AGM CHAIR'S ADDRESS & MANAGING DIRECTOR PRESENTATION

Perth, Australia; 13 November 2024 - Argenica Therapeutics Limited (ASX: AGN) ("Argenica" or the "Company"), is pleased to provide below copies of the Chair's Address and Managing Director Presentation given at its Annual General Meeting held at 2.00PM (WST) on 12 November 2024.

Chair's Address – Di Angus

At last year's AGM, Argenica had recently completed a Phase 1 clinical trial with its lead development asset, ARG-007. Preliminary rodent pre-clinical data in Hypoxic Ischaemic Encephalopathy (HIE) with '007 had been generated and Argenica had commenced preclinical investigations of the possible utility of '007 in additional indications. The Company set itself the ambitious task of conducting a nationwide Phase 2 acute ischaemic stroke trial and also pursuing opportunities in other important clinical unmet needs.

A snapshot of the 2024 calendar year includes the successful manufacture of clinical grade ARG-007 to service the Phase 2 trial, the first patient dosed in March at the Royal Melbourne Hospital and a $12 million capital raise. The placement was overwhelmingly supported by our then shareholder base, with new sophisticated shareholders and institutions joining the register in April. In May, we presented evidence that ARG-007 could reduce brain axonal injury and help prevent inflammation in now a second model of traumatic brain injury (TBI) in ferrets. In the second half of the year, we reported on the positive second and third meetings of the DSMB recommending our Phase 2 continue as per protocol and where, most recently, we reported 63% of patients had been dosed. Two new appointments to the Board were made, Robert Black and Mark Etherton, about whom I will speak later. In October another drug candidate from our library of Cationic Poly-Arginine peptides, ARG-006, emerged as a prospect for developing our clinical pipeline. In this instance, being awarded Orphan Drug Designation and Rare Paediatric Disease Designation in HIE by the FDA, as has ARG-007 previously.

As we reflect on the collective progress made to establish the credentials of our science and clinical utility of our drug candidates, the strategy for the year ahead is demanding as indeed it must. To realise commercialisation of our assets, present novel therapeutics to the market and to increase shareholder value. Whilst driving our Phase 2 stroke trial is key to our strategy, so too is the exploration and exploitation of where our drugs; ARG-007, ARG-006 and potentially other candidates can offer treatments for unmet patient needs. Accordingly, creating comprehensive and regulatory data packages such as FDA compliant Investigational New Drug (IND) dossiers for our drugs in various neurological indications, such as stroke, TBI,

HIE and others creates value in our assets for prospective partnering and enhances the underlying company valuation.

To enable this growth strategy requires the right human capital with the requisite skills and experience. In this regard, we are delighted to welcome Mr Rob Black with his strong financial acumen and capital markets expertise, notably formerly at Euroz Hartley as Managing Director. Also Dr Mark Etherton formerly director of the Acute Stroke Service at the Massachusetts General Hospital, Boston and current Medical Director at Takeda. We also pleased to welcome Dr Stuart Gribble Vice President of Product Development, with an impressive record of developing drug assets at Telix, CSL and Pfizer. These appointments align with our objective to equip the Company with the appropriate breadth of capabilities to support business growth.

The path to market necessitates the forging of strong and internationally competitive research alliances to help navigate the development of clinical assets and their adoption into the clinic. In this regard, we are fortunate to be in partnership with research investigators led by Professor Bruno Meloni and by globally renown physicians, led by Professor David Blacker who chairs our clinical advisory committee.

We continue to maintain an active focus on investor relations and enjoy strong support from our shareholder base to drive our growth. Notwithstanding the headwinds experienced in the biotechnology sector over the last year, Argenica's share price has held firm and indeed has increased by 77% over the last year. With cash reserves of $13.9 million reported at the end of September and an anticipated R&D tax rebate of $2.75m this quarter, we are well capitalised to both complete our Phase 2 stroke trial and undertake steps towards increasing the depth and breadth of our clinical asset pipeline to increase shareholder value. As a Board, we recognise that to position Argenica as a leading neurology pharmaceutical company of the future, strategic commercial partnerships, strong capital management and clarity of vision is required.

Ultimately the execution of our strategy depends on the drive of our management. In this regard, we are most ably led by our CEO and MD, Liz Dallimore. On behalf of the Board, I would like to thank Liz, as well as our VP Clinical Development Dr Meghan Thomas who has expertly steered the delivery of our Phase 2 trial, and the rest of our small but dedicated and talented team as we work together to build our company and deliver much needed neurology treatments.

2025 presents a pivotal year for Argenica. It is fitting that we are holding this AGM at the University of Western Australia, who together with the Perron Institute discovered this unique neuroprotective chemical library. It is our ambition and privilege to realise this discovery and its opportunity for the benefit of patients and to make our way to the global stage.

I thank my fellow directors, both past and current for their commitment to Argenica from its early days as a spin out entity, to a listed company and in the support of its mission as a neurology clinical development company.

I would like to note that Liddy McCall is not seeking re-election at this meeting and will step down as a Director at the conclusion of this AGM. On behalf of the Board of Argenica I wish to thank Liddy for her significant contribution to the Company during her tenure. Liddy's strategic insight, commitment, and industry knowledge have been instrumental in Argenica's development. We wish her well in her future endeavours.

This announcement has been approved for release by the Company Secretary.

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 acute ischaemic stroke patients, as well as continuing to generate preclinical data in other neurological conditions.

argenica THERAPEUTICS

AGM PRESENTATION
ASX: AGN

MANAGING DIRECTOR PRESENTATION
NOVEMBER 2024

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NEUROPROTECTION
THE THERAPEUTIC OPPORTUNITY

BREAKTHROUGH
NEUROPROTECTIVE THERAPY

MISSION

Commercialise a neuroprotective treatment that minimises brain damage and fosters recovery following stroke & other neurological conditions

VISION

Redefine the standard of care for stroke and other neurological conditions by reducing brain injury

IMPACT

Create positive, life-altering impact for millions suffering from neurological conditions, offering new hope

