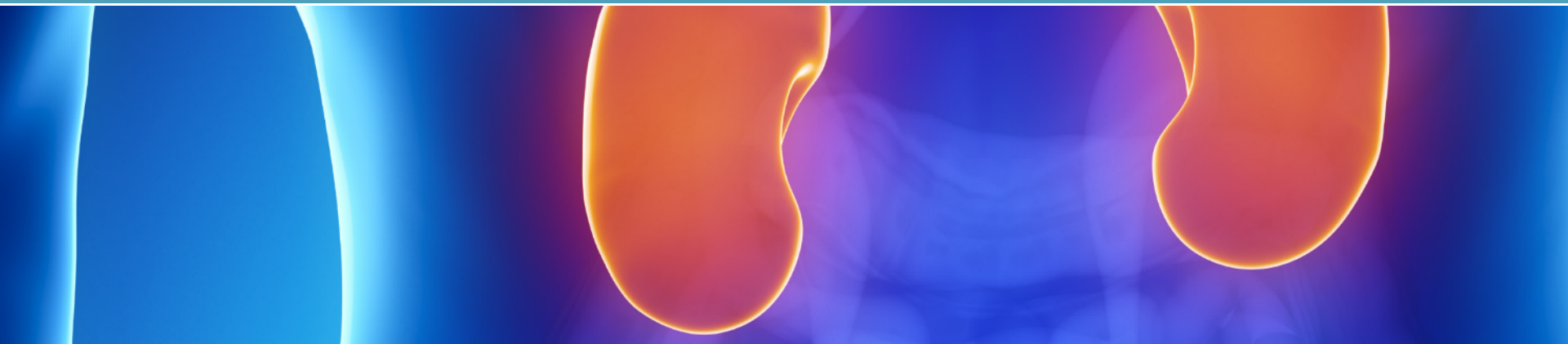
A Phase 2 Company Treating Kidney Disease

Corporate update

14 February 2017



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Dimerix overview

Who we are

A clinical-stage drug development company focused on discovering and developing new therapeutic treatments targeting G-Protein Coupled Receptors (GPCRs)

Lead program

DMX-200 in a Phase 2 clinical study for Chronic Kidney Disease (CKD)

- US FDA Orphan Drug Designation for Focal Segmental Glomerulosclerosis (FSGS) - *December 2015*
- Pre IND meeting with US FDA - *June 2016*
- Positive interim Phase 2 safety data announced - *October 2016*
- Next clinical study data available – *3Q CY2017*
- Granted US therapeutic use patent expiry until *2032*

Discovery platform

Receptor-HIT technology for the investigation of GPCR heterodimers to identify clinical opportunities from drug-receptor interactions

Leadership

Experienced drug development team and a Board and Management with a track record of meeting milestones and creating shareholder value

Dimerix drug development paradigm

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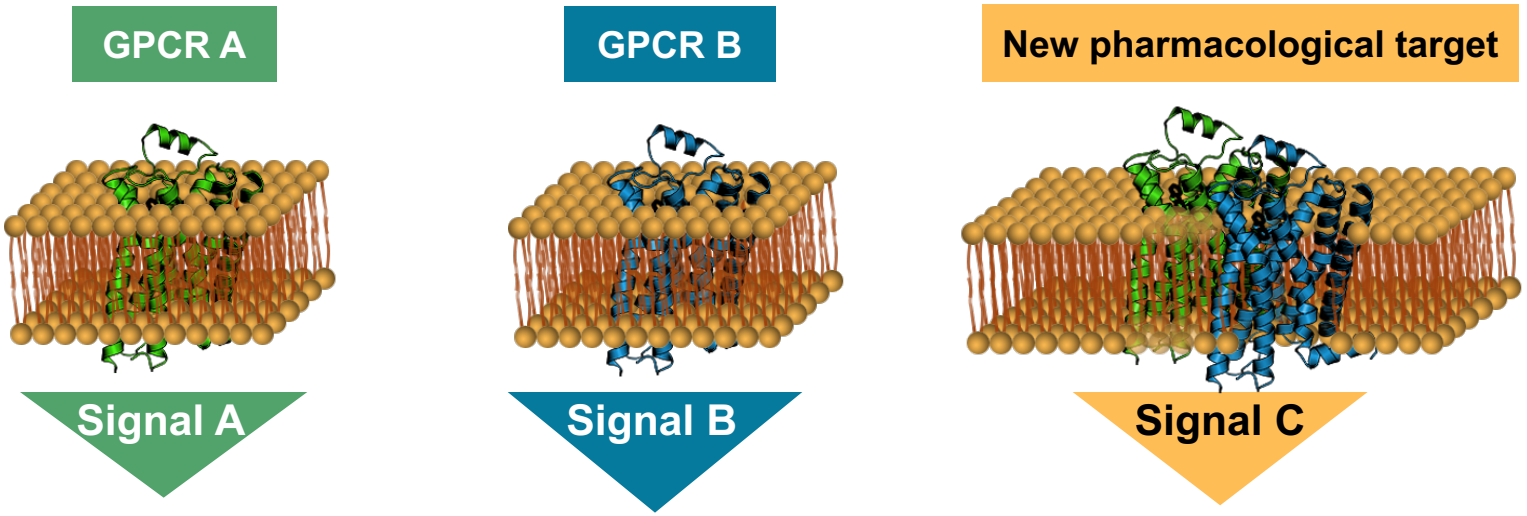
Why G Protein Coupled Receptors (GPCRs) are important

