emyria

Developing and delivering new treatments for mental health & neurological conditions

ASX Announcement | 31 January 2025

Quarterly Highlights Report (December 2024)

Emyria Limited (ASX: EMD) ("Emyria", or the "Company") focused on developing and delivering innovative treatments for mental health and select neurological conditions, is pleased to report activity highlights during the quarter ending 31st December 2024.

Advanced Treatment & Clinical Service Accomplishments:

Ongoing Progress in PTSD Treatment Program:

- Enrolment in Emyria's MDMA-assisted therapy program for PTSD continues to grow, with an increasing number of patients now entering the medium-term follow-up phase.
- No drop-outs have been recorded, indicating strong patient engagement and retention and sustained positive outcomes.

Psilocybin-Assisted Therapy Ethics Endorsement:

- Received endorsement from the ACT Health Ethics Committee for Company's psilocybin-assisted therapy program, allowing Emyria to add therapy for treatment-resistant depression to its therapy protocols.

Expanded Payer Engagement:

- Advanced discussions on "hospital substitution" pilot programs for psychedelic-assisted therapy with private health insurers to enable broader patient access.
- Ongoing discussions with large government payers to further extend service reach.

Empax Centre Selected for Sponsored Psilocybin Trial:

- New York-based Psyence Biomed selected Emyria's Empax Centre for a psilocybin trial focused on adjustment disorder in cancer patients, showcasing the advanced capabilities of Emyria's clinical facilities and expertise.

(See ASX releases 02 September 2024, 28 October 2024 and 30 October 2024)

Financial Accomplishments:

Successful $2.525M Placement:

- Firm bids received from new and existing sophisticated investors for $2.525M.
- Chairman Greg Hutchinson applied for $1,000,000 (subject to shareholder approval).
- Funds to support expansion of Emyria's mental health treatment services, including a recently approved treatment-resistant depression program.

R&D Tax Refund Received:

- Emyria received a net cash refund (after loan repayment) of approximately $572,082 under the R&D Tax Incentive program, enhancing its capacity to fund strategic growth initiatives.

(See ASX releases 31 October 2024 and 27 November 2024)

Exclusive Drug Discovery Partnership with UWA:

- Finalised a global commercial licence agreement with the University of Western Australia for novel MDMA-inspired, selective serotonin-releasing agents (MX-100 and MX-200).

(See ASX release 31 October 2024)

SUBSEQUENT TO QUARTER
After the quarter, Mr. Greg Hutchinson, Emyria's Non-Executive Chair, transitioned into the role of Executive Chairman, with his national clinic expansion expertise being leveraged for the next phase of Company growth. Concurrently, Dr. Michael Winlo, formerly Managing Director and Chief Executive Officer, assumed the position of Chief Scientific Officer (CSO). In his new role, Dr. Winlo will remain on the Board reporting to the Executive Chairman and overseeing Emyria's Real-World Evidence research, clinical trials, and proprietary drug discovery programs, ensuring the Company continues to lead in innovative mental health treatments and drug development.

(See ASX release 22 January 2025)

Emyria Chair, Mr Hutchinson remarked on the quarter: *"The encouraging clinical outcomes we have achieved over the quarter reinforce the value of our programs and are strengthening our engagement with insurers and government payers. As we continue demonstrating real-world impact, we are making significant progress in securing sustainable funding pathways that will enable more patients to access these innovative treatments."*

CORPORATE
Net cash from operating activities was $206,000 for Q2 FY25.

On 12 December 2024, the Company issued 43,571,429 fully paid ordinary shares at $0.035 per share to raise $1.525M (before costs) in tranche 1 of the placement announced on 27 November 2024. A further 1,628,571 fully paid ordinary shares were issued on 12 December 2024 at a deemed issue price of $0.035 per share in lieu of cash payment of lead manager fees to 62 Capital Pty Ltd. The second tranche of the placement is subject to shareholder approval to be sought at a General Meeting of Shareholders to be held in March 2025 and will raise a further $1,000,000 via issue of 28,571,429 fully paid ordinary shares at $0.035 each to Executive Chairman, Greg Hutchinson (or nominee). Funds raised from the placement will support the continued expansion of Emyria's bespoke treatment programs for major unmet mental health needs.

The Company received an R&D Tax Incentive refund of $572,082 in net cash after full repayment of an outstanding Loan.

Director and related party payments totalled $106,000, covering wages, fees, and superannuation.