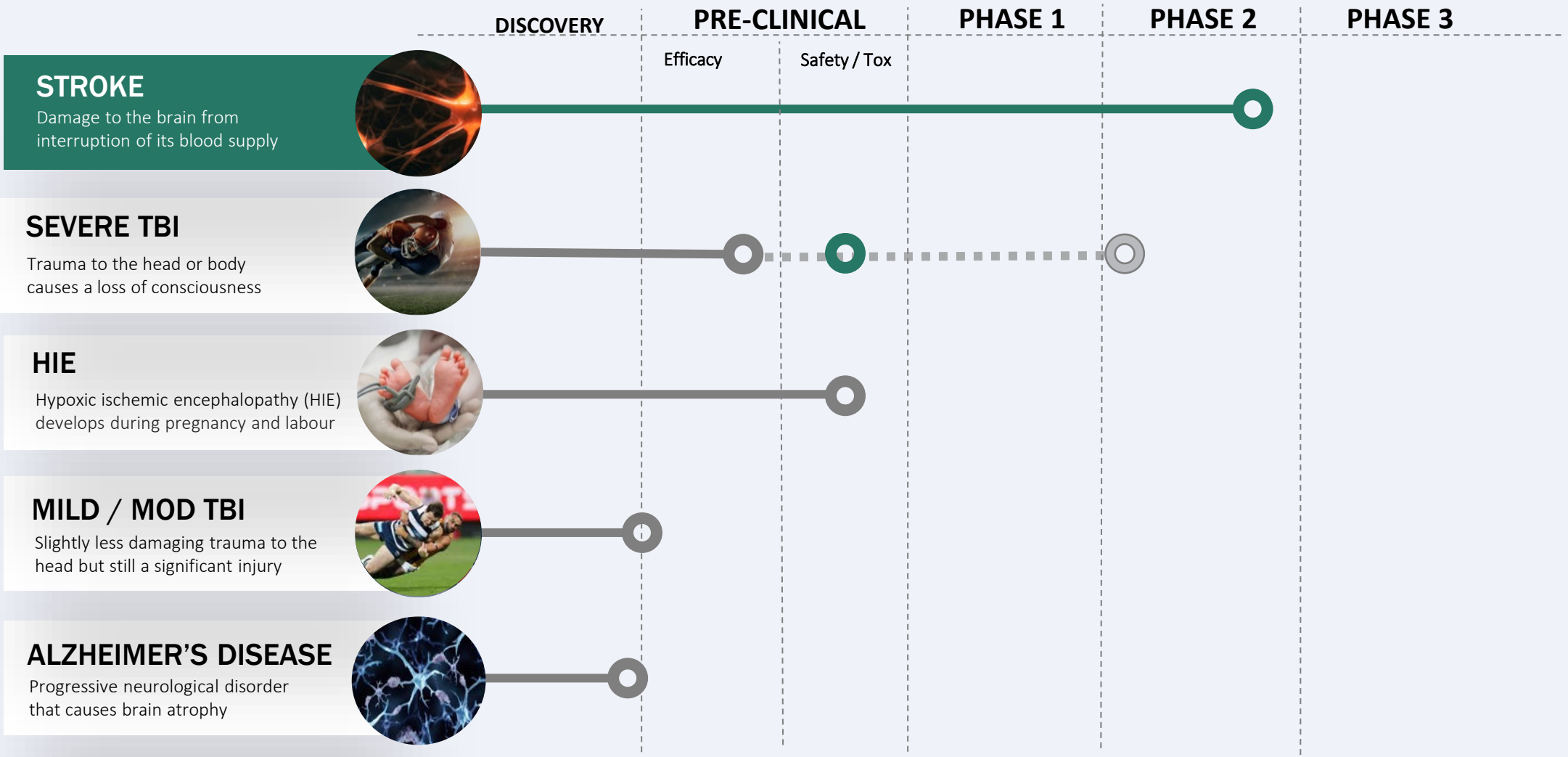
ABOUT ARG-007

- Cationic poly-arginine peptide
- Multiple mechanisms of action working across multiple conditions
- Granted patents & strong IP
- Significant pre-clinical efficacy
- 25+ peer reviewed papers
- Proven safe for healthy humans

WE HAD A VERY SUCCESSFUL 2024

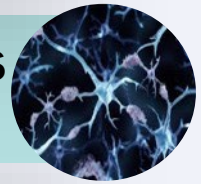
- COMMENCEMENT OF PHASE 2 CLINICAL TRIAL IN ACUTE ISCHAEMIC STROKE (AIS) PATIENTS
- DOSED 63% OF PATIENTS IN PHASE 2 IN AIS
- NO SERIOUS ADVERSE EVENTS RELATED TO DRUG ADMINISTRATION IN FIRST 50% PATIENTS DOSED
- POSITIVE IND ENABLING STUDIES FOR STROKE
- SIGNIFICANT EFFICACY IN LARGE ANIMAL MODEL OF TRAUMATIC BRAIN INJURY
- FDA GRANTED RARE PAEDIATRIC DISEASE DESIGNATION FOR ARG-007 & ARG-006 IN HIE
- FDA GRANTED ORPHAN DRUG DESIGNATION FOR ARG-006 IN HIE
- SIGNIFICANT BOARD & MANAGEMENT APPOINTMENTS

OUR LEAD DRUG CANDIDATE ARG-007



Single dose of ARG-007 in severe TBI can move straight from preclinical into Phase 2 clinical trial, do not need to repeat a Phase 1 or safety & tox studies.

POTENTIAL OF ARG-007

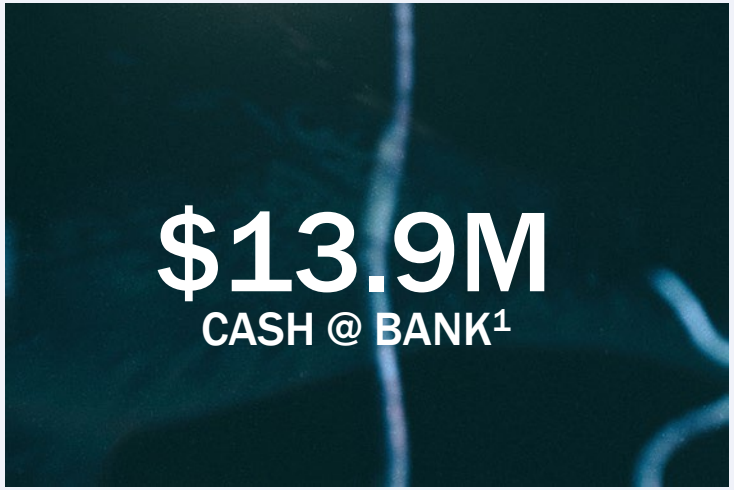
MAIN INDICATIONS	ADDRESSABLE MARKET	SUMMARY OF RESULTS TO DATE
STROKE 	**USD$12bn** by 2030[1]	**66% reduction** in Brain Tissue Death 24 hours after stroke **70% reduction** in Brain Tissue Death 28 Days after stroke
	1. Coherent Market Insights Report – Acute Ischemic Stroke (AIS) Market Analysis, Oct 2023	Meloni, B. P. et al (2020) *Neurotherapeutics : the journal of the American Society for Experimental NeuroTherapeutics*, *17*(2), 627–634
TBI 	**USD$18.6bn** by 2031[2]	**52% reduction** in neurofilament heavy protein **51% reduction** in amyloid precursor protein
	2. Traumatic brain injuries assessment market research, 2031 – Allied Market Research	*ASX Announcement titled 'ARG-007 protects brain cells in moderate traumatic brain injury model' 22 June 2023*
HIE 	**USD$1.9bn** by 2030[3]	**52% reduction** in total brain injury 4 weeks after injury **60% reduction** compared to hypothermia
	3. Data Bridge Market Research Market Analysis Study 2023	*ASX Announcement titled 'ARG-007 is an effective stand-alone therapy in preclinical study of term hypoxic ischaemic encephalopathy' dated 18 October 2023*
ALZHEIMER'S DISEASE 	**USD$13.0bn** by 2031[4]	**65% reduction** in Abeta aggregation **84% reduction** in cellular uptake of a-syn **89% reduction** in Tau aggregation
	4. Alzheimer's Therapeutics Market Global Opportunity Analysis 2021-2031 – Allied Market Research	*ASX Announcements dated 9th February 2023, 1st August 2023 and 3 November 2023*