- More than 30 per cent of all approved drugs act through GPCRs
- They act as single units (monomers) or in complexes (heterodimers)



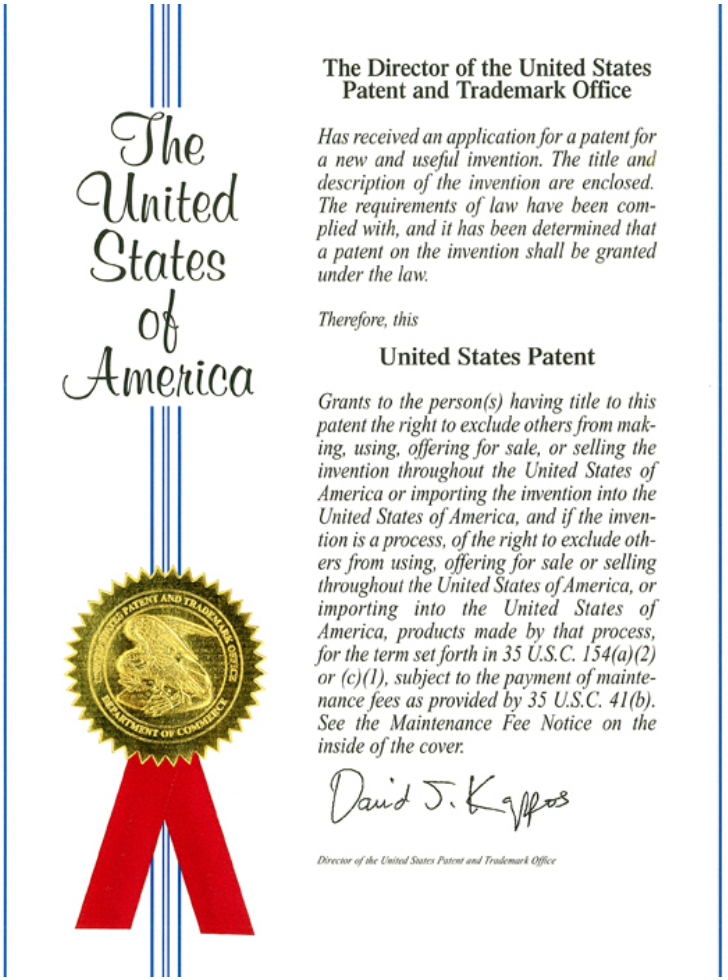
- Dimerix owns Receptor-HIT technology which can identify *GPCR heterodimers*
- US FDA has recognised the importance of heterodimers in drug development

DMX-200 Intellectual Property

- Dimerix has **granted patents** in the USA covering both its platform technology (8,283,127 and 8,568,997) and the lead program DMX-200 (9,314,450); and granted and pending applications in other major jurisdictions

- The ‘450 patent covers the **use of CCR2 antagonists** in conjunction with, or sequential to, administration of **angiotensin receptor blockers** (ARBs), inclusive of treatment of CKD

