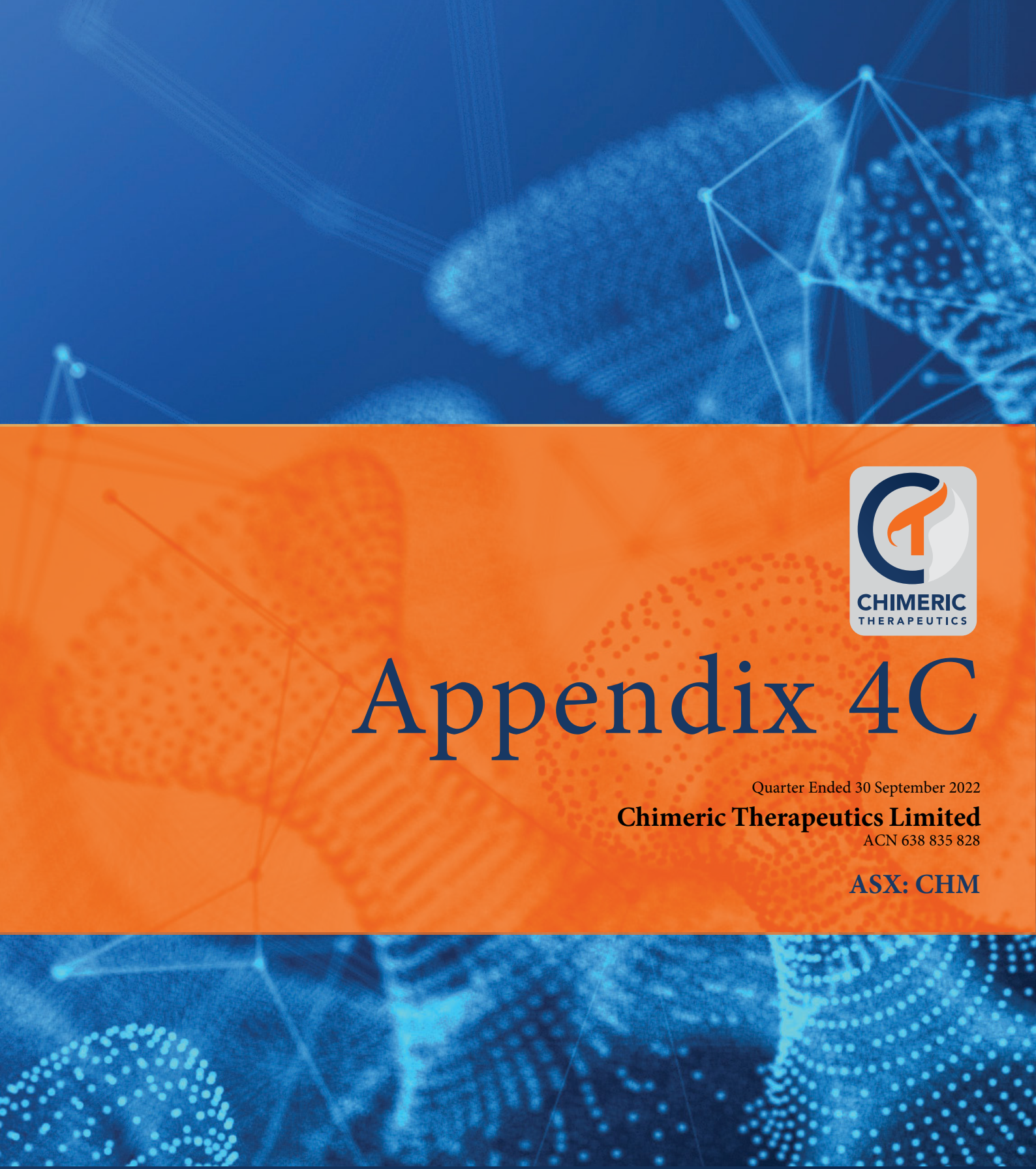

Appendix 4C

Quarter Ended 30 September 2022

Chimeric Therapeutics Limited

ACN 638 835 828

ASX: CHM

ASX ANNOUNCEMENT **28 OCTOBER 2022**

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2022

- Japan patent office grants patent covering CLTX CAR T
- Dr Jason B Litten appointed as CMO
- Cassandra Harrison appointed as VP, Clinical Operations and Data Management
- Dr H. Astrow appointed as VP, Translational Sciences

Japan patent office grants patent covering CLTX CAR technology

In August, the Company announced that the Japan Patent Office had issued a patent covering certain applications of chimeric antigen receptor (CAR) technology using chlorotoxin (CLTX), including Chimeric's clinical-stage CAR T asset CHM 1101 and preclinical-stage CAR NK asset CHM 1301.