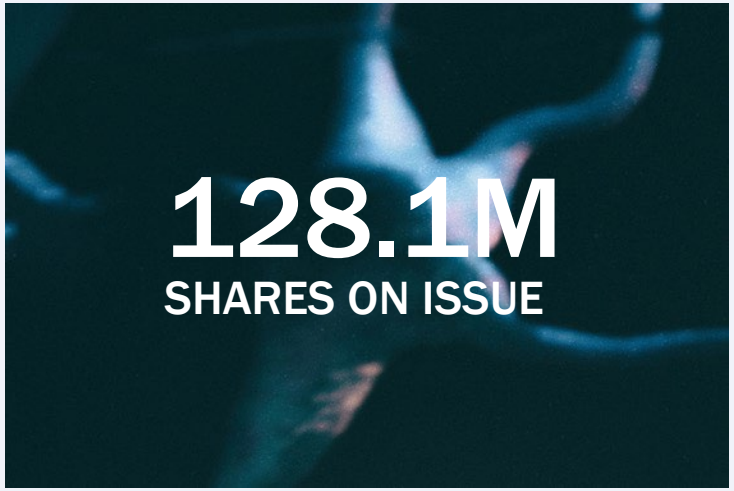
Ability to partner / licence on all indications

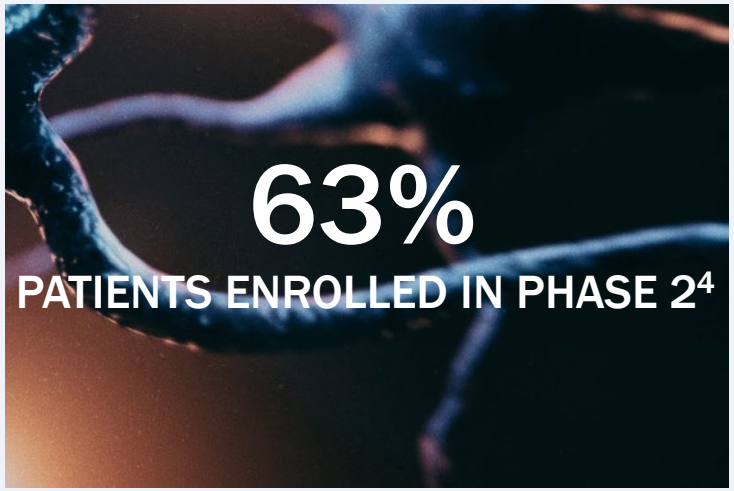
All indications have large addressable markets

Results to date are exceptional and will drive commercial / partnering interest

KEY COMPANY METRICS







1. Cash balance as @ 30 September 2024
2. Calculated with closing price on @25th October 2024 being $0.75
3. Various ASX Announcements dated 20 January 2023, 22 March 2023, 30 March 2023, 12 September 2023
4. ASX Announcement dated 6th September 2024, Positive DSMB Safety Outcome & Phase 2 Trial Progress Update

PHASE 2
STROKE TRIAL

SO WHY ARE WE TARGETING STROKE FIRST?

INCIDENCE

45 SECONDS

How often someone suffers an ischaemic stroke in the US[1]

SOCIETAL IMPLICATIONS

ONLY 10%

will recover almost completely, due to the extent of brain cell damage[2]

THE IMPORTANCE OF TIME

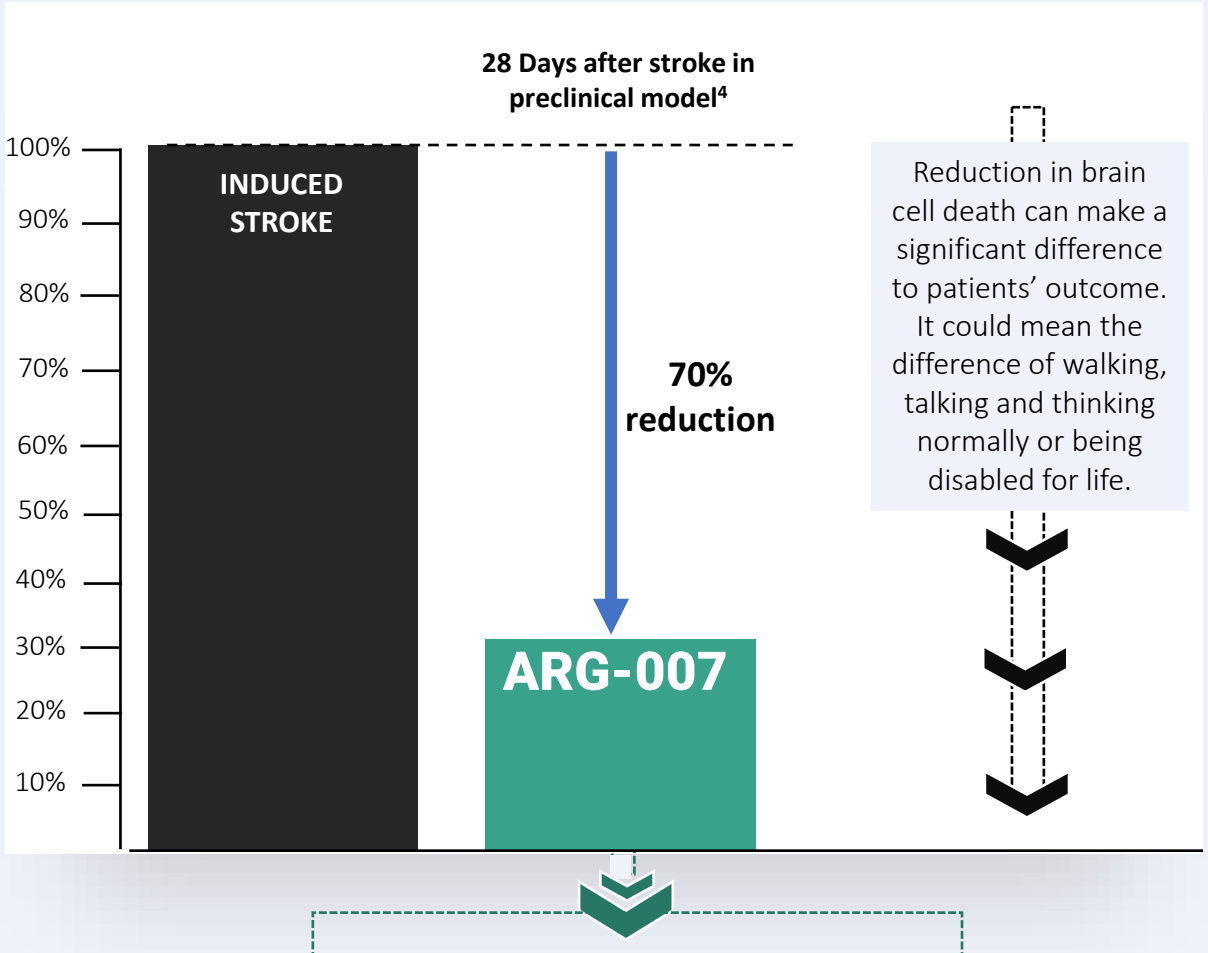
1.9 MILLION

brain cells are attacked each minute during a stroke[3]

