ASX ANNOUNCEMENT **31 JANUARY 2024**

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 31 DECEMBER 2023

Sydney, Australia, 31 January 2024: Chimeric Therapeutics (ASX:CHM, "Chimeric" or the "Company"), an Australian leader in cell therapy, is pleased to provide a summary of its activities for the quarter ended 31 December 2023.

Highlights for the quarter included:

- FDA clears IND application for CHM 2101, phase 1A clinical trial set to begin in 2024
- Phase 1A trial of CHM 1101 shows 55% Disease Control Rate in recurrent Glioblastoma (GBM); median survival of about 10 months post-treatment, exceeding historical averages
- First patient dosed in Phase 1B trial of CHM 1101 for recurrent GBM
- Phase 1B ADVENT-AML trial for CHM 0201 NK cells:
  - GMP manufacturing completed
  - Selection for presentation at ASH meeting
- CHM 1301 demonstrates up to 300% increased cell killing capability in human ovarian and pancreatic cancer models
- Entitlement offer raises ~A$4.5m to fund the Company's continued clinical development

FDA CLEARANCE OF IND APPLICATION FOR CHM 2101

In October, the US Food and Drug Administration (FDA) cleared the Investigational New Drug (IND) application for CHM 2101, Chimeric's novel 3rd generation CDH17 CAR T cell therapy for gastrointestinal cancers.

This therapy, anticipated to be the first CDH17 CAR T cell therapy to enter clinical trials, targets CDH17, a cancer marker linked to poor prognosis and metastasis in common gastrointestinal tumours, including colorectal cancer, gastric cancer, and neuroendocrine tumours.

CHM 2101's clinical program is based on preclinical studies, published in Nature Cancer, that demonstrated its ability to completely eradicate established tumours in seven cancer models without harming normal tissues. The Phase 1A clinical trial is set to enrol patients with Colorectal Cancer, Gastric Cancer and Neuroendocrine Tumours beginning in 2024.

POSITIVE PRELIMINARY PHASE 1A DATA FOR CLTX CAR T IN RECURRENT BRAIN CANCER CLINICAL TRIAL

In October, Chimeric shared promising preliminary results from its ongoing Phase 1A clinical trial of CHM 1101, Chimeric's Chlorotoxin CAR T cell therapy for patients with recurrent or progressive Glioblastoma (GBM), an aggressive form of brain cancer.

[1] A replay can be viewed at: https://youtu.be/s4kaSAbJgVY?si=U5wJLWncbq2-1884

Patients in the Phase 1A clinical trial were heavily pre-treated, with over 50% of patients receiving CHM 1101 as 4th or 5th line therapy. Clinical trials for recurrent/ progressive Glioblastoma generally focus on and report trial outcomes for patients treated in 2nd line.

The CHM 1101 data revealed a Disease Control Rate (DCR) of 55% among the treated participants, a notable improvement compared to historical DCRs, for patients treated in 2nd line, of 20% to 37%.

The trial also reported an approximate 10-month survival benefit for patients that achieved disease control. Notably, two patients achieved more than 14 months survival, with one in ongoing follow up. The 10-month survival benefit for patients treated in 4th and 5th line is particularly encouraging when compared to the expected median survival of about 7 months for patients treated in 2nd line.

The safety profile of the treatment was considered acceptable, with manageable adverse effects, which is significant given the typically poor prognosis and limited treatment options for recurrent GBM.

Chimeric's Managing Director and CEO Jennifer Chow and Chief Medical Officer Dr Jason Litten hosted an investor webinar to provide further detail on the CLTX CAR T data.[2]

1ST PATIENT DOSED IN PHASE 1B RECURRENT GLIOBLASTOMA CLINICAL TRIAL

In November, Chimeric announced that the first patient had been dosed in its Phase 1B clinical trial with CHM 1101 in patients with recurrent or progressive glioblastoma multiforme (GBM) at the Sarah Cannon Transplant & Cellular Therapy Program at St. David's South Austin Medical Center in Texas. The patient received CHM 1101 as a 2nd line therapy.

