ARGENICA SUCCESSFULLY COMPLETES $12.0M PLACEMENT

Highlights:

- *Successful placement with binding commitments for $12.0M (before costs).*
- *The placement was strongly supported by large existing shareholders, new institutional investors, family offices, and sophisticated high-net-worth investors.*
- *Following the Placement, the Company is fully funded to complete its Phase 2 trial of ARG-007 in ischaemic stroke patients, as well as progress studies in its other neurological indications such as Traumatic Brain Injury, Alzheimer's disease and Hypoxic Ischemic Encephalopathy.*
- *Argenica recently announced the successful dosing of the first five patient cohort in its Phase 2 clinical trial of acute ischaemic stroke patients, with no adverse events reported.*

Perth, Australia; 12 APRIL 2024 – Argenica Therapeutics Limited (ASX: AGN) ("Argenica" or the "Company"), a biotechnology company developing novel therapeutics to reduce brain tissue death after stroke, is pleased to announce it has received binding commitments from institutional and sophisticated investors to raise $12.0M (before costs) ("Placement"). The Placement attracted interest from a number of new and existing family offices, institutions and high net worth investors.

Following the Placement, the Company is fully funded to complete its Phase 2 trial of ARG-007 in ischaemic stroke patients. The Company recently announced the successful dosing of the first five patient cohort in its Phase 2 clinical trial of acute ischaemic stroke patients, with no adverse events reported[1]. Importantly, funds from the Placement will also be used to continue to progress the Company's other indications such as Traumatic Brain Injury (TBI), Alzheimer's disease and Hypoxic Ischemic Encephalopathy (HIE) and advance its regulatory activities.

Dr Liz Dallimore, Managing Director, commented: "We are thrilled with the support for the Placement and welcome a number of new highly credentialed investors to the register. On behalf of the Board, I would also like to thank many of our large and existing shareholders for their ongoing support. The success of the Placement confirms the market's support of

[1] ASX Announcement dated 10 April, 2014. "Patient Dosing Milestone Achieved in Phase 2 Stroke Trial"

advancing ARG-007 through the Phase 2 trial in ischaemic stroke patients. We look forward to providing further updates as we advance the Phase 2 trial, along with providing updates on the results of our preclinical work in other neurological indications."

Placement Details

The Placement will result in the issue of 23,076,924 new fully paid ordinary shares ("Shares") at an issue price of $0.52 to raise $12 million (before costs). The issue price represented a discount of 18.1% to the last traded price of $0.635 and a discount of 19.4% to the volume weighted average market price of the Company's Shares on the ASX during the last 15 trading days prior to the Placement.

Settlement of the Placement is expected to occur on Friday, 19 April 2024, with issue and trading of Placement shares expected to commence on Monday, 22 April 2024. The Placement will be made utilising Argenica's available placement capacities under ASX Listing Rule 7.1 (13,102,842 Shares) and 7.1A (9,974,082 Shares) and will not require shareholder approval.

Euroz Hartleys Limited and Petra Capital Pty Limited acted as Joint Lead Managers and Joint Bookrunners to the Placement.

In addition, the Company has agreed to issue the following options, subject to shareholder approval, to its new Chair Dianne Angus as part of her remuneration package: 500,000 options to acquire Shares with an exercise price of $0.93 and an expiry date of 31 May 2027.

This announcement has been approved for release by the Board of Argenica.

For more information please contact: info@argenica.com.au

ABOUT ARGENICA

Argenica (ASX: AGN) is developing novel therapeutics to reduce brain tissue death after stroke and other types of brain injury and neurodegenerative diseases to improve patient outcomes. Our lead neuroprotective peptide candidate, ARG-007, has been successfully demonstrated to improve outcomes in pre-clinical stroke models, traumatic brain injury (TBI) and hypoxic ischaemic encephalopathy (HIE). The Company has completed a Phase 1 clinical trial in healthy human volunteers to assess the safety and tolerability of a single dose of ARG-007. Argenica has now initiated a Phase 2 clinical trial in ischaemic stroke patients, as well as continuing to generate preclinical data in other neurological conditions, including in TBI, HIE and Alzheimer's Disease.