FIRST IN CLASS DRUG ADDRESSING $12B MARKET[4]

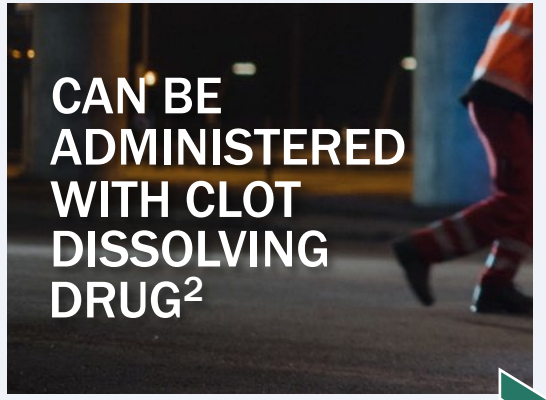
1. *US Centers for Disease Control and Prevention (CDC)*
2. *Stoke Foundation*
3. *Saver, JL (2006). "Time is Brain". Stroke, 37 (1), pp 236-266*
4. *Coherent Market Insights Report – Acute Ischemic Stroke (AIS) Market Analysis, Oct 2023*

ENCOURAGING STROKE RESULTS TO DATE



This protective effect remained significant (70%), showing a significant reduction in brain tissue death for at least 28 days post stroke following a single i.v. injection of ARG-007

PRECLINICAL & CLINICAL DATA



PHASE 2 IN ISCHAEMIC STROKE PATIENT

These findings are preliminary in nature. A larger dataset will be required for clinical validation.

1. Liddle, L. et al (2019). *PloS one*, *14*(11), e0224870.
2. *ASX Announcement 'Study shows arg-007 does not degrade when co-administered with ischemic stroke therapeutics' 12 July 2021*
3. *ASX Announcement 'Final Phase 1 Clinical Trial Report Confirms Argenica Successfully Passes Critical Milestone' 15 May 2023*
4. Meloni, B. P. et al (2020) *Neurotherapeutics : the journal of the American Society for Experimental NeuroTherapeutics*, *17*(2), 627–634

PHASE 2 STROKE TRIAL

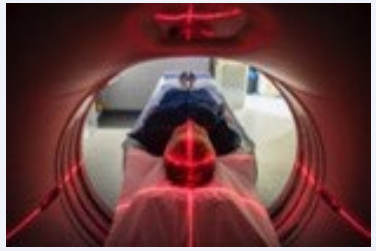
PHASE 2 TRIAL DESIGN IN ACUTE ISCHAEMIC STROKE

PATIENT HAS A STROKE

PATIENT IN AMBULANCE

ARRIVES AT HOSPITAL

DIAGNOSE STROKE TYPE



THROMBECTOMY

REHAB BEGINS

- Initial screening of patients to meet inclusion criteria
- Consent for thrombectomy & ARG-007 trial

- Administration of **0.3mg/kg** ARG-007 or saline placebo
- All patients receive thrombectomy

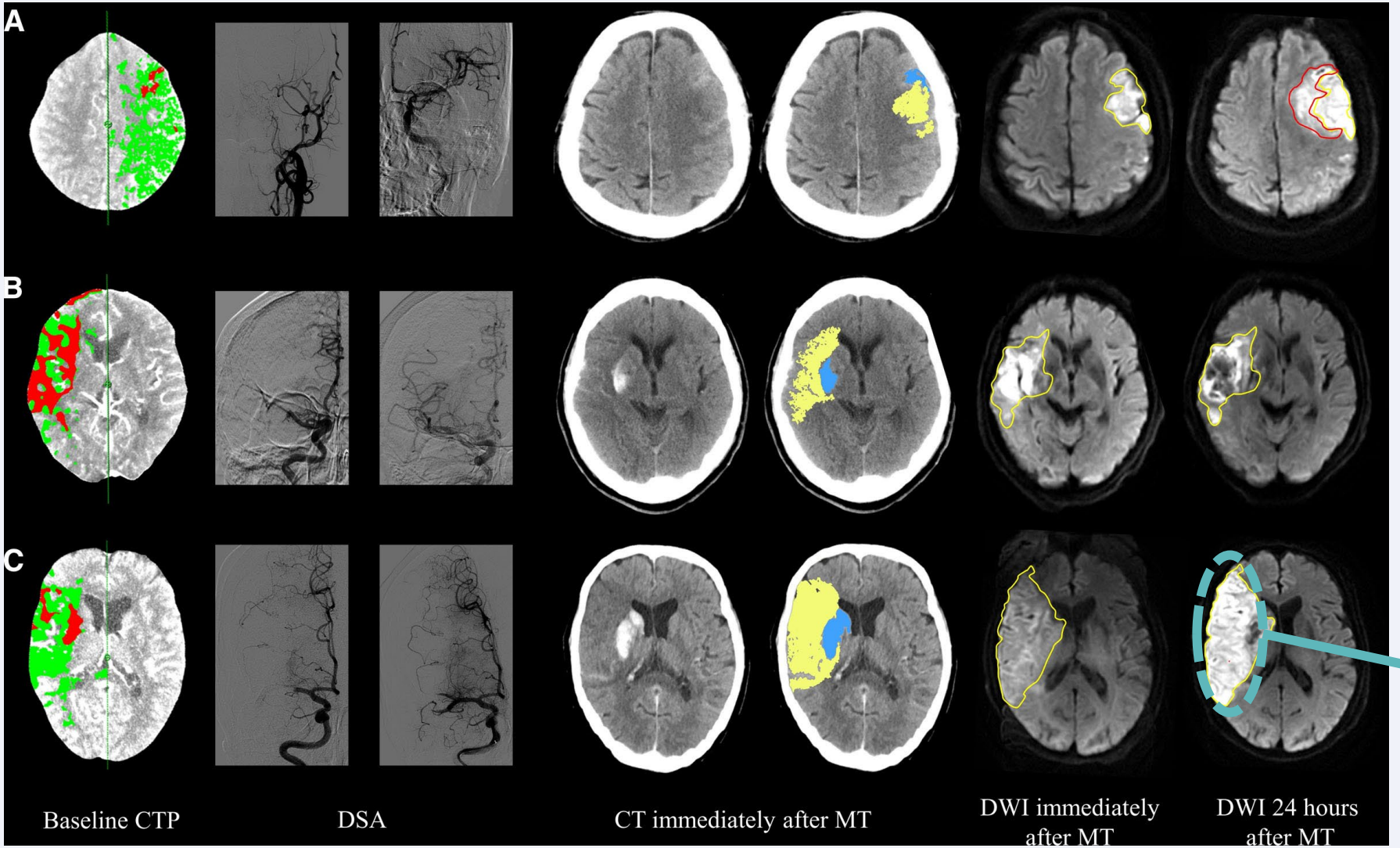
Endpoints

- Mortality rate and frequency of **Adverse and Serious Adverse Events**; timepoints of Day 1, Day 2, Day 3, Day 6 or Discharge, Day 30 and Day 90
- **Infarct volume reduction** between ARG-007 and placebo at 48 hours (Day 3 ± 1 day)

Potential benefits only. ARG-007 is under development and subject to clinical validation.

