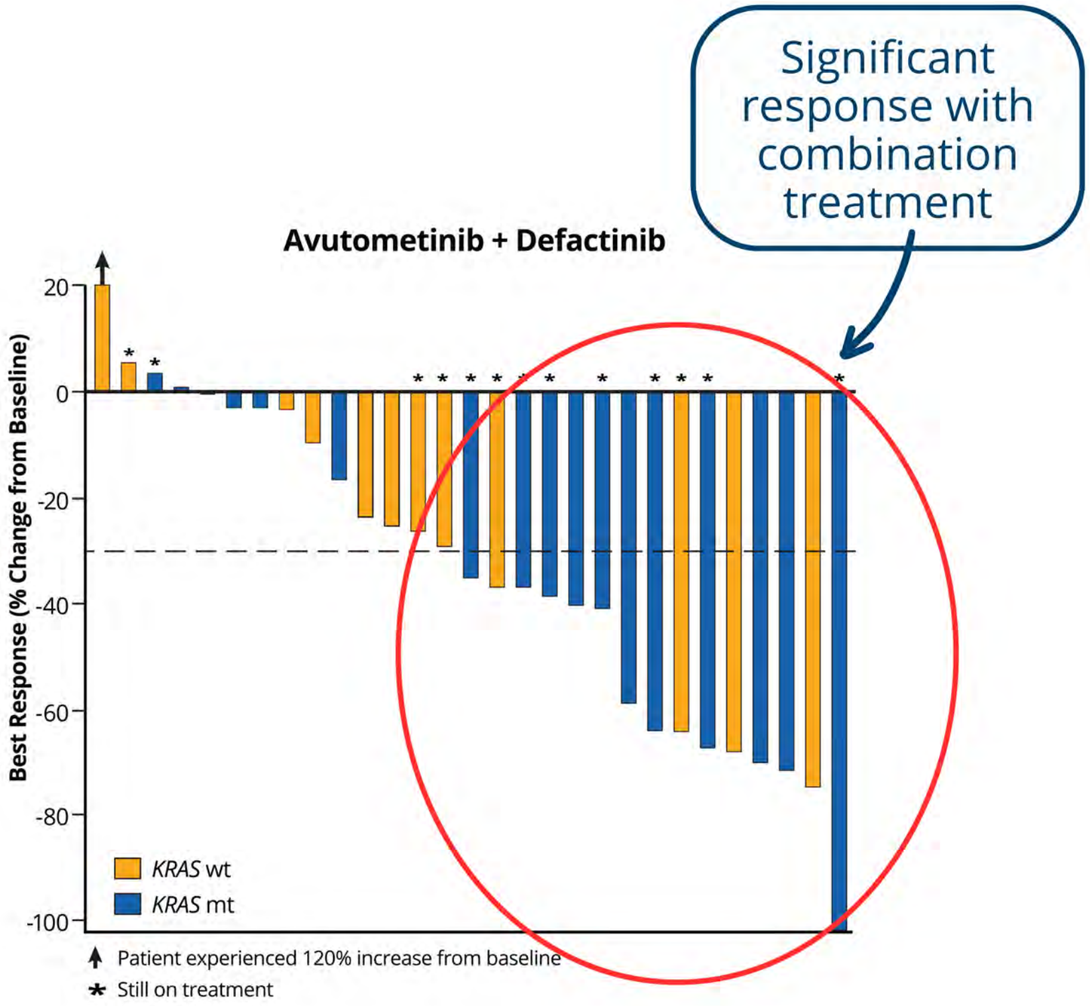
Low grade serous ovarian cancer represents ~10% of all ovarian cancer

CLINICAL VALIDATION OF FAK

Verastem data - ASCO Jun 2023



Add FAK inhibitor



Clinical studies of narmafotinib in pancreatic cancer

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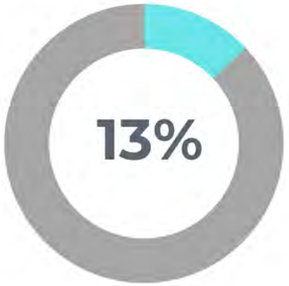
PANCREATIC CANCER

