For Immediate Release

CHAIRMAN'S ADDRESS – 2024 DIMERIX ANNUAL GENERAL MEETING

01 October 2024

Ladies and gentleman,

The 2023-24 Financial Year was the most transformational in our company's history having reported positive results from our first interim analysis of the Phase 3 ACTION3 clinical trial of DMX-200 in FSGS while also executing two commercial licensing agreements for DMX-200. This marked a new era for Dimerix, as we joined the very exclusive list of Australian biotech companies to have successfully out licensed their lead programs to help traverse and de-risk the gap between R&D and commercialisation. The Dimerix Board believe these licensing transactions provide validation not only for the DMX-200 asset, but also for the Dimerix corporate strategy and partnering capability, with the majority of the potential value in DMX-200 still available to be unlocked via future licensing transactions for the major markets, including in the United States and China.

Our lead DMX-200 is targeting a rare type of kidney disease called focal segmental glomerulosclerosis that can lead to renal failure, followed by dialysis and ultimately the need for a kidney transplant. There are currently no drugs specifically approved to treat this disease that affects over 220,000 people globally. Our Phase 3 clinical trial for FSGS, is the last study anticipated before potential market approval. Dimerix is one of relatively few Australian biotech companies to have progressed a drug candidate into Phase 3 clinical trials, and this is an achievement that we as a company are rightly proud of.

As I referred to earlier, in March of this year, we were delighted to announce the first interim outcome results from our Phase 3 ACTION3 clinical trial of DMX-200 in FSGS. The analysis indicated that DMX-200 was performing better than placebo in terms of reducing proteinuria, which is a surrogate marker of kidney disease progression, in patients with FSGS, and in a significantly larger cohort than in the prior Dimerix Phase 2 study. We know FSGS patients are keenly waiting for potential life changing treatment options, such as DMX-200, which could improve the lives of those suffering from the disease.

Looking ahead, we remain highly focussed on recruiting the Part 2 cohort of our ongoing Phase 3 clinical trial as per guidance, whilst in parallel continuing to work closely with the FDA and other regulatory agencies around the world with the objective, upon hoped for successful trial outcomes, of having this potential new treatment available to FSGS patients as quickly as possible.

We look forward to providing further updates as we continue to advance our clinical program and partnering initiatives.

Dimerix HQ
425 Smith St, Fitzroy 3065
Victoria, Australia
T. 1300 813 321
E. info@dimerix.com

On behalf of the Board, I would like to take this opportunity to thank Dr Nina Webster and the whole Dimerix team for the very significant progress made to date which has Dimerix well placed to achieve on its strategic goal and vision of bringing a potentially life changing therapy to a patient group in dire need of an effective treatment. Additionally, I wish to acknowledge the FSGS patients and their families, our investigators, partners and collaborators who provide invaluable assistance in our product development efforts.

Mark Diamond, Non-Executive Chair, Dimerix Ltd

For further information, please visit our website at www.dimerix.com or contact:

Dr Nina Webster
Dimerix Limited
Chief Executive Officer & Managing Director
Tel: +61 1300 813 321
E: investor@dimerix.com

Rudi Michelson
Monsoon Communications
Tel: +61 3 9620 3333
Mob: +61 (0)411 402 737
E: rudim@monsoon.com.au

Follow us on **LinkedIn** and **Twitter**

Authorised for lodgement by the Board of the Company

—END—

COMPANY REVIEW

DR NINA WEBSTER

CEO & MANAGING DIRECTOR

Forward looking statements

This presentation includes forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause the actual results, performance or achievements of Dimerix to be materially different from the statements in this presentation.

Actual results could differ materially depending on factors such as the availability of resources, the results of clinical studies, the timing and effects of regulatory actions, the strength of competition, the outcome of legal proceedings and the effectiveness of patent protection.

Corporate overview

Ticker Symbol	ASX: DXB
Cash Balance (Jun24)*	~A$22.1 million
Market Capitalisation[2]	~A$209 million
Share price[1]	~A$0.38
Total ordinary shares on issue[2]	557,031,300
Average Daily Liquidity by value for past 30 trading days[2]	~A$1.42 million

Proforma cash balance of $38.1 million includes:

- *$22.1 million - Cash balance as at June 2024*
- *$521,000 - Up-front payment from Taiba partnership*
- *$7.9 million - Anticipated FY24 R&D tax incentive rebate (subject to ATO review)*
- *$7.6 million - Anticipated conversion of 49,625,053 DXB options exercisable at 15.4c per share (expire 30June2025)*

SHARE PRICE

SUBSTANTIAL SHAREHOLDERS[3]

Position	Holder Name	Holding	% IC
1	Mr P Meurs	75,304,506	13.6%
TOTAL (TOP 5) Shareholders		129,320,369	23.2%

1. As at 30 September 2024; 2. Past 30 trading days liquidity as at 30 September 2024; 3. Shareholder register as at 30 September 2024

FY24 key company metrics

- Strong cash position
- Clear strategic plan
- Experienced team
- Excellent commercial partnerships

Cash reserve	FY24 portfolio investment	Other costs	FY24 license fee income
$22.1 million	$21.1 million	$3.1 million	$11.4 million

Licensing partners	Phase 3 asset	Planned recruiting countries	Employees
2	1	19	12

Dimerix board

Mark Diamond
BSc, MBA
Non-Executive Chairman

Antisense, Faulding (Pfizer)
- Senior pharmaceutical executive with a record of achievement and leadership, more than 30 years within the ASX pharmaceutical and biotechnology sector
- Significant accomplishments in funding initiatives, pipeline development and licensing