EXAMPLE OF WHAT PHASE 2 TRIAL HOPES TO ACHIEVE:

PROTECTING VULNERABLE BRAIN TISSUE (PENUMBRA) FOLLOWING STROKE & THROMBECTOMY



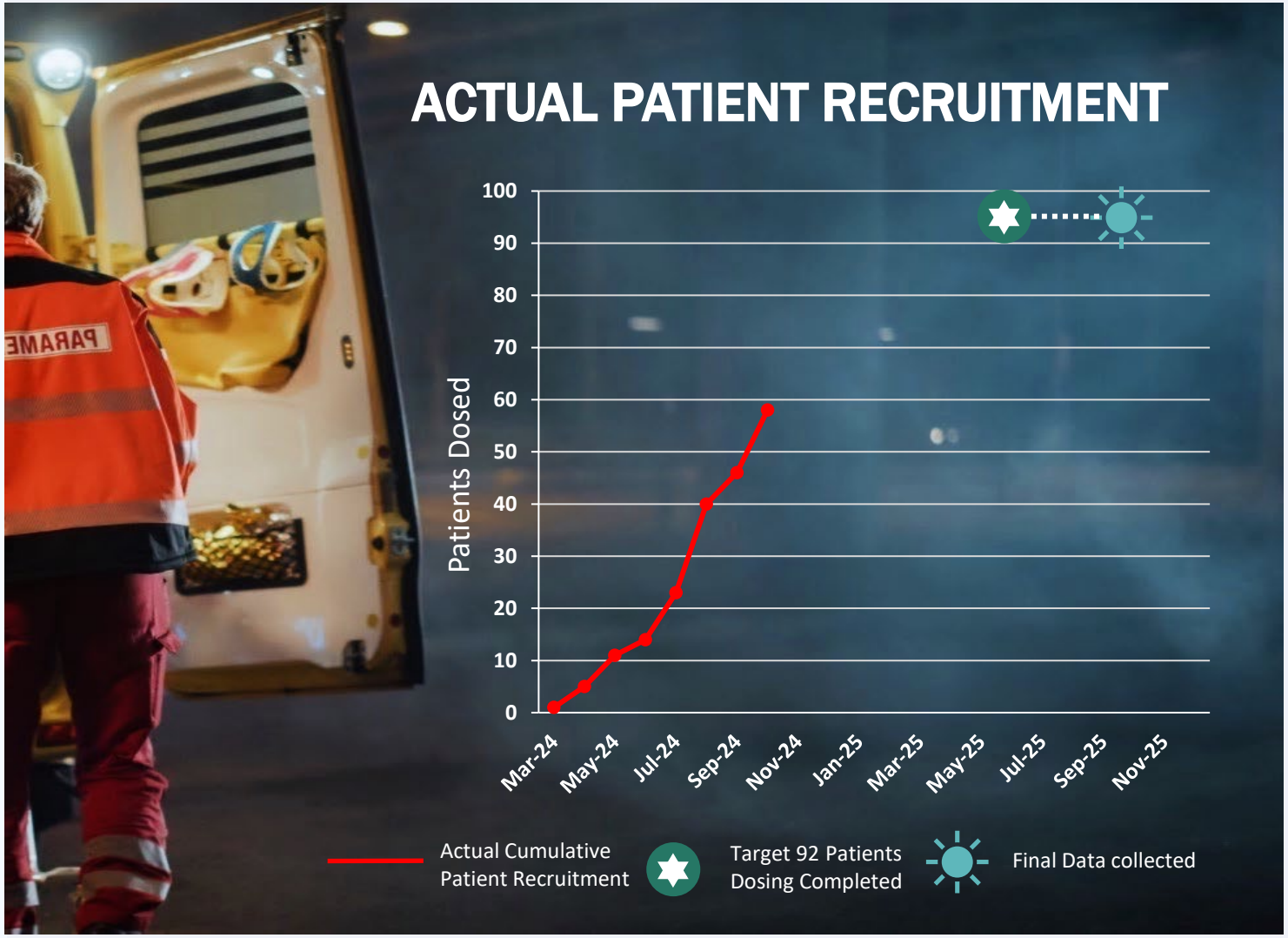
Infarct core: permanent brain cell death

Penumbra: Surrounding tissue that is still alive but vulnerable

ARG-007 aims to protect the vulnerable penumbra from dying following stroke & thrombectomy

Zhou Y, et al, Reperfusion Injury Is Associated With Poor Outcome in Patients With Recanalization After Thrombectomy. Stroke. 2023 Jan;54(1):96-104.