Increasing Prevalence

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

4,500 diagnoses in AU in 2023**



5 year survival

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

Market size

Global treatment market estimated over US$6 billon in 2023

Projected to grow to ~US$36 billion by 2036†

* American Cancer Society (link)
** Cancer Australia (link)

† Research Nester (link)

ACCENT PANCREATIC TRIAL

Background

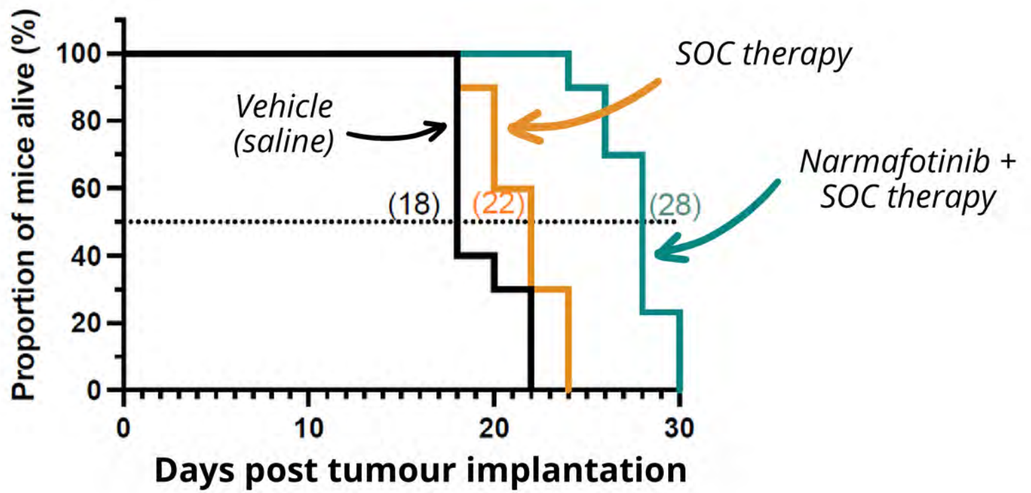
Orphan Drug Designation granted by US FDA*

- 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

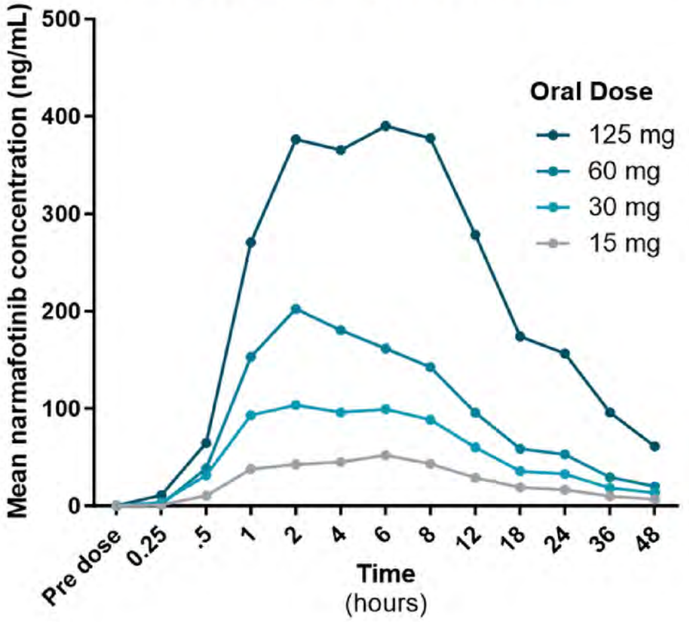
Excellent Pharmacokinetics

- 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

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ACCENT PANCREATIC TRIAL

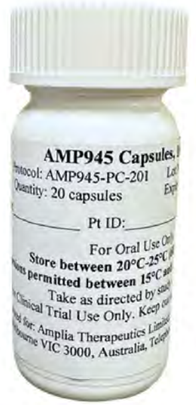
Phase 1b (complete)