✓BSc – Microbiology/immunology
✓MBA - Business

Nina Webster
PhD, MBA (Exec), M.IP.Law
CEO & Managing Director

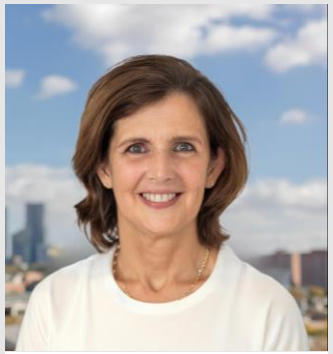
Acrux, Immuron, Wyeth (Pfizer)
- >30 years experience in product development, intellectual property, commercial strategy & execution
- Successfully commercialised multiple pharmaceutical products globally

✓BSc (Hons) - Pharmacology
✓PhD - Pharmaceutics
✓MBA - Business
✓M.IP.Law - Intellectual Property Law

Hugh Alsop
BSc (Hons), MBA
Non-Executive Director

Kinoxis, Hatchtech, Acrux, Mayne Pharma
- Extensive biotech drug development & commercial manufacturing experience
- Responsible for successful global commercialisation programs & NDA registrations

✓BSc (Hons) - Chemistry
✓MBA - Business



Sonia Poli
PhD
Non-Executive Director

Sybylla, Minoryx, AC Immune, Addex, Hoffman la Roche
- Experienced executive in pharmaceutical operations and product development
- Background in small molecules development and analytical development

✓BSc (Hons) - Chemistry
✓PhD – Industrial Chemistry

Clinton Snow
BEng (Hons), BCom
Non-Executive Director

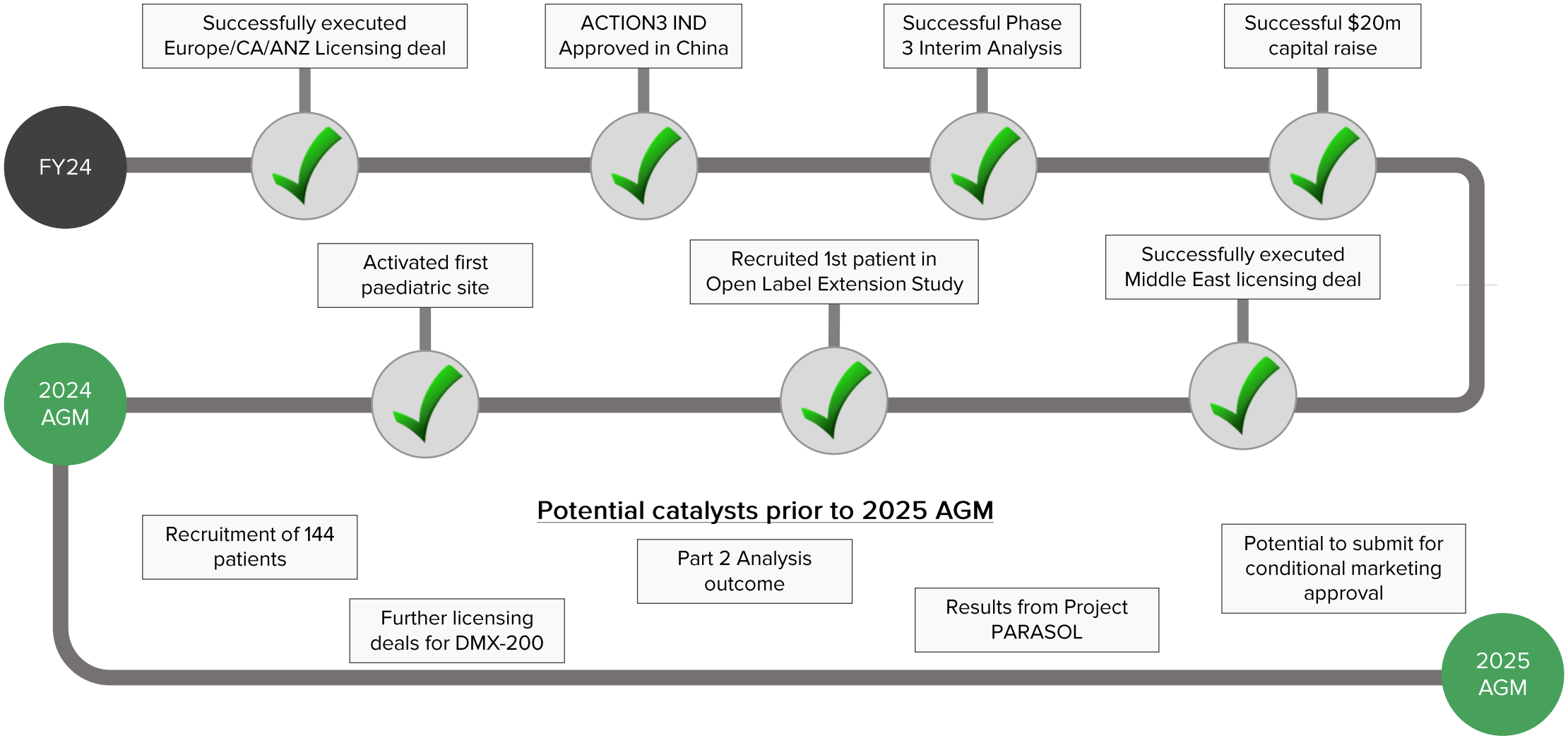
Woodside Energy, iCetana
- More than 20 years experience as a leader with a focus in management, project delivery, risk management, & assurance
- Provides advisory services to a family office with multiple Australian biotech investments

