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ASX ANNOUNCEMENT

Actinogen lodges Prospectus for entitlement offer of up to $3.9 million[1]

Sydney, 7 May 2024. Actinogen Medical ASX: ACW ("ACW" or "the Company") is pleased to announce lodgement today of the Prospectus for a $3.9 million non-renounceable Entitlement Offer to eligible shareholders which, when combined with the $5.0 million Placement announced on 3 May 2024, will raise funding of up to $8.9 million.

Mr Will Souter, CFO, explained:

"This week shareholders should familiarize themselves with the Prospectus and ensure a correct email address and/or physical address is associated with their ACW shareholding on the Automic share registry (https://investor.automic.com.au).

"From 15 May 2024, please look out for notification via email or post for the link to the Prospectus and Entitlement and Acceptance form. Subscribe for shares and any top-up shares (available if subscribing for the full entitlement) by paying the subscription monies into the account specified on the form. The number of shares and top-up shares is calculated from the payment – no need to return the form. Payment should be received by 29 May 2024.

"If you subscribe for the top-up offer, we will endeavour to grant your full request. We will repay some money to you if a fewer number of shares is granted. This would only occur if the top-up offer is oversubscribed.

"Shareholders who subscribe for shares under the Entitlement Offer will be automatically eligible for 1 unlisted option for every 2 new shares applied for, exercisable at 5 cents per share with an expiry date of 31 May 2027. The same 1 for 2 option offer applies to any top-up shares subscribed for."

Highlights:

- **Prospectus for Entitlement Offer lodged with ASIC and ASX today – click here to access, or paste the following link into your browser: https://wcsecure.weblink.com.au/pdf/ACW/02804134.pdf**
- **A non-renounceable 1 for 15 entitlement offer ("Entitlement Offer" or "Offer") to eligible shareholders to raise up to $3.9 million[2], plus 1 new unlisted option for every 2 new shares issued under the Entitlement Offer, expiring on 31 May 2027, as described in the Prospectus**
- **The Entitlement Offer, when combined with binding commitments for a share placement ("Placement") to institutional and sophisticated investors of $5.0 million, will raise up to $8.9 million[2] in new funding**

[1] Unless stated otherwise, all financial data is quoted in Australian dollars
[2] As announced on 3 May 2024, and before costs

- **Eligible shareholders who subscribe for their full pro-rata entitlement may apply to subscribe for any number of additional shares and associated unlisted options (Top-Up Offer)**
- **CEO & MD Dr Steven Gourlay will take up an entitlement related to his privately held and incentive loan shares, representing an investment of $120,000**
- **Independent Directors will take up their full entitlements including those related to incentive loan shares, representing an investment of $67,834**
- **Shareholders should familiarize themselves with the Prospectus**
- **Eligible shareholders will receive a link to the Prospectus and an Entitlement & Acceptance form via email or post from Wednesday 15 May 2024 detailing entitlements and methods for subscribing to the Offer**
- **Offer will close for receipt of monies on Wednesday 29 May 2024 at 5pm – please allow for payment processing time**
- **Funds raised will be applied to progressing the XanaMIA phase 2b trial in patients with mild-moderate Alzheimer's disease beyond the interim results in the first 100 patients, expected in mid-2025 and for general working capital.**

CEO Dr Steven Gourlay and CFO Mr Will Souter presented further details of the Capital Raising and Company progress on 3 May 2004. A recording of the webinar is available at the following link: https://www.youtube.com/watch?v=fQ7V6RiFp00.

Entitlement Offer Event Timetable	Date
Lodgment of Prospectus with ASX and ASIC	7 May 2024
Record Date for ownership of shares entitled to the Offer	7:00pm AEST 10 May 2024
Entitlement Offer opens with emails & letters for notification of prospectus, entitlement and payment details	15 May 2024
Closing of Entitlement Offer (last receipt of subscription funds)	5:00pm AEST 29 May 2024
Allotment and issue of new shares and unlisted options under Entitlement Offer	5 June 2024
Expected normal trading of new shares under Entitlement Offer	6 June 2024

ENDS

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Announcement authorised by the Board of Directors of Actinogen Medical

About Actinogen Medical

Actinogen Medical (ACW) is an ASX-listed, biotechnology company developing a novel therapy for neurological and neuropsychiatric diseases associated with dysregulated brain cortisol. There is a strong association between cortisol and detrimental changes in the brain, affecting cognitive function, harm to brain cells and long-term cognitive health.