- The technology patents expire in **2029** and the therapy patent expires in **2032**



Chronic Kidney Disease - Opportunity

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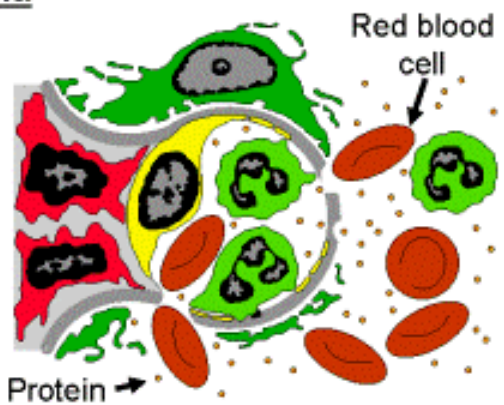
- A global unmet medical need leading to kidney failure, cardiovascular disease and premature death
  - Estimated 26 million people in the US
  - Estimated US$ 2.6 billion spent in the US each year, mainly on late stage therapies due to lack of early stage treatment options
- Caused by diabetes, high blood pressure, and diseases that cause inflammation in the kidney
- Proteinuria, or excessive protein in the urine, is the most common manifestation of the disease, and is suggestive of decreased functioning of the kidney

Proteinuria and Hematuria

A normal capillary in a glomerulus keeps red blood cells, white blood cells and most proteins in the blood and only lets watery fluid into the urine.



A capillary in a diseased glomerulus lets protein into the urine (proteinuria) and red blood cells into the urine (hematuria).

Source: kidneyfailurewe.com

DMX-200 – lead compound

- DMX-200 is an adjunct therapy that uses two approved drugs:
  1. Irbesartan = an off patent angiotensin II receptor type 1 (AT1) antagonist blockbuster drug primarily used for the treatment of hypertension
  2. Propagermanium = a CCR2 antagonist and an organometallic compound of germanium approved as a therapeutic product in Japan for the treatment of hepatitis B and elsewhere used as a supplement
- Dimerix identified DMX-200 using the patented Receptor-HIT GPCR heterodimer technology
- Receptors targeted by these compounds are expressed in the kidney
- Published pre-clinical data show significant reduction in proteinuria (a key kidney function endpoint) when both receptors are targeted using the established STNx rat model of nephrotic syndrome
- Standard of care for the treatment of chronic kidney disease (CKD) is an angiotensin receptor blocker (ARB) or ACE inhibitor (ACEi)
- Use of existing therapeutic compounds reduces development risk and timelines

The Orphan Pathway through the FDA

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Orphan drug designation secured for DMX-200