OUTLOOK
Emyria is focused on scaling its innovative mental health treatment programs to reach more patients. With federally approved "hospital substitution" pilot programs well advanced, Emyria will work closely with private insurers and government payers to refine and expand these initiatives. These efforts aim to establish sustainable funding models to facilitate the opening of additional Empax locations, ensuring greater access for patients across Australia to Emyria's treatments.

Emyria's commitment to continuous improvement is supported by the collection and analysis of high-quality, real-world data, ensuring its medication-assisted therapy programs address areas of high unmet need. These insights help Emyria optimise treatment protocols, enhance patient outcomes, and strengthen its position as a trusted leader in advanced mental health care.

Emyria's broader innovation efforts include its MDMA-inspired drug discovery pipeline in partnership with the University of Western Australia. With a newly formalised commercial licence agreement, Emyria is advancing proprietary serotonin-releasing agents with the potential to improve care for PTSD, Parkinson's disease, and other mental health and neurological conditions.

This release has been approved by the Board of Emyria.

For further information, investment opportunities, or more about our approach to mental health treatment, please contact:

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Emyria Limited develops and delivers new treatments for mental health and select neurological conditions through an integrated model of direct clinical services and drug development:

generates

informs

Emyria Healthcare: Evidence-based treatment for patients not finding relief from conventional care while also helping evaluate emerging new therapies like MDMA-assisted therapy for PTSD and psilocybin-assisted therapy for treatment-resistant depression.

Emyria Data: Robust and ethically sourced Real-World Data gathered with patients to improve Emyria's unique therapy and drug development programs.

Emyria's Pipeline: New psychedelic-assisted therapies and drug treatments for mental health and select neurological diseases.

EMYRIA'S INTERACTIVE INVESTOR HUB

Investorhub.emyria.com Interact with Emyria's announcements and updates by asking questions and comments, which our team can respond to where possible.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates. In addition, the forward-looking statements included in this press release represents the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

Risks associated with the use of MDMA, MDMA-inspired compounds and psilocybin

All medicines carry risks and specialist prescribers, such as registered psychiatrists, are best placed to assess the suitability of a new medication against a patient's individual circumstances and medical history before proceeding. Adverse effects of MDMA include high blood pressure, increased pulse rate, faintness, and panic attacks, and in some rare cases it can cause loss of consciousness or trigger seizures. Other side effects include involuntary jaw clenching, decreased appetite, restless legs, nausea, headache, sweating and muscle/joint stiffness. Adverse effects of psilocybin can include temporary increase in blood pressure and a raised heart rate. There may be some risk of psychosis in predisposed individuals. The effects of MDMA and psilocybin are unlikely at low doses in the treatment regimens used in psychedelic-assisted psychotherapy while appropriately managed in a controlled environment with direct medical supervision. The risk profile of the MDMA inspired compounds is currently unknown.

The availability of these products is subject to the safety and efficacy of the products being tested through clinical trials. Emyria makes no representations or warranties as to the safety or efficacy of the products or the products' ability (or the ability of its key compounds) to be used in the treatment of indications such as PTSD. There are currently no approved products containing MDMA, psilocybin or MDMA inspired compounds that the TGA has evaluated for quality, safety and efficacy.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
EMYRIA LIMITED	
ABN	**Quarter ended ("current quarter")**
96 625 085 734	31 December 2024

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	367	791
1.2	Payments for		
	(a) research and development (note 6)	(357)	(621)
	(b) product manufacturing and operating costs	(185)	(478)
	(c) advertising and marketing	(6)	(67)
	(d) leased assets	(30)	(60)
	(e) staff costs	(539)	(1,125)
	(f) administration and corporate costs	(415)	(844)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	9
1.5	Interest and other costs of finance paid	(97)	(99)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	1,462	1,462
1.8	Other (R&D tax refund)	-	-
1.9	**Net cash from / (used in) operating activities**	**206**	**(1,032)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(2)	(3)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	1
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Withdraw of term deposits	20	53
2.6	**Net cash from / (used in) investing activities**	**18**	**51**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,582	1,902
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(57)	(57)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(814)	(814)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – repayment of lease liabilities	(30)	(65)
3.10	**Net cash from / (used in) financing activities**	**681**	**966**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	646	1,566
4.2	Net cash from / (used in) operating activities (item 1.9 above)	206	(1,032)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	18	51

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	681	966
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,551**	**1,551**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,551	646
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,551**	**646**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	106
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	206
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,551
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,551
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	7.53

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Not applicable

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Not applicable

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not applicable

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2025

Authorised by: By the Board