✓BEng (Hons) -Chemical Engineering
✓BCom - Commerce

Development pipeline

Program	Indication	Preclinical	Phase 1	Phase 2	Phase 3
QYTOVRA® (DMX-200)	Focal Segmental Glomerular Sclerosis (FSGS)				
	Further Rare Renal Indications	*Follow on indications under investigation*			
DMX-700	Respiratory Fibrosis / Renal				
DMX-xxx	Undisclosed (multiple)				

Key achievements FY24 & potential FY25 catalysts



FOCAL SEGMENTAL GLOMERULOSCLEROSIS

Focal Segmental Glomerulosclerosis (FSGS)

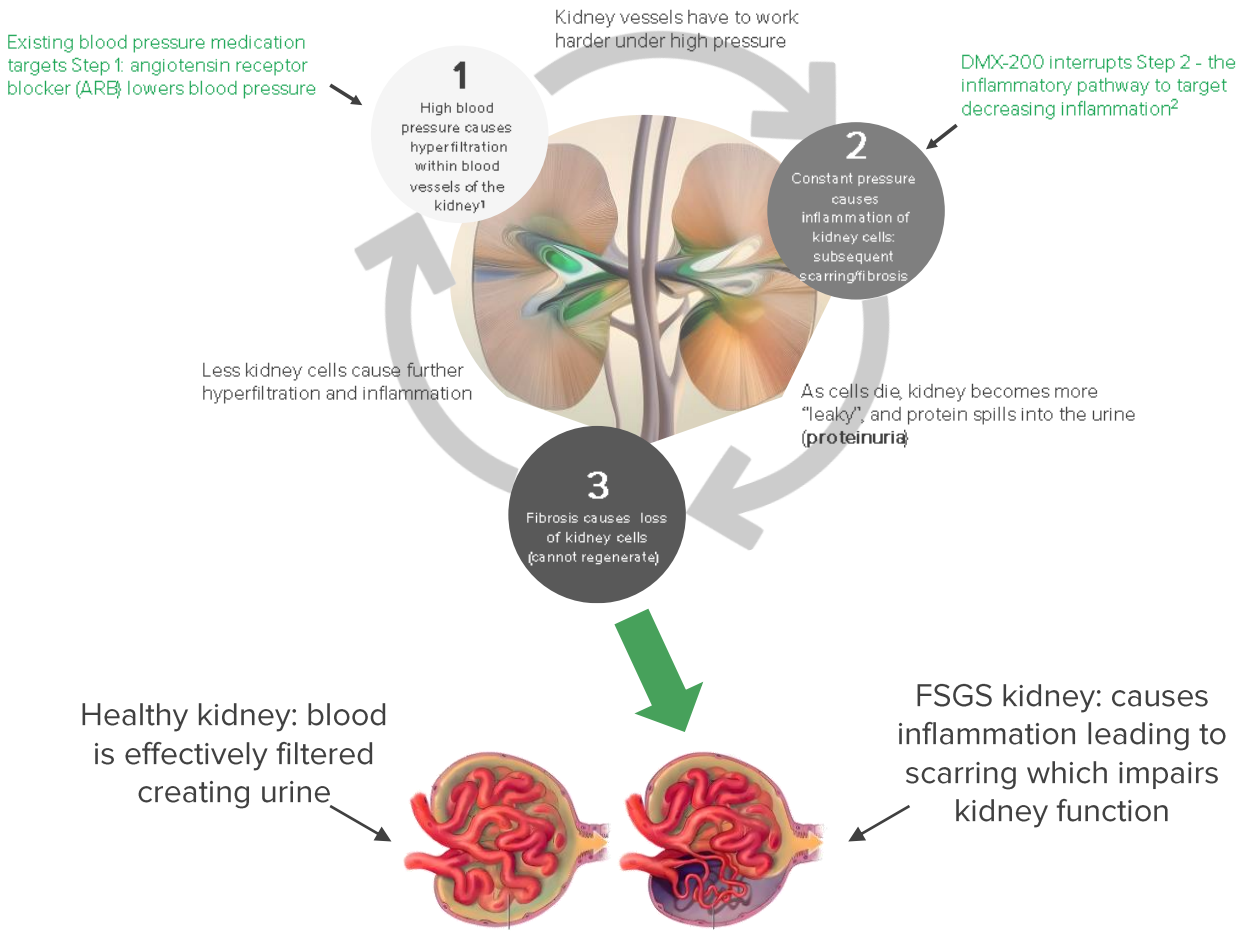
What is FSGS?

Focal	= some
Segmental	= sections
Glomerulo	= of the kidney filtering units
Sclerosis	= are scarred

How do you measure kidney function?

- Historically, measured using “hard” endpoints for kidney disease (kidney failure) -which may not be reached for decades[1]
- Regulatory agencies and national bodies now consider estimated glomerular filtration rate (eGFR) and proteinuria decline as surrogate end points for kidney failure in certain conditions[2]

FSGS Kidney Damage[3]



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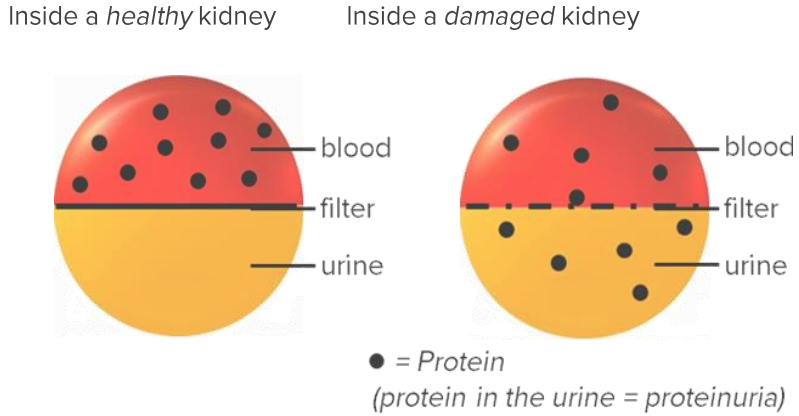
1. Hartung E, (2015), Pediatric Nephrology volume 31, pages381–391 DOI: 10.1007/s00467-015-3104-8; 2. Thompson A et al, (2019) Am J Kidney Dis.; 75(1):4-5: doi.org/10.1053/j.ajkd.2019.08.007; 3. Nephcure FSGS living with the disease (2024) at https://nephcure.org/livingwithkidneydisease/ns-and-other-glomerular-diseases/understanding-fsgs/