Cognitive function means how a person understands, remembers and thinks clearly. Cognitive functions include memory, attention, reasoning, awareness and decision-making.

Actinogen is currently developing its lead compound, Xanamem, as a promising new therapy for Alzheimer's Disease and Depression and hopes to study Fragile X Syndrome and other neurological and psychiatric diseases in the future. Reducing cortisol inside brain cells could have a positive impact in these and many other diseases. The cognitive dysfunction, behavioural abnormalities, and neuropsychological burden associated with these conditions is debilitating for patients, and there is a substantial unmet medical need for new and improved treatments.

Current Clinical Trials

The **XanaCIDD Phase 2a cognition & depression trial** is a double-blind, six-week proof-of-concept, placebo-controlled, parallel group design trial in 167 patients. Participants are evenly randomized to receive Xanamem 10 mg once daily or placebo, in some cases in addition to their existing antidepressant therapy, and effects on cognition and depression are assessed.

The **XanaMIA Phase 2b Alzheimer's disease trial** is a double-blind, 36-week treatment, placebo-controlled, parallel group design trial in 220 patients with mild to moderate AD and progressive disease, determined by clinical criteria and confirmed by an elevated level of the pTau181 protein biomarker in blood. Patients receive Xanamem 10 mg or placebo, once daily, and effects on cognition, function and progression of Alzheimer's disease are assessed. Thus, Xanamem is being assessed in this trial for its potential effects as a both a cognitive enhancer and a disease course modifier.

About Xanamem

Xanamem's novel mechanism of action is to block the production of cortisol inside cells through the inhibition of the 11β-HSD1 enzyme in the brain. Xanamem is designed to get into the brain after it is absorbed in the intestines upon swallowing.

Chronically elevated cortisol is associated with cognitive decline in Alzheimer's Disease and excess cortisol is known to be toxic to brain cells. Cognitive impairment is also a feature in Depression and many other diseases. Cortisol itself is also associated with depressive symptoms and when targeted via other mechanisms has shown some promise in prior clinical trials.

The Company has studied 11β-HSD1 inhibition by Xanamem in more than 300 volunteers and patients, so far finding a statistically significant improvement in working memory and attention, compared with placebo, in healthy, older volunteers in two consecutive trials and clinically significant improvements in functional and cognitive ability in patients with biomarker-positive mild AD. Previously, high levels of target engagement in the brain with doses as low as 5 mg daily have been demonstrated in a human PET imaging study. A series of Phase 2 studies in multiple diseases is being conducted to further confirm and characterize Xanamem's therapeutic potential.

Xanamem is an investigational product and is not approved for use outside of a clinical trial by the FDA or by any global regulatory authority. Xanamem® is a trademark of Actinogen Medical.

Disclaimer

This announcement and attachments may contain certain "forward-looking statements" that are not historical facts; are based on subjective estimates, assumptions and qualifications; and relate to circumstances and events that have not taken place and may not take place. Such forward looking statements should be considered "at-risk statements" - not to be relied upon as they are subject to known and unknown risks, uncertainties and other factors (such as significant business, economic and competitive uncertainties / contingencies and regulatory and clinical development risks, future outcomes and uncertainties) that may lead to actual results being materially different from any forward looking statement or the performance expressed or implied by such forward looking statements. You are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. Actinogen Medical does not undertake any obligation to revise such statements to reflect events or any change in circumstances arising after the date hereof, or to

reflect the occurrence of or non-occurrence of any future events. Past performance is not a reliable indicator of future performance. Actinogen Medical does not make any guarantee, representation or warranty as to the likelihood of achievement or reasonableness of any forward-looking statements and there can be no assurance or guarantee that any forward-looking statements will be realised.

ACTINOGEN MEDICAL ENCOURAGES ALL CURRENT INVESTORS TO GO PAPERLESS BY REGISTERING THEIR DETAILS WITH THE DESIGNATED REGISTRY SERVICE PROVIDER, AUTOMIC GROUP.

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