The patent has been granted under patent number JP 7,085,990, entitled "Chimeric antigen receptors containing a chlorotoxin domain."

Chimeric holds the exclusive worldwide license to develop and commercialize JP 7,085,990 and related patent applications filed in other global territories.

Jason B. Litten, M.D. appointed as Chief Medical Officer

Dr Jason B Litten was appointed to the position of Chief Medical Officer in July. He brings almost 15 years of leadership in drug development with the past five years dedicated to advancing NK and CAR T cell therapy clinical-stage programs in oncology.

Dr Litten has been part of the foundational clinical understanding of cell therapies, working on numerous CAR T and NK cell drug candidates. He joined Chimeric from Artiva Biotherapeutics where he led the development of a portfolio of allogeneic Natural Killer (NK) cell therapies as Chief Medical Officer. Prior to this he was also Vice President Clinical Development at Juno Therapeutics where he built and oversaw the autologous solid tumour CAR T and TCRs cell therapy programs.

Cassandra Harrison appointed as Vice President Clinical Operations and Data Management

In July, the Company announced the appointment of Ms Cassandra Harrison to the position of Vice President Clinical Operations and Data Management. Ms Harrison joined Chimeric with more than 10 years' experience in clinical operations, compliance, and data management.

Until recently, she was Vice President of Clinical Operations and Data Management at ImmunoGenesis Inc., where she built both the clinical operations and data management departments and provided oversight on all aspects of data management and clinical operations.

In her previous role at Bellicum Pharmaceuticals she was part of the pioneering team exploring CAR T therapies in solid tumours where she led managed and implemented organisation resources, oversaw data management and outsourcing across multiple clinical programs.

Dr Stephanie H. Astrow appointed as Vice President, Translational Sciences

In September, Dr Stephanie H. Astrow was appointed to the position of Vice President, Translational Sciences.

With over 20 years of experience working in cell therapy and biotechnology, she led the translational programs for CAR T, TCR, and NK cell therapies, overseeing teams focused on the mechanistic understanding of engineered cell therapy products at both Kite Pharma and Fate Therapeutics. At Kite, Dr Astrow was responsible for the solid tumour programs, including strategic collaborations with the National Cancer Institute.

She has also held leadership positions at Response Genetics, Quest Diagnostics, Pathway Diagnostics, and Impath, Inc. where she participated in the approvals of numerous clinical assays, including molecular and companion diagnostics used in cancer therapy selections.

Financial

An Appendix 4C is Quarterly Cash Flow Report is attached to this announcement.

As detailed in the attached ASX Appendix 4C, the Company had $8 million in cash and equivalents as at 30 September 2022, decreasing from $18 million at 30 June 2022.

The Net Cash used in Operating Activities during the quarter was $8 million with direct Research and Development expenditure and Staff costs accounting for over 93% of the $8 million. Additionally, during the quarter the Company had net cash outflows in financing activities of $2 million after the payment of licence fees.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in items 6.1 of the Appendix 4C include payments for remuneration of director fees to executive and non-executive directors in the normal course of business at commercial rates, excluding reimbursements of out-of-pocket expenses.

Pursuant to Listing Rule 4.7C.2, the Company confirms that for the period since listing on the ASX, it has incurred largely in line with the Use of Proceeds set out in its Prospectus as detailed below.

Use of Funds under Prospectus	Estimated Use of Funds	Actual Use of Funds expensed to 30 Sep 2022	Variance	
Offer Costs[1]	$2,918,758	$2,663,979	$254,779	9%
Admin, Corporate and general working capital[2]	$5,454,318	$6,961,094	($1,506,776)	(28%)
Employment[2]	$5,714,163	$8,011,954	($2,297,791)	(40%)
Licence Fees to City of Hope[3]	$6,966,611	$8,899,109	($1,932,498)	(28%)
Research and Development on other cancer targets[1]	$5,601,101	$4,907,861	$693,240	12%
Phase 1 clinical trial and manufacturing[4]	$1,875,006	$1,381,758	$493,248	26%
Opening new additional Phase 1 sites[4]	$5,000,000	$1,469,334	$3,530,666	71%
Other commercial and academic collaborations[1]	$5,000,000	$4,234,868	$765,132	15%
Total	**$38,529,957**	**$38,529,957**	**$0**	**0%**

[1] Costs remain in line with expected use of funds.
[2] Increased expenditure relates to hiring additional employees and engaging in additional corporate activities to meet the company's objectives.
[3] Increased expenditure relates to the fifth up-front payment for the CLTX licence.
[4] Costs incurred are lower than forecast. Delays in R&D due to staffing challenges during the pandemic.

Expenditure in the above table relates only to the $38.5 million allocated under the IPO Prospectus and does not include the expenditure of funds raised in the March 2022 capital raise of $14.4 million as announced on 25 March 2022.