Significance of decreasing proteinuria: primary endpoint

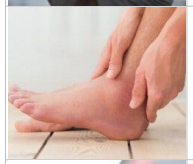
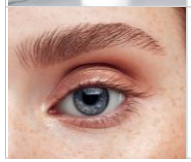
Why are kidneys important?

- A healthy kidney is a good filter and allows little to no protein in the urine[1]



- When kidneys are damaged, protein can leak into the urine causing proteinuria
- Proteinuria represents an important early marker of kidney function[2]

Symptoms of proteinuria

	More frequent urination		Shortness of breath
	Nausea and vomiting		Tiredness
	Swelling in the face, stomach, feet and/or ankles		Lack of appetite
	Muscle cramping at night		Foamy or bubbly urine
	Puffiness around the eyes, especially in the morning		

DMX-200 aims to reduce the inflammation of the kidneys:

- ➢ if DMX-200 reduces inflammation, the amount of proteinuria should decrease

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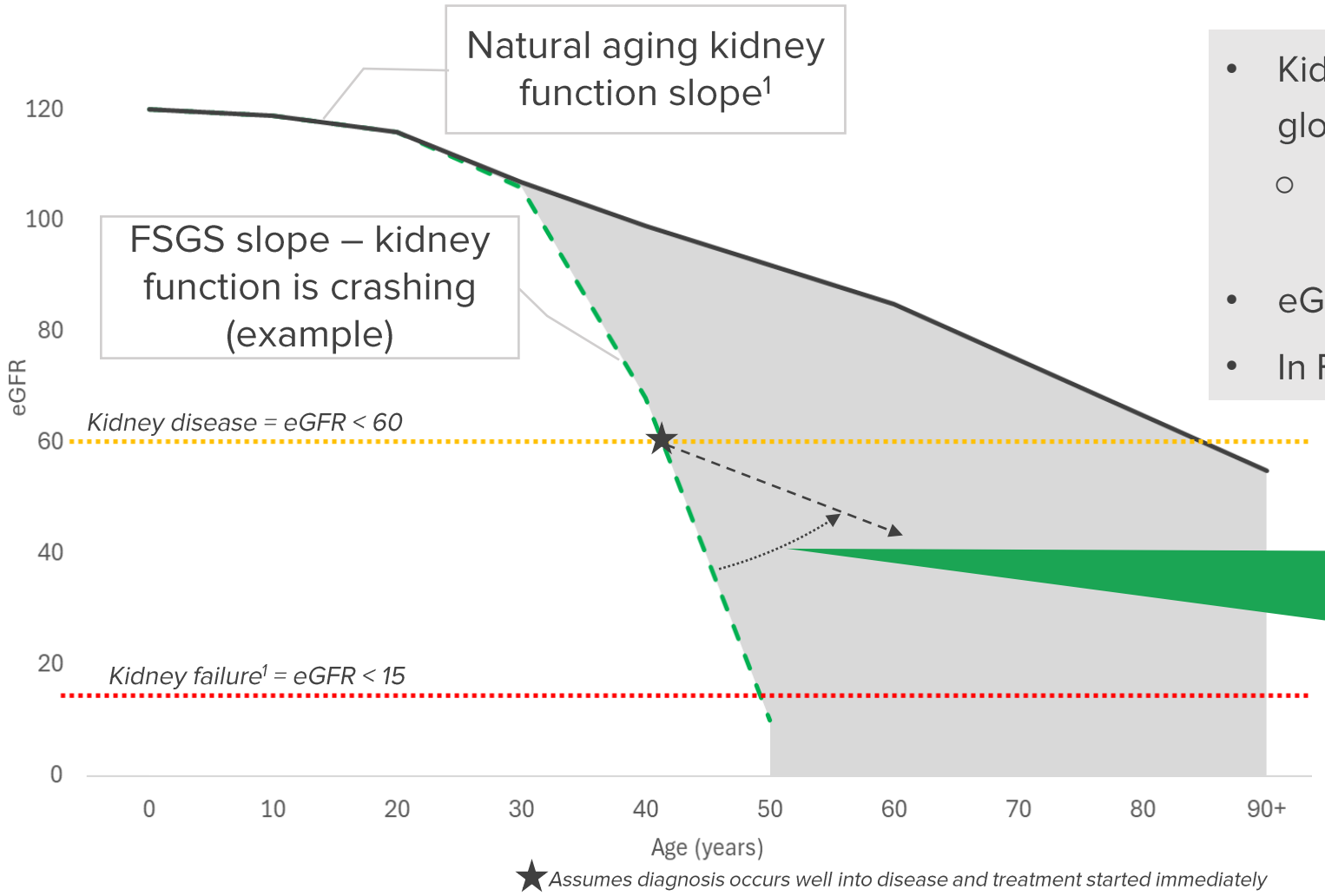
1. Nephcure FSGS living with the disease (2024) at https://nephcure.org/livingwithkidneydisease/ns-and-other-glomerular-diseases/understanding-fsgs/ 2. Guruswamy Sangameswaran KD, Baradhi KM. Focal Segmental Glomerulosclerosis (July 2021), online: https://www.ncbi.nlm.nih.gov/books/NBK532272/; 3. Troost JP et al (August 2020); doi.org/10.1053/j.ajkd.2020.04.014