PHASE 2 CLINICAL TRIAL IN STROKE

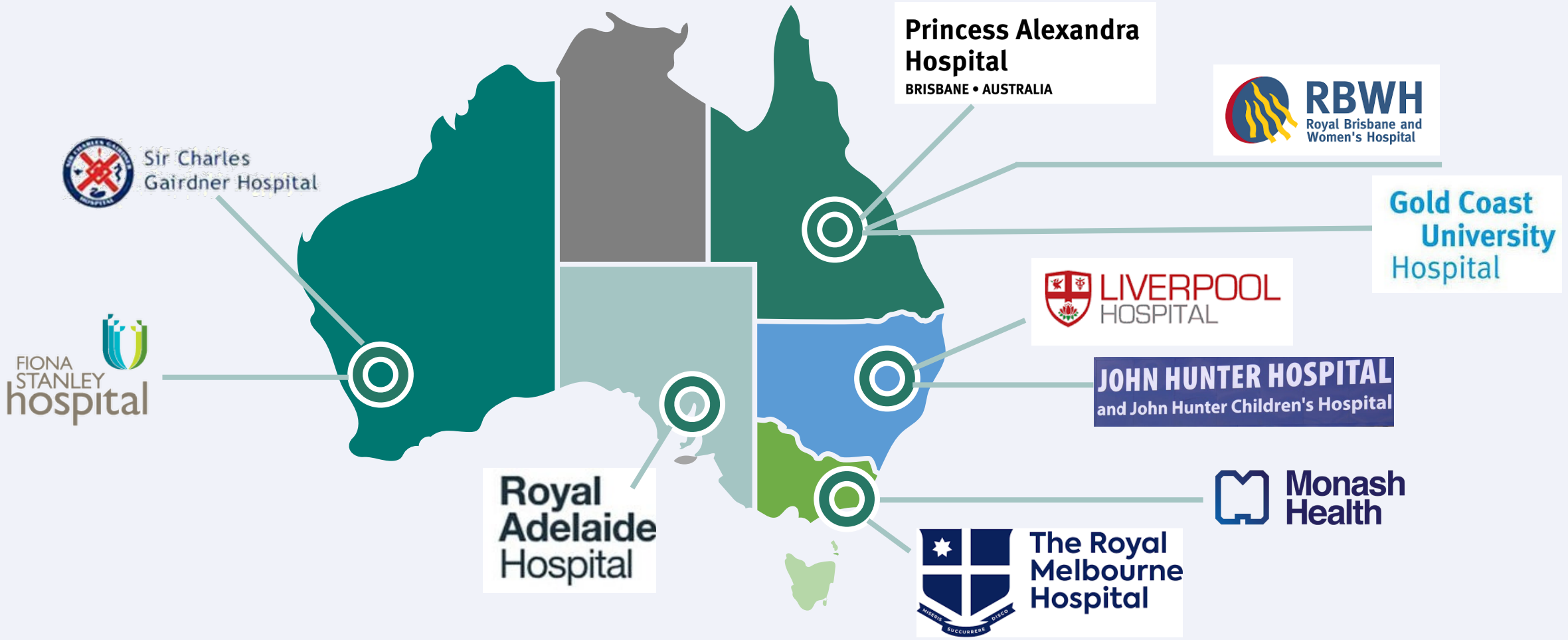


- 10 Australian hospitals activated to recruit 92 patients, currently 63% patients dosed[1].
- Double-blinded, randomised, placebo-controlled study with 0.3mg/kg dose of ARG-007.
- ARG-007 given to patients that have suffered a diagnosed acute ischemic stroke eligible for thrombectomy.
- Objectives;
  1. Safety
  2. Tolerability
  3. Pharmacokinetics
  4. Preliminary Efficacy
- Data Safety Monitoring Board confirmed trial safe to continue after 46 (50%) patients dosed.

1. ASX Announcement – 1 November 2024, Positive DSMB Safety Outcome & Phase 2 Trial Progress Update

PHASE 2 ENROLMENT

92 participants being enrolled across 10 stroke centres in Australia:

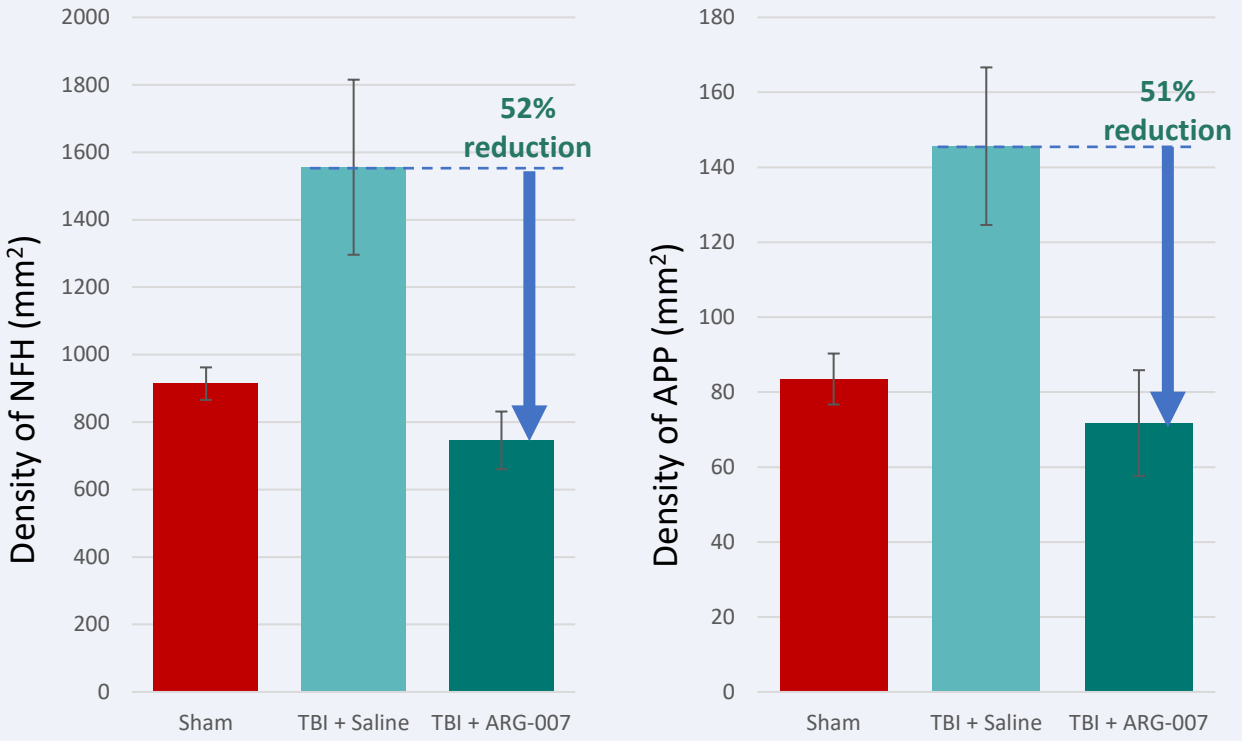


THE OPPORTUNITY FOR ARG-007 IN OTHER INDICATIONS

ARG-007 POTENTIAL IN TBI – RAT DATA

- Estimated USD$18.6bn market size by 2031[1]
- ARG-007 has shown efficacy in pre-clinical studies[2]
- Awarded A$1.2m grant to advance pre-clinical studies[3]

ARG-007 SIGNIFICANTLY REDUCES NFH PROTEIN AND APP FOLLOWING TBI[2]



ARG-007 was found to protect brain cells in the injured brain by significantly reducing the accumulation of proteins that contribute to brain cell injury and death following TBI, specifically neurofilament heavy protein (NFH) and amyloid precursor protein (APP).

1. Traumatic brain injuries assessment market research, 2031 – Allied Market Research

2. ASX Announcement titled 'ARG-007 protects brain cells in moderate traumatic brain injury model' 22 June 2023

3. ASX Announcement titled 'Argenica awarded $1.2m grant for Traumatic brain injury project under the CRC-P program' dated 20 Jan 2023

