

Algorae to List Existing Option Series on ASX

Melbourne, Australia, December 05, 2023, Algorae Pharmaceuticals Ltd (“Algorae” or the “Company”) is pleased to confirm that the Company has received approval from ASX for the quotation of unlisted option series, 1AIAR (unlisted options expiring 31 March 2026, exercise price \$0.012).

A series of statutory announcements will be released to ASX over the following two business days to facilitate this process. The proposed ASX option code is 1AIO.

This announcement has been approved by the Board of Directors of Algorae Pharmaceuticals Limited.

End

For more information, please visit www.algoraepharma.com

Corporate and Media Enquiries

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About Algorae Pharmaceuticals

Algorae is a pharmaceutical development company focused on discovering and developing novel treatments for conditions with unmet medical needs. Algorae has a highly proficient internal scientific team and academic collaborations with esteemed universities that assist the Company to achieve its goals. Existing drug candidates include NTCELL for Parkinson’s disease, the AI-116 combination drug candidate for dementia and AI-168 for cardiovascular disease. Multiple other drug candidates are under investigation. Algorae will increasingly use artificial intelligence to assist in its scientific and commercial endeavours, including by using AI to generate drug targets. The Company is listed and publicly traded on the Australian Stock Exchange (ASX: 1AI) and in the United States (OTCQB: LVCLY).

Forward-looking Statements

This document may contain certain forward-looking statements, relating to Algorae’s business, which can be identified by the use of forward-looking terminology such as “promising,” “probable,” “plans,” “anticipated,” “will,” “project,” “believe,” “forecast,” “expected,” “estimated,” “targeting,” “aiming,” “set to,” “potential,” “seeking to,” “goal,” “could provide,” “intends,” “is being developed,” “could be,” “on track,” or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA’s and other health authorities’ requirements regarding any one or more product candidates, nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales. In particular, management’s expectations regarding the approval and commercialisation of the product candidates could be affected by, among other

things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, or expected. Algorae is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.