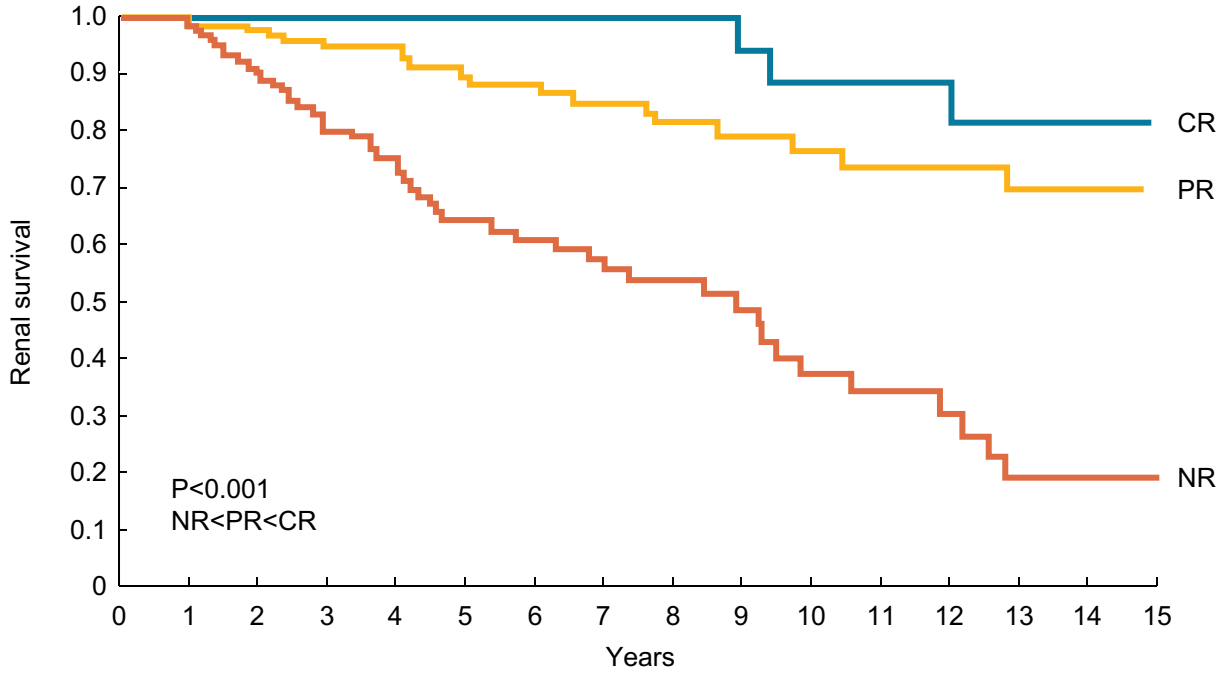
- Orphan Drug Designation received in Dec 2015 for DMX-200 for the treatment of FSGS, a cause of chronic kidney disease with an unmet medical need
- Disease is characterized by scarring of the kidney and leakage of blood and protein
- No current therapies are approved by the FDA for FSGS; patients progressing to a kidney transplant have a 30% to 40% chance of recurrence
- Orphan pathway allows access to various regulatory support measures which can accelerate the drug development program, and registration brings seven years of exclusivity

Path to registration discussed at pre-IND meeting for DMX-200 (June 2016)

- FDA confirmed DMX-200 is an adjunct therapy and **not** a combination therapy
- Potential for approval from a single pivotal Phase 3 trial with a single end point for the reduction in proteinuria from baseline
- Recognition of the importance of GPCR heterodimer pharmacology

FSGS Renal Survival Rates

Complete or partial remission of proteinuria has a profound effect on prognosis



Complete Remission (CR) = proteinuria reduced to < 0.3 g/day

Partial Remission (PR) = > 50% reduction in peak proteinuria and to sub nephrotic levels (< 3.5 g/day)

Survival from renal failure in patients with complete remission (CR), partial remission (PR) and no remission (NR)

Source: J Am Soc Nephrol 16: 1061-1068, 2005

What does Clinical Success look like?

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- No approved treatments for FSGS. The disease is debilitating and, if not treated, leads to kidney failure and ultimately the requirement for transplant or dialysis
- Patients with unresolved high levels of proteinuria have a very poor prognosis for renal survival.
- Significant reduction of proteinuria (e.g. 40-50% or greater reductions to non nephrotic levels) gives the patients an excellent chance at preventing or delaying dialysis
- If a small number of patients can achieve a change of this magnitude in a treatment with a clear safety profile, it would be an excellent result
  - Interim data is showing ~30% patients in the DMX200 trial achieving this outcome
- Phase 2 data which continue to show that DMX-200 has an outstanding safety profile and potential efficacy would support Dimerix's ability to negotiate a significant deal – benchmarked by the recent Chemocentryx deal announced on to the NASDAQ on the 22nd December 2016

CKD/ FSGS comparables

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Retrophin®

- **NASDAQ: RTRX**
- **Market cap : ~US$ 817 million**
- Phase 2 asset, sparsentan, for treating FSGS – a dual angiotensin endothelin receptor blocker
- Patients removed from Standard of Care treatment 2 weeks prior to dosing
- Top line positive data showing improved proteinuria *compared with* standard of care (irbesartan) at 8 weeks
- Standard of Care (Irbesartan) reduced total protein urine excretion per day by 19% and sparsentan by 47.4%

- **NASDAQ: CCXI**
- **Market Cap: ~US$ 380 million**
- Completed Phase 2 for CCX140 in diabetic nephropathy – a CCR2 antagonist
- Significant improvement in proteinuria on background of standard of care (ACE Inhibitor or ARB)
- Measured urine albumin creatinine ratio (ACR) change from baseline by 16% over “active control” (standard of care) at best dose (geometric mean reduction at 12 weeks of 24%)
- Ex-US rights licensed to Vifor for $50m upfront, plus potential milestones
- Recently announced FSGS strategy for CCX140