The Phase 1B trial is structured in two parts: Part A for dose confirmation and Part B for dose expansion.

PHASE 1B ADVENT-ACUTE MYELOID LEUKEMIA (AML) CLINICAL TRIAL – GMP MANUFACTURING COMPLETED and PRESENTATION AT ASH

Late in the quarter Chimeric announced the completion of GMP manufacturing of CHM 0201 NK cells to support the ADVENT-AML Phase 1B clinical trial, in which Chimeric's NK cell therapy will be evaluated in combination with standard of care therapy for patients with newly diagnosed AML.

The trial is being conducted at the University of Texas MD Anderson Cancer Center, led by Principal Investigator Dr. Abhishek Maiti.

The CHM 0201 NK cells were manufactured at the Cellular Therapy Integrated Services Laboratory at Case Western Reserve University where the CHM 0201 cells were developed.

In November, the ADVENT-AML clinical trial was selected for presentation at the prestigious American Society of Hematology (ASH) annual meeting, which took place in December.

This trial is particularly significant as it represents the first to evaluate the synergy of NK cell therapy with Azacitidine and Venetoclax in AML patients. Positive Phase 1A clinical data from 2022 showed safety and

[2] The replay can be viewed at: https://www.youtube.com/watch?v=mIC2ijaXxUo

promising efficacy of CHM 0201 cells as a monotherapy in treating both solid tumours and blood cancers. One AML patient notably achieved a complete response and has been in remission for over two years.

The ADVENT-AML trial addresses the urgent need for novel therapies in AML, a condition where patients ineligible for intensive chemotherapy or stem cell transplant currently have limited options and poor outcomes.

POSITIVE IN VITRO DATA FOR CHM 1301 CAR NK CELLS IN OVARIAN AND PANCREATIC CANCERS

In November, the Company announced positive in vitro data for CHM 1301, a next-generation off-the-shelf Chlorotoxin (CLTX) CAR NK cell therapy.

The preclinical studies demonstrated up to a 300% increase in cell killing capability compared to first-generation NK cells in models of human ovarian and pancreatic cancers. These results highlight the potential of CHM 1301 to expand the application of Chimeric's CLTX CAR therapies beyond glioblastoma to address solid tumours with high unmet medical needs.

The promising efficacy shown in these studies has progressed the CHM 1301 program into the next stage of preclinical development. Chimeric is utilizing its newly developed armoured NK cell platform (CHM 0301) to further enhance cell potency and overcome the immunosuppressive environment of solid tumours.

ENTITLEMENT OFFER

In October 2023, the Company announced an entitlement offer to raise approximately $10 million. The offer allowed eligible shareholders to subscribe for two new fully paid ordinary shares for every three they owned, at an issue price of $0.028 per new share. The offer resulted in valid applications for 159,399,542 new shares and raising around $4.5 million.

On 18 January 2024, the Company received additional valid applications for 114,317,500 new shares under the shortfall of the entitlement offer raising around $3.2 million.

The funds raised provide Chimeric with additional capital to continue its programs, alongside a focus on strict cost controls and cash management implemented throughout the period.

PROGRAM UPDATE WEBINAR WITH EXECUTIVE TEAM

Members of the Chimeric executive team hosted a webinar for shareholders and interested parties during November, outlining a broad update on the Company's portfolio of assets in a fireside chat.[1]

CHIMERIC PRESENTS AT BIOTECH SHOWCASE AS PART OF JPM WEEK

Subsequent to the end of the reporting period, Chimeric's Managing Director and CEO Jennifer Chow presented at Biotech Showcase 2024, held in conjunction with JP Morgan Healthcare Conference week in San Francisco.

[2] The replay can be viewed at: https://www.youtube.com/watch?v=mIC2ijaXxUo

FINANCIAL REPORT

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

As detailed in the attached ASX Appendix 4C, the Company had $3.5 million in cash and equivalents as at 31 December 2023, decreasing from $4.6 million at the end of the prior quarter.