Significance of stabilising eGFR curve: primary endpoint



- Kidney function can be measured using estimated glomerular filtration rate (eGFR):
  - how many millilitres of blood is filtered by the kidney per minute
- eGFR slope naturally declines as we age[1]
- In FSGS patients, it is crashing

Treatments, such as DMX-200, aim to bring the FSGS slope back up towards natural aging:

- This can add years to the life of the kidney
- Potential to delay dialysis and/or kidney transplant

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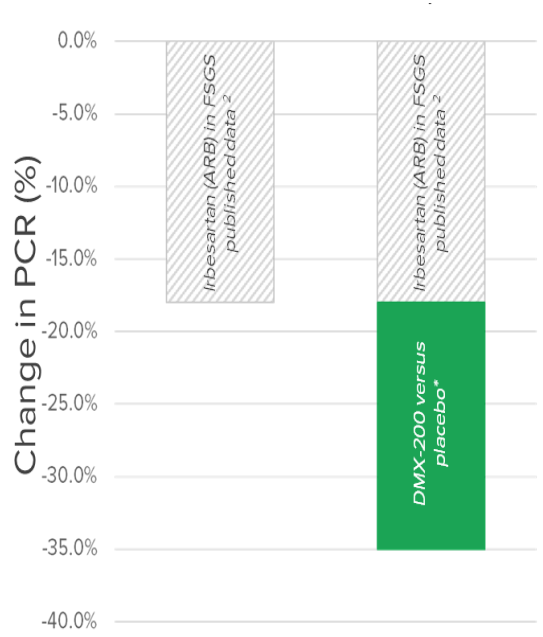
1. National Kidney Foundation: Estimated Glomerular Filtration Rate (eGFR): https://www.kidney.org/atoz/content/gfr

Phase 2 trial met primary and secondary endpoints

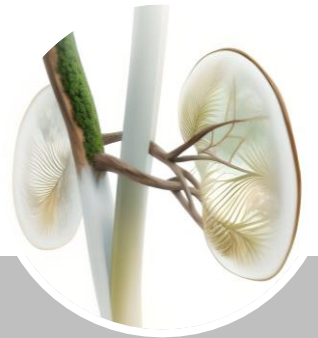
Clinically meaningful outcomes achieved for patients,[3] with no safety issues

Average reduction of **17%** in proteinuria after 16 weeks treatment on DMX-200 versus placebo[1]



"Any reduction in proteinuria could yield years of preserved native kidney function and delay the onset of kidney failure and its attendant morbidity and mortality"

Kidney survival study – Troost et al, August 2020[3]



EFFICACY

- **86%** of patients demonstrated reduced proteinuria
- DMX-200 reduced inflammatory biomarker by **39%** vs placebo

SAFETY

- No safety concerns – reduced development risk

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PCR = protein creatinine ratio; ARB = angiotensin receptor blocker; 1. Repeated measures mixed model analysis; top line data was reported as grouped analysis; 2. Trachtman, et al., 2018. J Amer Soc Nephrology 29(11):2745-2754; 3. Troost JP et al (August 2020); doi.org/10.1053/j.ajkd.2020.04.014