DMX-200: path to registration for FSGS

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Phase 2 study

Part A: Interim: confirmed safety and signs of efficacy: Reporting July 2017

Part B: Efficacy of optimal dose(s): Commencing 2017

US Investigation New Drug (IND) application

- Initial pharmacokinetic (PK) study
- Comparison of current three times daily version with extended release formulation

Phase 3 development for FSGS – FDA Pre-IND meeting outcomes

- FDA agreed development as an adjunct (not combination) therapy
- Primary endpoint discussions positive: *"A substantial change in proteinuria in patients with marked proteinuria at baseline may be an acceptable endpoint for traditional or accelerated approval…"*

Potential for a *single* Phase 3 pivotal study

Value proposition of discovery platforms

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- GPCR – G Protein-Coupled Receptor: A large and important family of drug targets
- Dimerix's proprietary Receptor-HIT discovery platform enables new discovery around GPCRs
- Used under contract by pharma and biotech in their internal discovery programs
  - Multiple contracts completed with global pharma companies
  - Partnering opportunities with global reagent suppliers
- Value to GPCR platforms points to potential of Receptor-HIT technology

HEPTARES therapeutics

- Phase 1b plus multiple pre-clinical leads
- GPCR discovery platform
- Acquired by Sosei Feb 2015 for US$400

Trevena®

- Early phase 3 and two phase 2 assets
- GPCR discovery platform
- Nasdaq Listed (TRVN): Market Cap: US$340 million

receptos

- Phase 3 and phase 2 assets
- GPCR discovery platform
- Acquired by Celgene Jul 2015 for US$6 billion

Outlook for next 12-18 months

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DMX-200 Program

- Complete extended release formulation for propagermanium - *1H 2017*
- Report Phase 2 dose escalation (Part A) – *July 2017*
- Open IND for PK study – *mid 2017*
- PK Study for extended release tablet - *2H 2017*
- Commence Phase 2 Part B – *2H 2017*

DMX-250 Program

- Further pre-clinical studies for Nonalcoholic Steatohepatitis (NASH) program

Platform technology

- Potential indications include diabetic retinopathy, cancer fatigue and multiple sclerosis
- Research collaborations and assay licensing opportunities

Financial position

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ASX code	DXB
Share price (6 Feb 17)	AUD$0.008
Market cap	AUD$14.6m
Cash (Feb 17)	~AUD$2.9m
Pending R&D Rebate	AUD$0.42m
Shares on issue	1,829.9m
Performance shares	75m
Options	98.7m

Top shareholders	%
Mr Peter Meurs	17.33
Yodambao Pty Ltd	5.11
Mrs Wishney Sritharan Krishnarajah	2.68
White Family	2.21
SRV Custodians Pty Ltd	2.07
J&L Peterson	1.91
Pfleger Family	1.70
Jampaso Pty Ltd (Williams Family)	1.51
Slade Technologies Pty Ltd	1.31
JGC Super Pty Ltd	1.17