The Net Cash used in Operating Activities during the quarter was $4.4 million with Staff costs and direct Research and Development expenditure accounting for over 70% and have reduced by approximately $1.9m compared to previous quarter in line with expectations and priorities.

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.

The Board has focussed on prudent management of cash and as a result of careful cost cutting strategy projected total expenditure will be reduced.

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.

Chimeric currently has a diversified portfolio that includes two first in class autologous CAR T cell therapies and a best-in-class allogeneic NK cell therapies. Chimeric assets are being developed across multiple different disease areas in oncology and hematology with 3 ongoing clinical programs and plans to open an additional clinical program in 2024.

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 1B clinical trial in recurrent / progressive glioblastoma. Positive preliminary data from the investigator-initiated phase 1A trial in glioblastoma was announced in October 2023.

CHM 2101 (CDH17 CAR T) is a first-in-class, 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 demonstrating complete eradication of tumours in 7 types of cancer. CHM 2101 (CDH17 CAR T) received FDA IND clearance in November 2023 with a planned phase 1A clinical trial in gastrointestinal and neuroendocrine tumours opening in 2024.

[2] The replay can be viewed at: https://www.youtube.com/watch?v=mIC2ijaXxUo

CHM 0201 (CORE-NK platform) is a potentially best-in-class, clinically validated NK cell platform. Data from the complete phase 1A clinical trial was published in March 2022, demonstrating safety and efficacy in blood cancers and solid tumours. Based on the promising activity signal demonstrated in that trial, the Phase 1B ADVENT-AML clinical trial investigating CHM 0201 in combination with Azacitidine and Venetoclax in patients with Acute Myeloid Leukemia was initiated in late 2024 at the University of Texas, MD Anderson Cancer Center. From the CHM 0201 platform, Chimeric also initiated development and has recently shown promising preclinical activity of CHM 0301, an armoured next generation NK cell platform and CHM 1301, an allogeneic CLTX CAR NK.

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

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[2] The replay can be viewed at: https://www.youtube.com/watch?v=mIC2ijaXxUo

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	31 December 2023

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers (inclusive of GST)	-	5,475
1.2	Payments for (inclusive of GST)		
	(a) research and development	(1,812)	(4,297)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs*	(1,251)	(3,660)
	(f) administration and corporate costs	(900)	(1,807)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	9	23
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)	(421)	(392)
1.9	**Net cash from / (used in) operating activities**	**(4,375)**	**(4,658)**

*Staff costs includes staff, directors, scientific advisors and employment related costs.

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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)	4,468	7,568
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	(162)	(788)
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	(910)	(910)
3.10	**Net cash from / (used in) financing activities**	**3,396**	**5,870**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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	4,552	2,363
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,375)	(4,658)
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)	3,396	5,870
4.5	Effect of movement in exchange rates on cash held	(48)	(50)
4.6	**Cash and cash equivalents at end of period**	**3,525**	**3,525**

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	3,525	4,552
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)**	**3,525**	**4,552**

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	322
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)	-	-
7.4	**Total financing facilities**	-	-

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.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(4,375)
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,525
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	3,525
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	0.8

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:

- The Company does not anticipate a similar level of operating cash outflows for Q1 CY2024.
- On 10 January 2024, the Company announced the receipt of $7.36m from the Australian Government's R&D tax incentive.
- The board has focused on prudent management of cash and as a result of careful cost cutting strategy projected total expenditure will be reduced.

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:

- $1.0m: On 4 January 2024, the Company announced it had received a further $1m investment from Lind Global Fund II, LP;
- $7.36m: On 10 January 2024, the Company received $7.36m from the Australian Government's R&D tax incentive and
- $3.2m: On 18 January 2024, the Company received a further $3.2m from the placement of entitlement offer shortfall.
- The Board is continuing to assess alternative capital sources and the Directors believe that the Company can raise sufficient capital that may take the form of equity financing and or non-dilutive inflows such as licensing to continue development of the Company's projects. In addition, the Company has and will continue to employ cash management strategies such as delaying operating activities.

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: See response above in section 8.6.2.

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.

* Refer to responses in section 8.6.

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: 31 January 2024

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.