ARG-007 POTENTIAL IN TBI – FERRET DATA

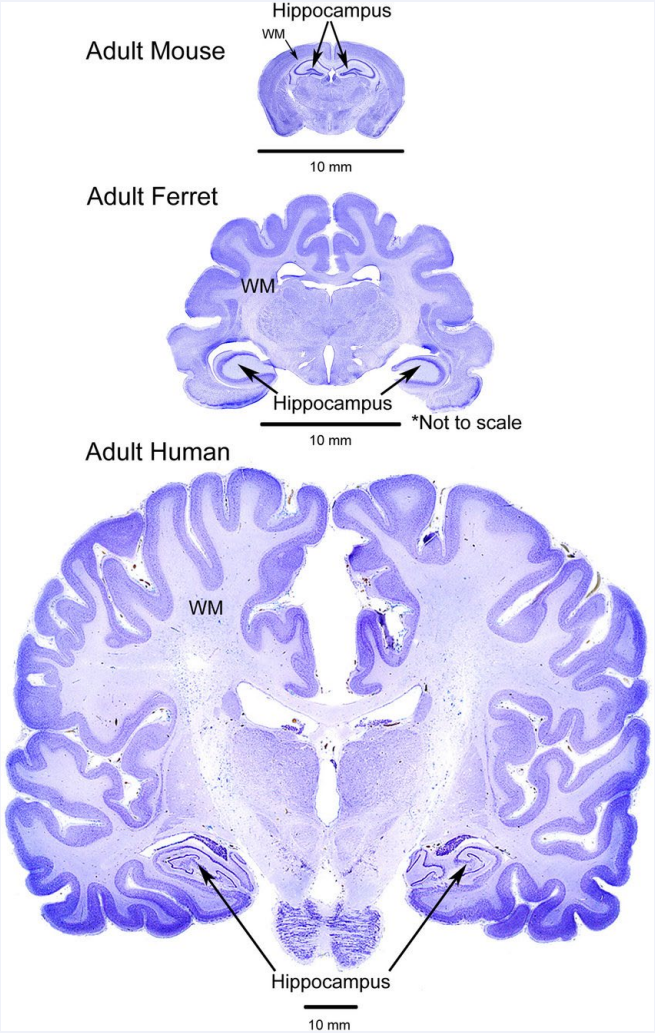
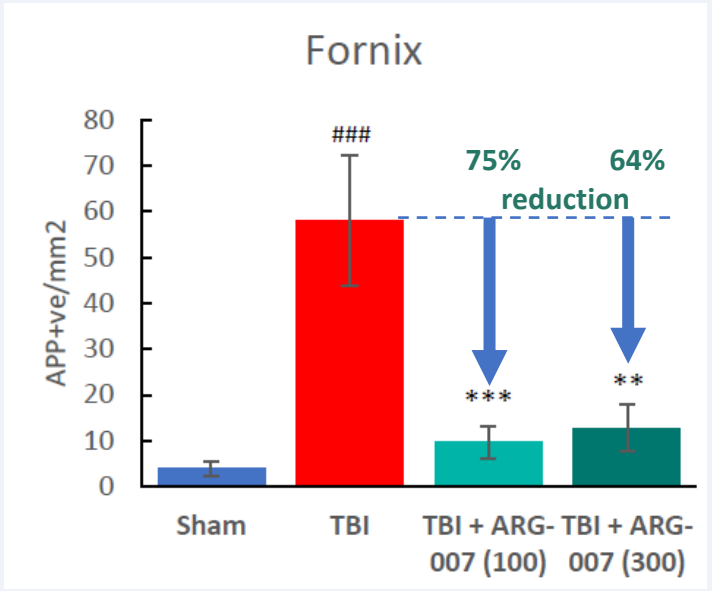
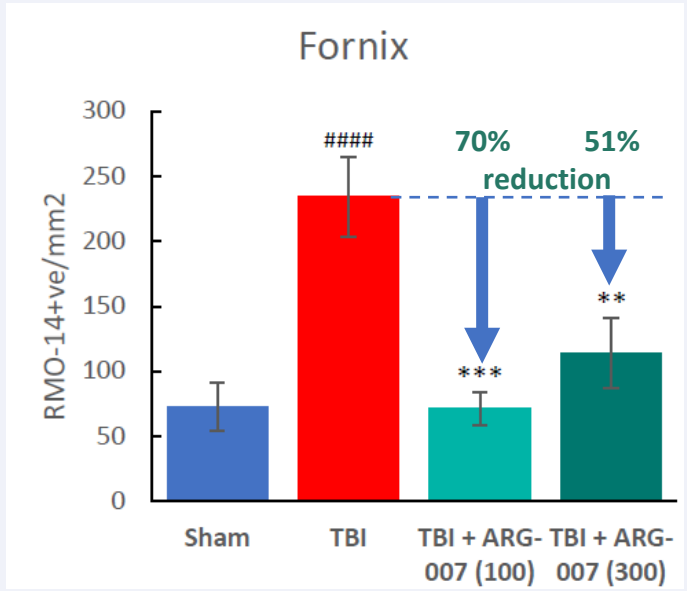


Image reference – Schwerin et al 2017, Establishing the ferret as a gyrencephalic animal model of traumatic brain injury: Optimization of controlled cortical impact procedures, Journal of Neuroscience Methods

ARG-007 SIGNIFICANTLY REDUCES AMYLOID PRECURSOR PROTEIN (APP) AND NEUROFILAMENT M-14.9 (RMO-14) & FOLLOWING TBI[1]

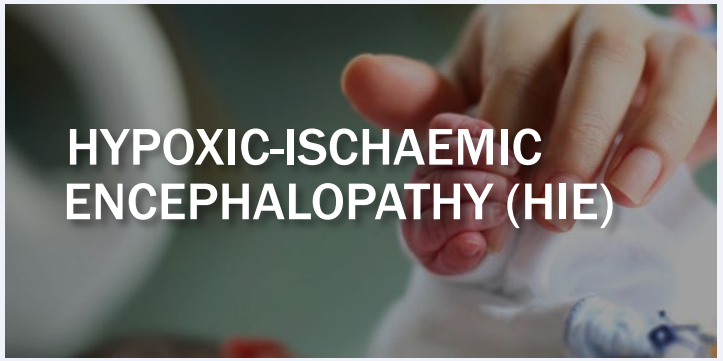




ARG-007 was found to protect brain cells in the injured brain by significantly reducing the accumulation of proteins associated with injury in brain cell following TBI, specifically APP and RMO-14. ### TBI injury is significantly difference from sham, confirming injury impairment. ***p<0.001, **p<0.01 *p<0.05 statistically significant difference of TBI:Vehicle to TBI:ARG007 treated animals to confirm therapeutic response of ARG-007.