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

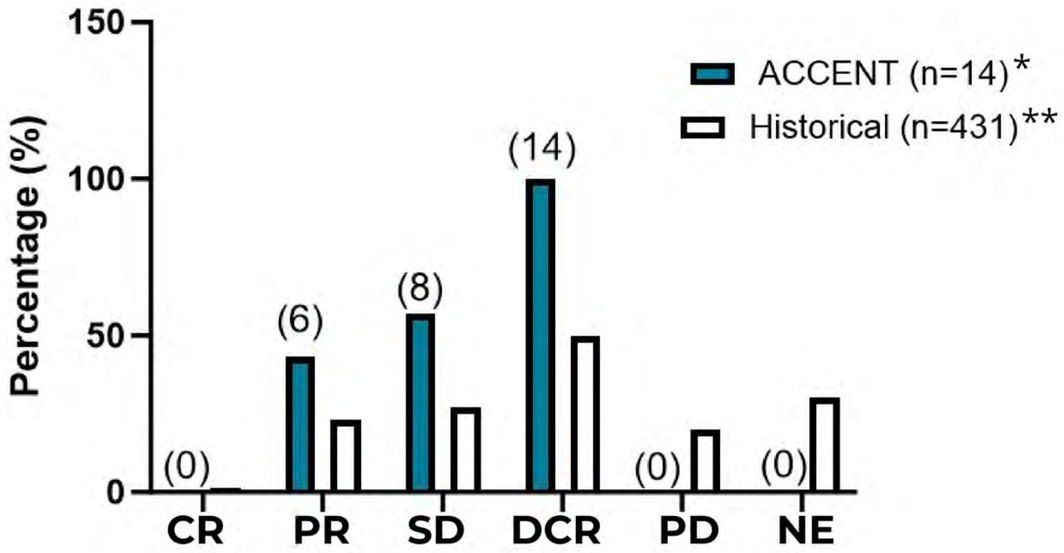
- Including lowest (100 mg) dose

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

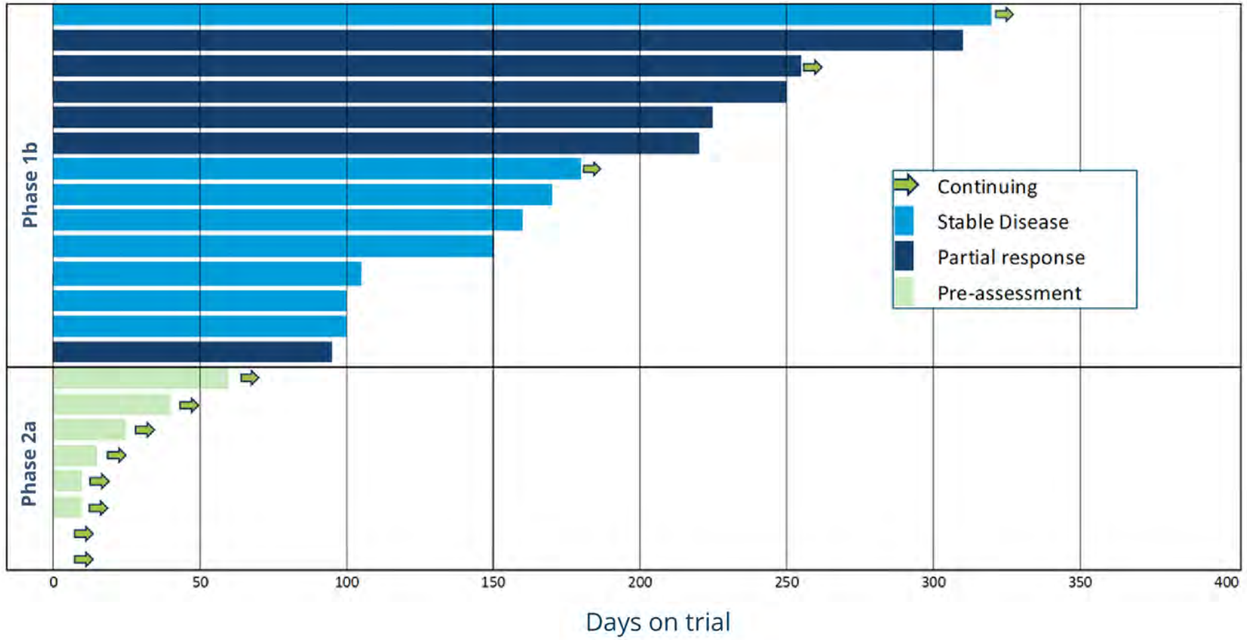
* Investigator reviewed