PHASE 3 CLINICAL TRIAL UPDATE

ACTION3 Phase 3 clinical trial – next steps

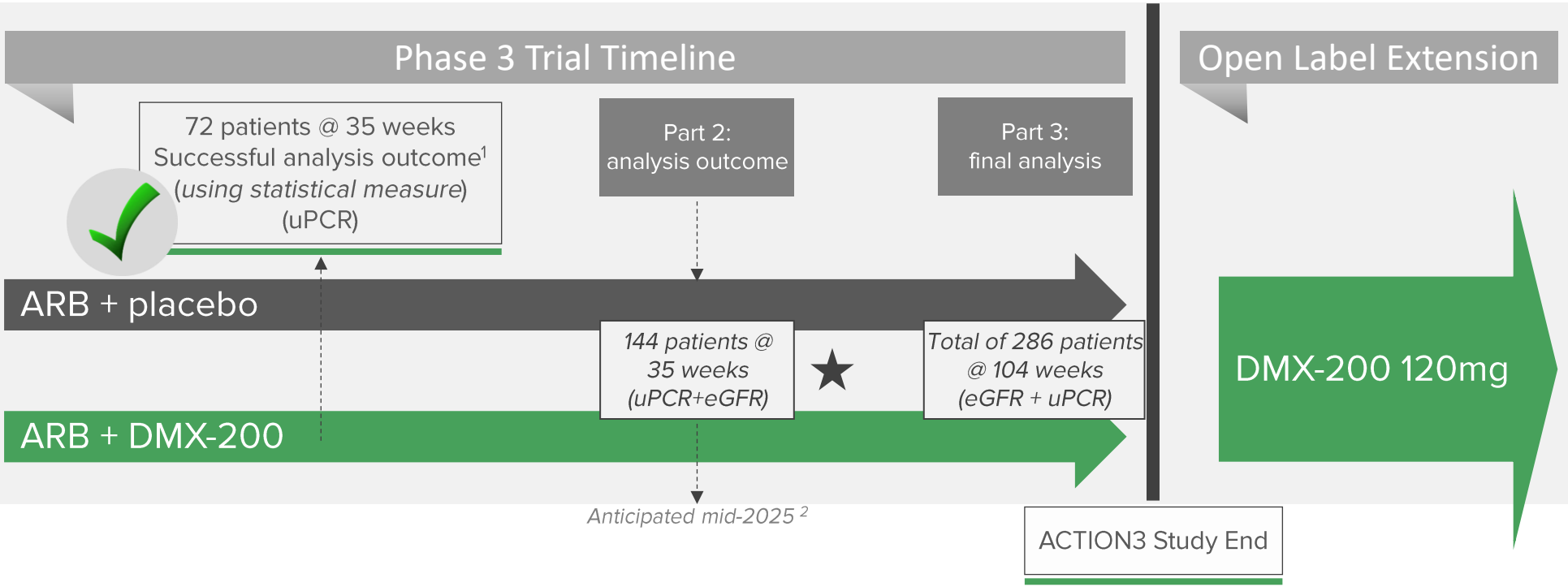
FSGS CLINICAL STUDY

A randomised, double-blind, multi-centre, placebo-controlled study of renal outcomes of DMX-200 in patients with FSGS receiving an ARB

Background

- Patients recruited, then screened and stabilised on background medications
- Patients randomised to receive drug or placebo
- DXB remains blinded at all times during study

Phase 3 Trial Timeline



Open Label Extension

DMX-200 120mg

★ *Potential to submit for conditional marketing approval* [3]

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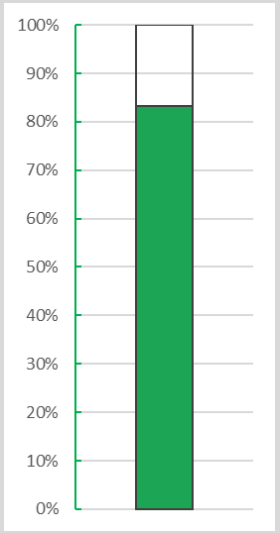
1. Interim Phase 3 analysis data does not guarantee a statistically significant outcome at the end of the trial; 2. subject to recruitment; 3. subject to project PARASOL outcomes, recommendations of the IDMC (based on review of emerging data from ACTION3) and subsequent discussions with the appropriate regulatory authorities such as the FDA in the US; uPCR = urinary proteinuria; eGFR = estimated glomerular filtration rate (kidney function);

ACTION3 FSGS CLINICAL STUDY Current and planned clinical sites

A randomised, double-blind, multi-centre, placebo-controlled study of renal outcomes of DMX-200 in patients with FSGS receiving an ARB

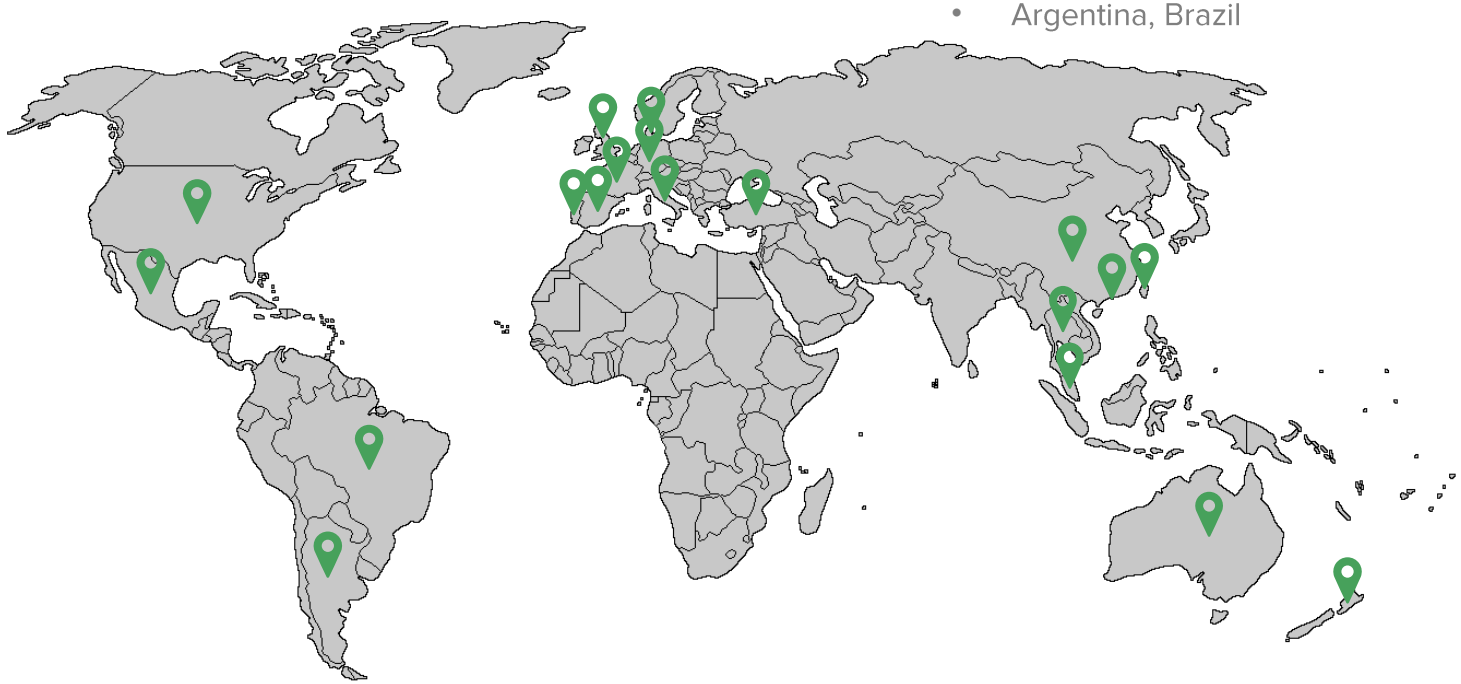
Current recruitment (randomised/dosed)
83%