Experienced board and management

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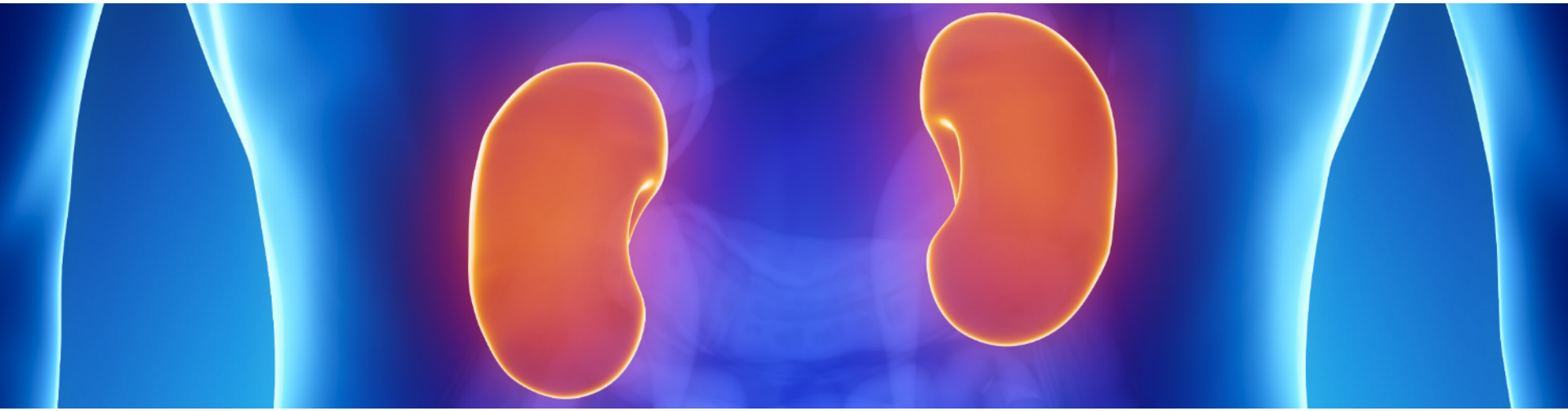
Executive Chairman	
Dr James Williams *BSc(Hons), PhD, MBA, GAICD*	• 15 years experience starting, funding, running and exiting biotechnology companies • Co-founder of Dimerix and iCeutica (acquired in 2011 and now with 3 FDA drug approvals) • Co-founder and Investment Director of Yuuwa Capital ($40M venture capital fund)
Chief Executive Officer	
Ms Kathy Harrison *MSc, Cert.Gov.(Prac), FIPTA*	• 20 years experience in Biotech: AMRAD, Cytopia Research Pty Ltd, Phosphagenics Ltd • Significant operational and development experience • Registered Patent and Trademark Attorney
Director	
Dr Sonia Poli *MSc, PhD*	• Former Senior Management at Hoffman la Roche and Executive at Addex Therapeutics (Switzerland) • 20 years international experience in small molecule drug design, optimization and clinical development in multiple therapeutic areas, experience in establishing collaborations
Director	
Mr David Franklyn *BEcon*	• Experienced Director of ASX-listed companies in a variety of sectors • Extensive experience in financial analysis, corporate advice, business management and IR • Managing Director of Village National Holdings Limited

Investment summary

Dimerix

- A clinical-stage drug development company focused on discovering and developing new therapeutic treatments identified using its proprietary drug discovery platform
- DXB-200 in Phase 2 clinical development
  - Orphan drug designation received from the FDA, with seven years exclusivity upon registration
  - Adjunct therapy using two existing therapeutic compounds meaning lower development risk and lower development investment
  - Positive Pre-IND meeting with FDA to confirm potential development pathway
  - Positive interim phase 2 data, on track for completion of Part A 3Q 2017
- Granted US therapeutic use patent, expiry 2032
- Proprietary GPCR heterodimer drug discovery platform
  - Importance of GPCR heterodimers seen as similar value to original GPCR revolution
- Emerging pipeline with potential of additional clinical candidates and out-licensing opportunities
- Experienced board and management, focused on meeting milestones and track record of delivering significant shareholder value



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DMX-200 Phase 2 CKD Study Design

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Part A: dose escalation study *In Progress*

- 27 participants on stable irbesartan dose
- Propagermanium dose commencing at 30mg per day
- 4 weekly review to a maximum of 240mg/day

Primary end point

- Safety

Secondary end points

- Biomarkers including reduction of proteinuria (PCR in mg/mmol)

Part B: dose expansion study

- Up to 30 participants on stable irbesartan dose prior to treatment
- "Best dose" of propagermanium selected based on Part A data
- Final treatment duration and study design to be confirmed following Part A
- Expect treatment duration 3-6 months

Interim data (Part A) released Q3 2016

- A total 21 of 27 participants dosed at end of Q3 2016
- Interim data shows DMX-200 well tolerated with encouraging safety profile
- Three out of 11 participants (27%) who reached mid point (90 mg) show a ~ 50% reduction or greater in proteinuria over and above standard of care
- One participant achieved a 66% reduction in proteinuria at 90 mg dose
- Total participant exposure at end Q3 2016 was 67 months (5.5 years)