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

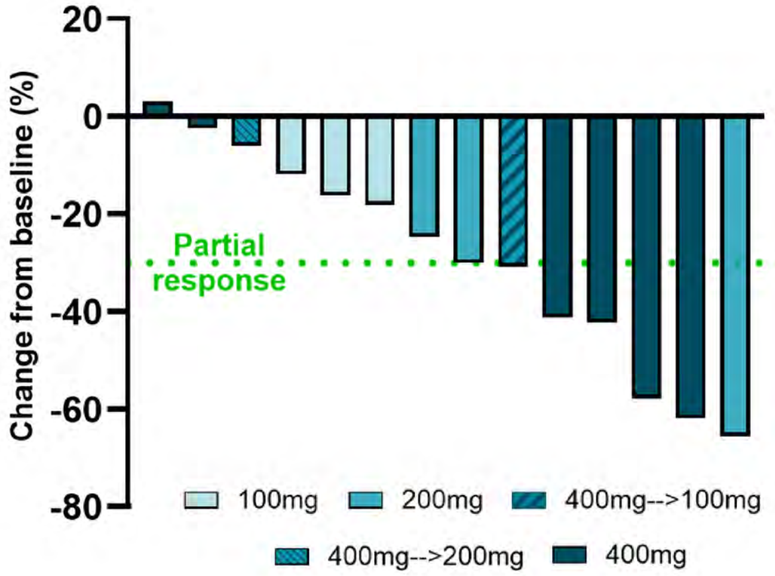
NB. Phase 1b trial not powered for efficacy

ACCENT PANCREATIC TRIAL

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



Best response
(as at 14 Mar 2024)