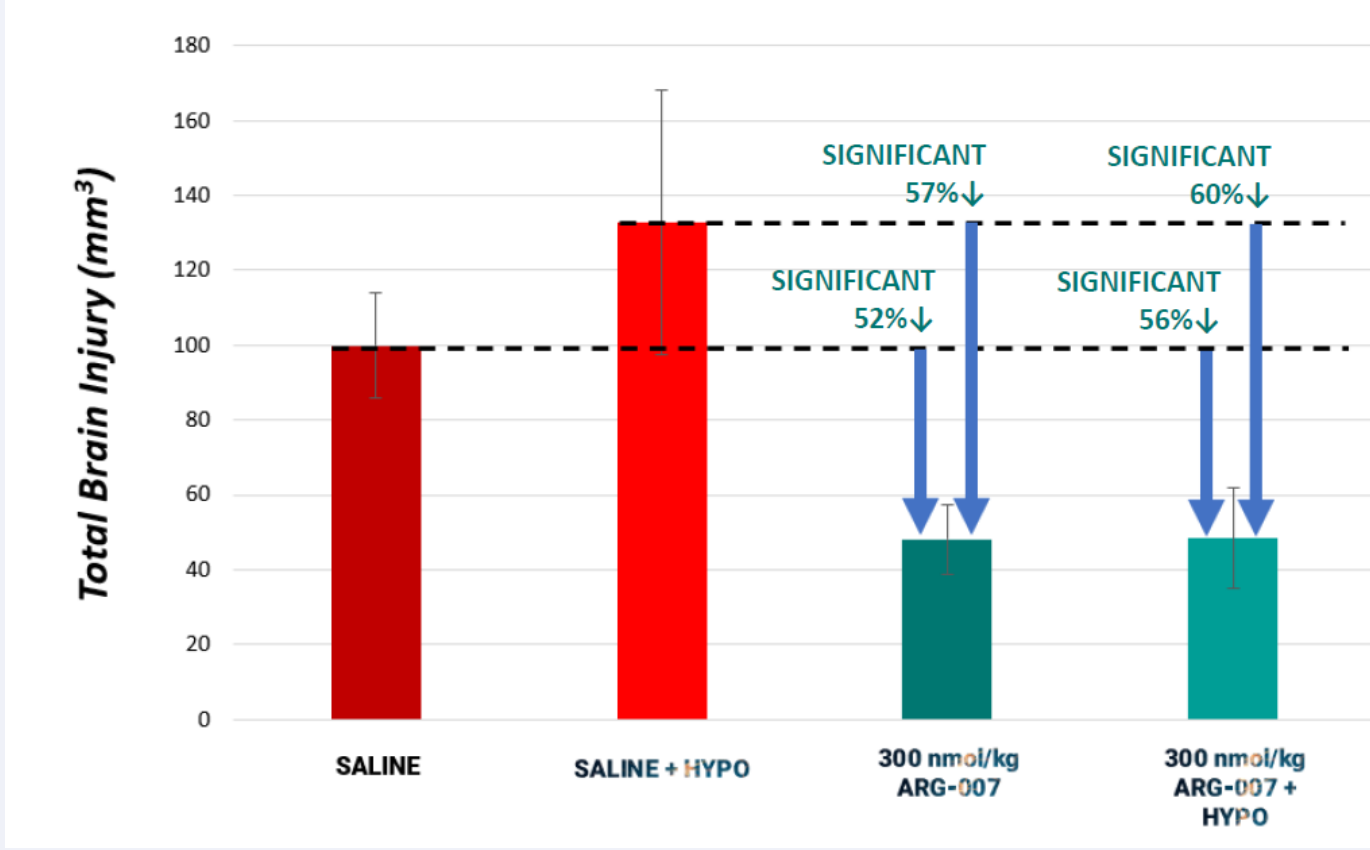
1. ASX Announcement dated 15 May 2024, ARG-007 Significantly Reduces Effects of Traumatic Brain Injury in Preclinical Study

ARG-007 POTENTIAL IN HIE



- HIE occurs in 1.5 to 2.5 births per 1000[1]
- Current standard of care is hypothermia
- Awarded A$2.5m grant to advance pre-clinical studies[2]

TOTAL BRAIN INJURY AT 4 WEEK POST HIE WITH ARG-007 TREATMENT OR ARG-007 WITH STANDARD OF CARE HYPOTHERMIA[3]



1. Hypoxic Ischemic Encephalopathy: Pathophysiology and Experimental Treatments Kimberly A. Allen, MSN, RN and Debra H. Brandon, PhD, RN, CCNS, FAAN
2. ASX Announcement titled 'Significant non-dilutive funding to Complete preclinical hypoxic ischaemic Encephalopathy studies' dated 30 March 2023
2. ASX Announcement titled 'ARG-007 is an effective stand-alone therapy in preclinical study of term hypoxic ischaemic encephalopathy' dated 18 October 2023

FDA HAS GRANTED ODD & RPDD STATUS FOR HIE[1]

Food and Drug Administration (FDA) has granted Orphan Drug Designation (ODD) and Rare Pediatric Disease Designation status to ARG-007 and ARG-006 for the treatment of Hypoxic Ischaemic Encephalopathy (HIE).

- ODD qualifies AGN for incentives including:
  - Tax credits for qualified clinical trials
  - Exemption from user fees
  - Potential seven years of market exclusivity after approval
- Granting of Orphan Drug Designation in HIE forms a key pillar of Argenica's commercialisation strategy
- The potential for extensive market exclusivity following approval is an extremely compelling commercial driver for the Company
- RPDD voucher can be used to obtain priority review for a subsequent human drug application, this voucher can also be sold. Only given on drug approval.

1. *ASX Announcements Dated 15 November 2023, 25 March 2024 and 30 October 2024.*

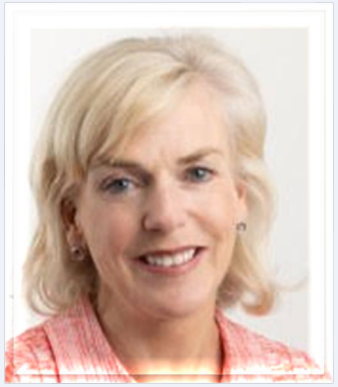
2025 WILL BE EQUALLY EXCITING...

Our core areas of focus will be:

- Submission of Investigational New Drug Application to the FDA
- Completion of patient dosing in Phase 2 clinical trial
- Topline data on the safety and preliminary efficacy of ARG-007 in acute ischaemic stroke patients
- Continuing our engagement with global pharmaceutical companies
- Continuation of pre-clinical studies for other indications
- Initiation of larger clinical trial of ARG-007 in AIS patients[1]

1. Will be contingent on the outcomes of the Phase 2 trial currently being undertaken in AIS patients

ARGENICA BOARD



Dianne Angus
Non-Executive Chairman

- Senior executive within the biotechnology and healthcare sectors for over twenty years
- Currently serves as non-executive director with Neuren Pharmaceuticals Limited (ASX: NEU) and Cyclopharm (ASX:CYC), Deakin University Councillor
- Experience in driving development paths for novel neurological pre-clinical agents to late-stage clinical assets
- B.Sc. (Hons), M.(Biotechnology) and is a registered patent & trademark attorney
- GAICD

Dr Liz Dallimore
Managing Director

- Over 20 years' experience in R&D, technology commercialisation and management consulting, including at KPMG, EY and PWC
- Extensive background in stroke and spinal cord regeneration research at the Australian Neuromuscular Research Institute, UWA and Oxford University
- BSc (Hons), PhD Neuroscience, MBA (AGSM)
- GAICD

Robert Black
Non-Executive Director

- 30 years' experience in stockbroking and ECM, primarily with Euroz Hartleys
- Previous Managing Director of Euroz Hartleys
- Oversaw significant M&A activity whilst at Euroz, including the acquisition of Blackswan Equities, Entrust Private Wealth Management, and the merger with Hartleys
- Non-Executive Chair of Carnarvon Energy (ASX:CVN)
- Bbus
- GAICD

Dr Mark Etherton
Non-Executive Director

- Over 10 years' experience in stroke clinical practice, clinical research and clinical development, and has acted as study lead physician for several Phase 1-3 trials in stroke and TBI.
- Previous Assistant Professor at Harvard Medical School, Director of the Acute Stroke Center at MGH, Associate Director of the Comprehensive Stroke Center at MGH.
- Previous Associate Medical Director at Biogen, and currently Medical Director at Takeda
- MD and PhD.

Terry Budge
Non-Executive Director

- 25 years with National Australia Bank in senior executive roles before serving as managing Director of Bankwest from 1997 to 2004
- Previously Chancellor of Murdoch University, Chair of Landcorp, National Director of AICD, and independent director for Westoz Investment Company (ASX:WIC)
- BEcom, Harvard Advanced Management Program
- GAICD

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