Target (n=144)

Recruitment planned at 170+ sites to recruit 286 patients in:

- Australia, New Zealand
- Taiwan, Hong Kong, Malaysia, Thailand
- Mainland China
- France, Denmark, UK, Spain, Italy, Germany, Portugal
- Türkiye
- USA, Mexico
- Argentina, Brazil



PARTNERING UPDATE

FSGS market

- Multi-billion dollar market potential ✓
- Strong licensing potential upside ✓
- Attractive reimbursement/pricing potential ✓

Licensed

FSGS Market Size	
Region	**Estimated diagnosed patients (2022)**
US	85,342[1]
EU/UK	85,014[1]
Japan	32,644[1]
China	>100,000[3]

7 major markets (MM)

Market size of other regions including LATAM and MENA also available

- Example pricing for other rare kidney disease drugs :
  - in the US (i.e. Filspari in IgAN)[2] is **US$9,900 p/month**
  - in Europe/UK (i.e. Kinpeygo/Tarpeyo)[3] is **US$8,267 p/month** (€7,630)
- **Strong upside** for all partnering outside of the 7MM/China

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1. Focal segmental glomerulosclerosis – Market Insight (2022), Epidemiology and market forecast – 2032 Delve Insight; 2. Cost of Sparsentan - approved for IgAN https://endpts.com/fda-clears-traveres-rare-kidney-disease-drug-will-come-with-rems-program; Cost of Tarpeyo Wholesale acquisition cost (WAC) of $14,160 for a 30-day supply$170k /year https://www.calliditas.se/en/wp-content/uploads/sites/2/2018/01/fda-approval-webcast-presentation.pdf; 3. https://www.researchandmarkets.com/reports/5309873/focal-segmental-glomerulosclerosis-global;

Competitive landscape in FSGS

No approved therapies for FSGS ✓

Low competition ✓

	Phase 1	Phase 2	Phase 3	Company
DMX-200 QYTOVRA® [REPAGERMANIUM]	*Inflammatory modulator*		ACTION3 FSGS CLINICAL STUDY	Dimerix
VX-147	*APOL1 inhibitor – specific type of genetic FSGS*			Vertex Pharmaceuticals
BI-764198	*TRPC inhibitor*			Boehringer Ingelheim
Atrasentan	*AT_1R / ET_A antagonist*			Chinook
R3R01	*Lipid modifying*			River 3 Renal

Sources: Company Documents, Statutory and Regulatory Filings

Summary of DMX-200 licensing deals

Dimerix has validated the technology[1] and proven its ability to licence multiple territories, with more deals anticipated

Summary	ADVANZ PHARMA [2]	taiba access rare [3]	Other Licensing Deals (incl. US & China)
Territories Covered	EEA, Canada, Switzerland, UK, Australia and New Zealand	United Arab Emirates (UAE), Saudi Arabia, Oman, Kuwait, Qatar, Bahrain and Iraq	?
Upfront Payment	~AU$10.8 million	~AU$500,000	?
Milestone Payments	Up to ~AU$219 million	Up to ~AU$120 million	?
Royalties on net sales	Escalating mid-teen-20%	Starting at 30%	?

Dimerix has achieved up to AU$350 million[2,3] in upfront payments and potential milestones payments from two licensing deals

Major focus on US & China which, collectively, could represent ~70% of the global value[4]

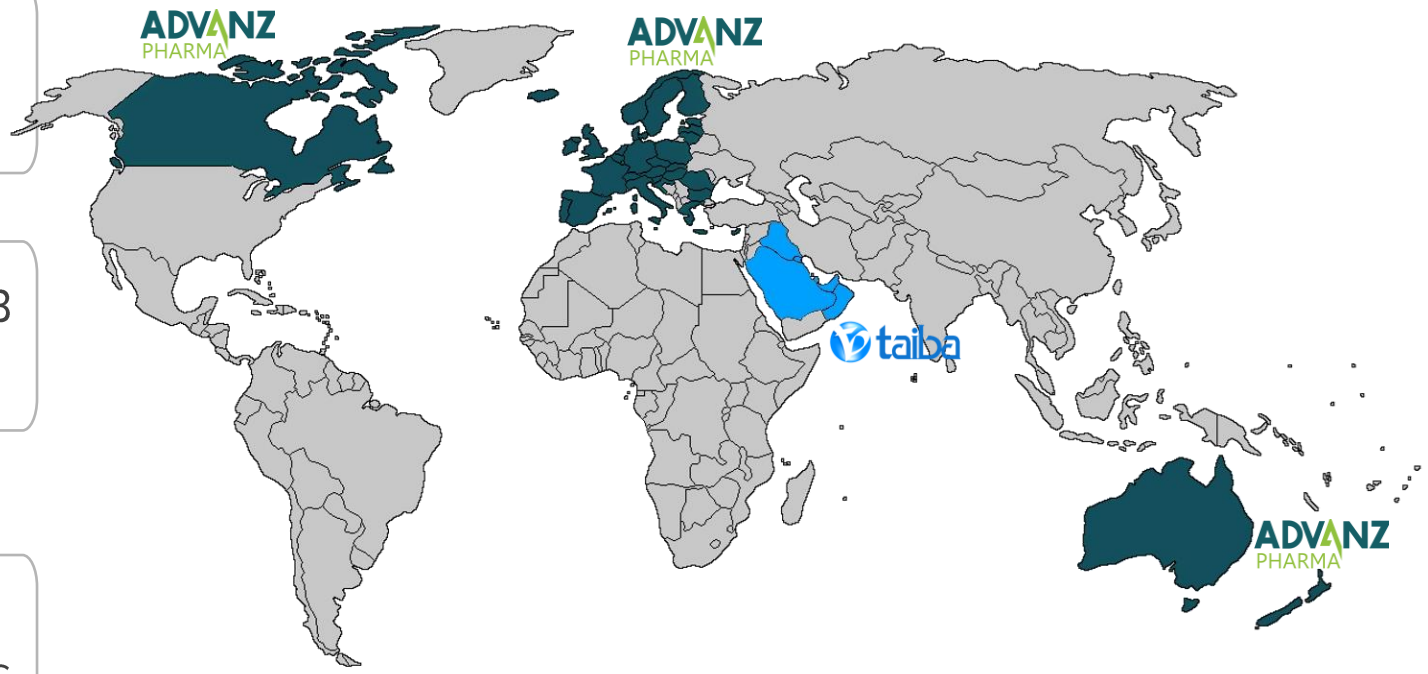
1. ASX release 5 March 2024; 2. Based on Euro conversions & further terms outlined in ASX Announcement on 5 October 2023
3. Based on US dollar conversions & further terms outlined in ASX Announcement on 27 May 2024; 4. see slide 9