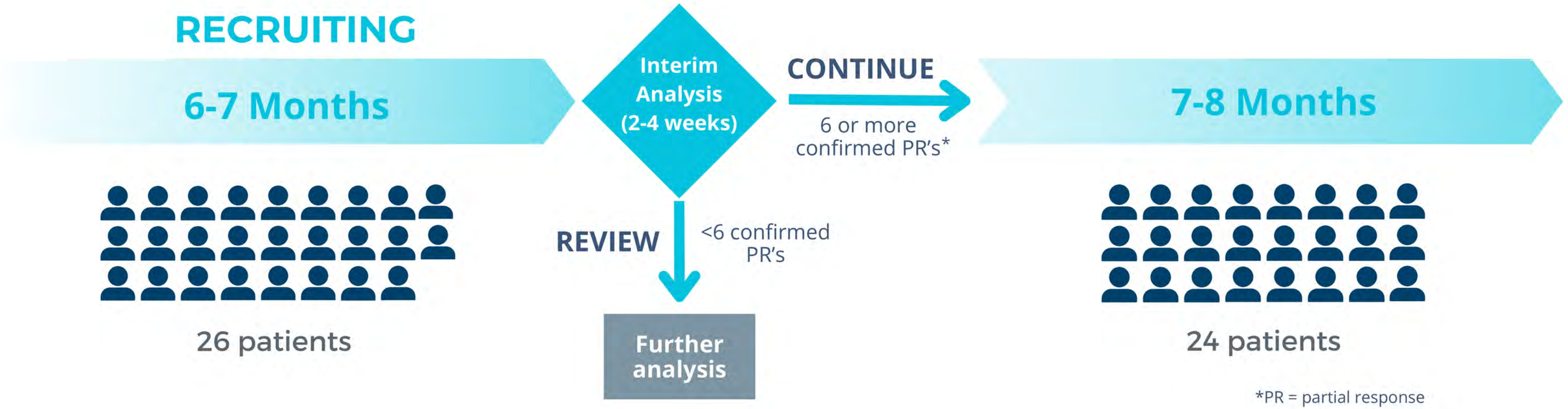
ACCENT TRIAL DESIGN

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



*PR = partial response

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

Amplia THERAPEUTICS

NEW PANCREATIC CANCER OPPORTUNITY

Narmafotinib + FOLFIRINOX in pancreatic cancer

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

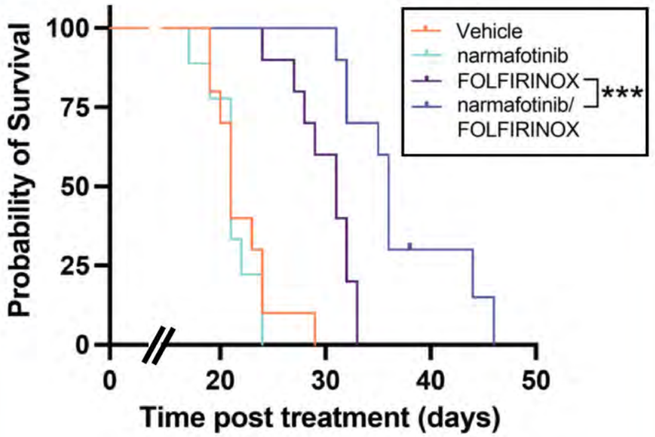
Recent data indicates improved response compared to gemcitabine + nab-paclitaxel

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

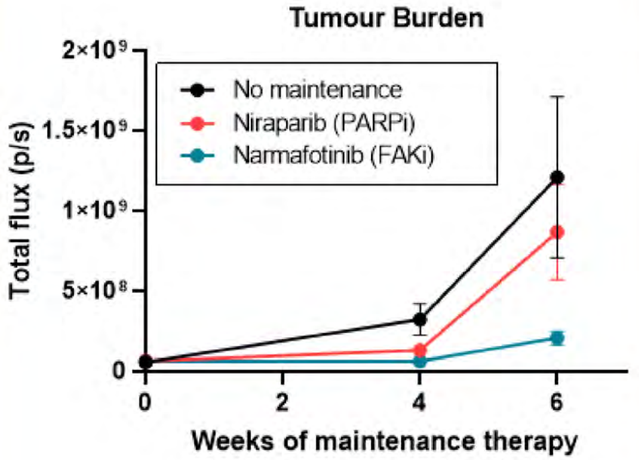
FAK levels increase after standard of care

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 gynae-oncology clinicians in Australia and US underway

