



9 October 2024

Argent BioPharma Ltd.
(Argent BioPharma or the Company)

Refinancing of Convertible Securities Agreement

Argent BioPharma, an innovative multidisciplinary drug discovery company within the biopharmaceutical sector, wishes to advise that it has executed a further Deed of Variation¹ with Mercer Street Global Opportunity Fund, LLC (**Mercer**), a fund managed by Mercer Street Capital Partners, LLC, a United States-based institutional fund manager, in respect of the convertible securities agreement entered into between the Company and Mercer in 2020. This includes the refinancing of 300,000 convertible notes from the 2020 convertible note facility (**Notes**) which currently totals A\$1,600,000. A commercial agreement has been reached by which the minimum conversion price of the Notes has been reduced from not less than A\$10.00 to not less than A\$0.30. Further details in respect of the variation to the Notes are set out below.

Variation to 2020 Convertible Securities Agreement

As announced on 10 September 2020, the Company entered into an agreement with Mercer (**2020 Agreement**), whereby Mercer conditionally agreed to provide the Company with up to \$15 million in funding, via subscriptions for convertible notes in the Company with a face value of AUD\$1.00 each. As at the date of this announcement 1,600,000 convertible notes pursuant to the terms of the 2020 Agreement remain in issue.

The Company and Mercer have agreed to amend the minimum conversion price of 300,000 Notes under the 2020 Agreement (which had amendments approved at a meeting of Shareholders²) from “not less than \$10.00” to “not less than \$0.30”. The issue of any conversion shares as a result of the amendment of the minimum conversion price will be made under the Company’s existing placement capacity under ASX Listing Rule 7.1.

The Company intends to seek additional agreements with Mercer to amend the terms of the remaining 2020 convertible note facility and the 2022 convertible note facility³.

-Ends-

Authorised for release by the Company Secretary, for further information please contact:

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¹ Refer to ASX Announcement dated 28 March 2024 for details of the first variation.

² Refer to Notice of Meeting released 28 February 2023.

³ Refer to ASX Announcement dated 29 July 2022

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About Argent BioPharma

Argent BioPharma Limited (the “**Company**”) (ASX: RGT; LSE: RGT; OTCQB: RGTLF) an innovative multidisciplinary drug development Company within the biopharmaceutical sector. The Company focuses on multidisciplinary methods with Nanotechnology, developing multi-target therapies for comprehensive disease management, especially concerning the central nervous system (“CNS”) and Immunology treatments.

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