Global partnering availability

- Potentially for multiple agreements globally

- Major opportunity targets for DXB include US & China

- Partnering discussions already underway across multiple regions

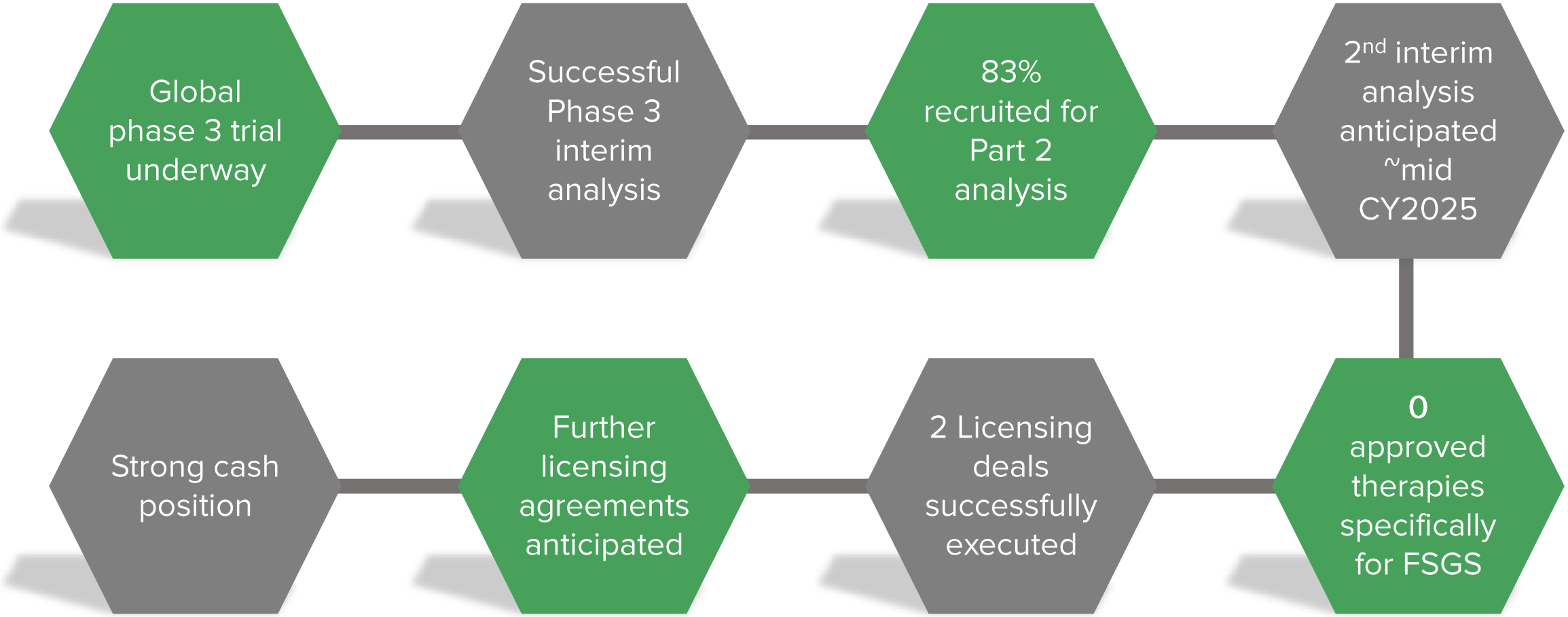


QYTOVRA® [REPAGERMANIUM]

Available for licensing

1. Offers are non-binding and subject to due diligence, an agreed definitive agreement and board approval

Key investment highlights



A biopharmaceutical company developing innovative new therapies in areas with unmet medical needs, with a core focus on inflammatory kidney diseases.

SCAN ME

WELL POSITIONED TO DELIVER AGAINST STRATEGIC PLAN

ESG Statement

Dimerix is committed to integrating Environmental, Social and Governance (ESG) considerations across the development cycle of its programs, processes and decision making. The Dimerix commitment to improve its ESG performance demonstrate a strong, well-informed management attitude and a values led culture that is both alert and responsive to the challenges and opportunities of doing business responsibly and sustainably.

Dimerix HQ
425 Smith St, Fitzroy 3065
Victoria, Australia
T. 1300 813 321
E. investor@dimerix.com