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

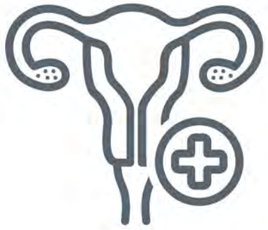
OPPORTUNITY SUMMARY

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

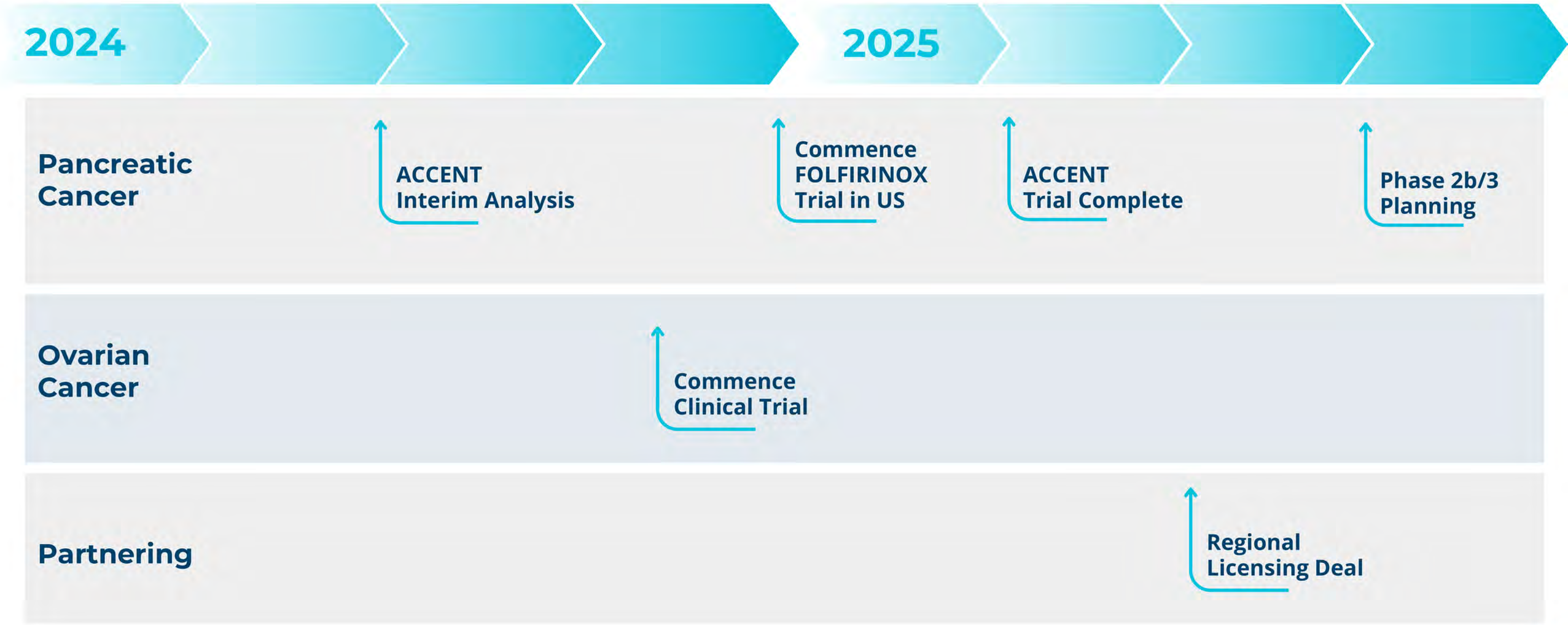
-

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

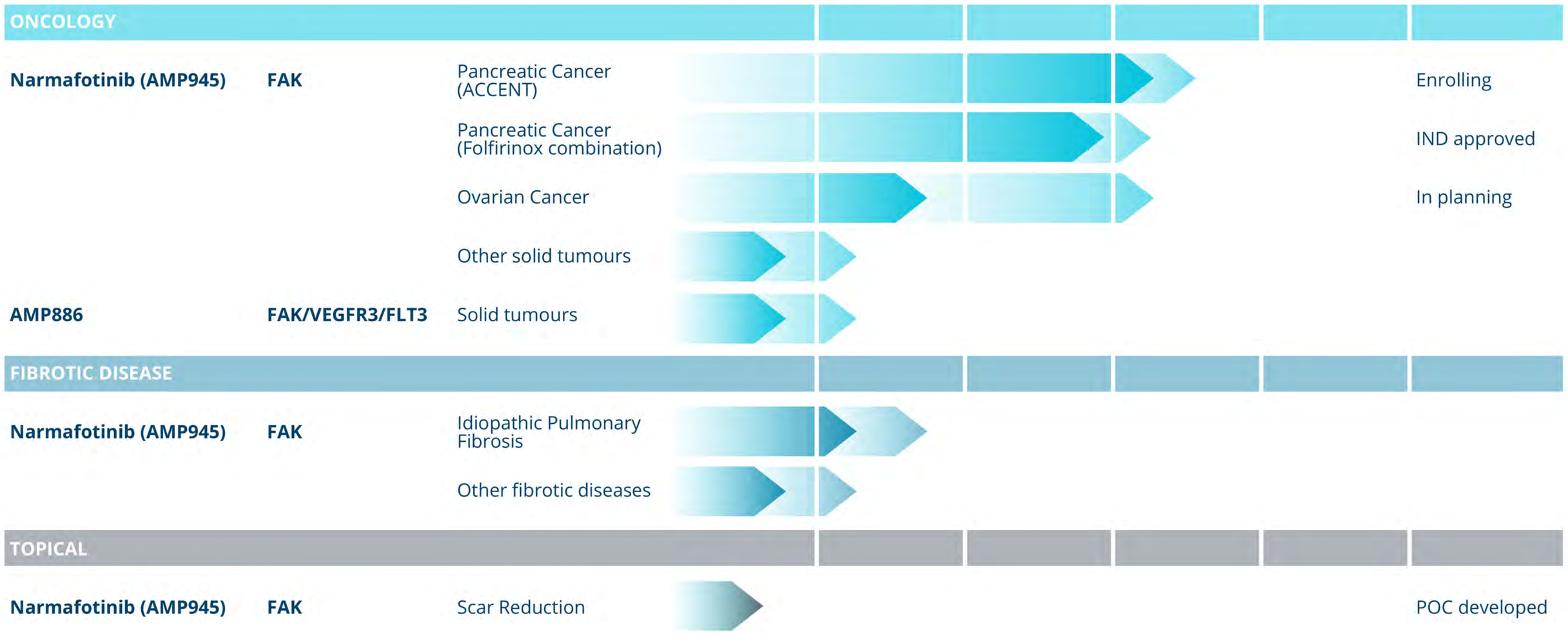
-

Other fibrotic cancers (e.g. liver cancer)

FUTURE MILESTONES



PIPELINE


Drug
Target
Indication
Preclinical
IND enabling
Phase 1
Phase 2
Late Phase
Status
ONCOLOGY
Narmafotinib (AMP945)
FAK
Pancreatic Cancer (ACCENT)
Enrolling
Pancreatic Cancer (Folfirinox combination)
IND approved
Ovarian Cancer
In planning
Other solid tumours
AMP886
FAK/VEGFR3/FLT3
Solid tumours
FIBROTIC DISEASE
Narmafotinib (AMP945)
FAK
Idiopathic Pulmonary Fibrosis
Other fibrotic diseases
TOPICAL
Narmafotinib (AMP945)
FAK
Scar Reduction
POC developed

Capital Raising

Details

KEY DETAILS OF ENTITLEMENT OFFER

Structure and size	• 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	Offer Price of A$0.055 per New Share represents a: • 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	• Friday 19 April 2024
Director participation	The directors of the Company have committed to participate in the Entitlement Offer as follows, totalling ~A$227.9k. • 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	• New Shares issued under the Entitlement Offer will rank equally with existing shares
Underwriting	• Taylor Collison (Lead Manager) has fully underwritten the Entitlement Offer (refer to Appendix for further details).
Use of proceeds	• 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

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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

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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	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.
Regulatory approvals necessary for clinical trials	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.
Regulatory and reimbursement approvals	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.
Chemistry, Manufacturing and Controls	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.

KEY RISKS

RISK	DESCRIPTION
Commercialisation of products and potential market failure	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. 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.
Competition and regulation	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. 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.
Dependence upon key personnel	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. Additionally, increases in recruitment fees, wages and contractor costs may adversely impact upon the financial performance of the Company.
Research & Development (R&D) Tax Rebate	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. 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.

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	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.
Market conditions	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: 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. 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.
Litigation	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.
Tax risks	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.

GENERAL RISKS

RISK	DESCRIPTION
Additional requirements for capital	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.
Underwriting Risk	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. 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.

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.

Amplia
THERAPEUTICS

Chris Burns PhD GAICD
CEO and MD

chris@ampliatx.com

Amplia Therapeutics Limited
ABN 16 165160 841
ASX: ATX
info@ampliatx.com

ampliatx.com