The company has now applied all the funds raised in the Initial Public Offering largely in line with the Use of Proceeds set out in its Prospectus.

ABOUT CHIMERIC THERAPEUTICS

Chimeric Therapeutics, a clinical stage cell therapy company and an Australian leader in cell therapy, is focused on bringing the promise of cell therapy to life for more patients with cancer. We believe that cellular therapies have the promise to cure cancer, not just delay disease progression.

To bring that promise to life for more patients, Chimeric's world class team of cell therapy pioneers and experts is focused on the discovery, development, and commercialization of the most innovative and promising cell therapies.

CHM 1101 (CLTX CAR T) is a novel and promising CAR T therapy developed for the treatment of patients with solid tumours. CHM 1101 is currently being studied in a phase 1 clinical trial in recurrent / progressive glioblastoma. Initial positive data has been presented on patients treated in the first two dose levels of the trial. A 2nd CLTX CAR T phase 1 clinical trial is planned to begin in metastatic melanoma with future expansion to additional solid tumours.

CHM 2101 (CDH17 CAR T) is a novel, 3rd generation CDH17 CAR T invented at the world-renowned cell therapy centre, the University of Pennsylvania. Preclinical evidence for CHM 2101 was published in March 2022 in Nature Cancer. CHM 2101 (CDH17 CAR T) is currently in preclinical development with a planned phase 1 clinical trial in neuroendocrine tumours, colorectal, gastroesophageal and gastric cancer.

CHM 0201 (CORE-NK platform) is a clinically validated, off the shelf natural killer (NK) cell platform. Data from the complete phase 1 clinical trial was published in March 2022, demonstrating safety and efficacy in blood cancers and solid tumours. From the CORE-NK platform, Chimeric will initiate development of four new next generation NK and CAR NK assets with plans for phase 1 clinical trials in solid tumours and blood cancers.

Chimeric Therapeutics continues to be actively engaged in further developing its oncology pipeline with new and novel cell therapy assets that will bring the promise of cell therapy to life for more patients with cancer.

Authorised on behalf of the Chimeric Therapeutics board of directors by Chairman Paul Hopper.

CONTACT

Investors

Jennifer Chow
Chief Executive Officer and Managing Director
Chimeric Therapeutics
T: + 1 9087238387
E: jchow@chimerictherapeutics.com
W: www.chimerictherapeutics.com

Paul Hopper
Executive Chairman
Chimeric Therapeutics
T: + 61 406 671 515
E: paulhopper@lifescienceportfolio.com

Media
Matthew Wright
NWR Communications
P: +61 451 896 420
E: matt@nwrcommunications.com.au

Appendix 4C

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

Name of entity	
Chimeric Therapeutics Limited	
ABN	**Quarter ended ("current quarter")**
68 638 835 828	30 September 2022

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(5,279)	(5,279)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(2,482)	(2,482)
	(f) administration and corporate costs	(630)	(630)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	5
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	44	44
1.9	**Net cash from / (used in) operating activities**	**(8,342)**	**(8,342)**

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

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(32)	(32)
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 – payments of licence fee liabilities	(2,225)	(2,225)
3.10	**Net cash from / (used in) financing activities**	**(2,257)**	**(2,257)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	18,382	18,382
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(8,342)	(8,342)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(2,257)	(2,257)
4.5	Effect of movement in exchange rates on cash held	173	173
4.6	**Cash and cash equivalents at end of period**	**7,956**	**7,956**

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	7,956	18,382
5.2	Call deposits	-	-
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)**	**7,956**	**18,382**

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	837
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

Item 6.1 – Include payments for remuneration of director fees to executive and non-executive directors in the normal course of business at commercial rates, excluding reimbursements of out-of-pocket expenses.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	30,000	30,000
7.4	**Total financing facilities**	**30,000**	**30,000**

7.5	**Unused financing facilities available at quarter end**	30,000

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.

7.3 Other refers to $30 million Equity Placement Agreement with L1 Capital announced 9 June 2022. Commitment period to issue equity under the Agreement ends 9 June 2024. Drawdowns under the facility are at Chimeric's discretion and Chimeric is under no obligation to use the facility. Drawdowns are subject to conditions and pricing set out in the announcement dated 9 June 2022.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(8,342)
8.2	Cash and cash equivalents at quarter end (item 4.6)	7,956
8.3	Unused finance facilities available at quarter end (item 7.5)	30,000
8.4	Total available funding (item 8.2 + item 8.3)	37,956

8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	4.5

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

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

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

Answer: N/A

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

Answer: N/A

8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

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

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

Date: 28 October 2022

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.

Phone +61 3 98245254
Email info@chimerictherapeutics.com

Chimeric Therapeutics Limited

ACN 638 835 828

ASX: CHM

CHIMERIC
THERAPEUTICS