



Prospectus

Chimeric Therapeutics Limited ACN 638 835 828

Non-renounceable pro rata entitlement offer of 2 New Shares for every 5 Existing Shares (and 1 New Option for every New Share issued) at an Offer Price of \$0.005 to raise up to approximately \$3.2 million (before the exercise of any New Options) (**Offer**)

and for,

Issue of up to 25 million Adviser Options to PAC Partners Securities Pty Ltd and Taylor Collison Limited as Joint Lead Managers of the Offer.

The Offer closes at 5.00 pm (Sydney time) on 8 April 2025.

This is an important document that requires your immediate attention. It should be read in its entirety. This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act. If you have any queries about any part of the Prospectus, please contact your professional advisor without delay. The Securities offered by this Prospectus should be considered speculative.

Joint Lead Managers



Legal Advisor



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IMPORTANT NOTICES

General

This Prospectus is dated 18 March 2025. A copy of this Prospectus was lodged with ASIC on that date. Neither ASIC nor ASX takes any responsibility for the contents of this Prospectus or the merits of any investment under this Prospectus. No New Shares or New Options will be allotted or transferred on the basis of this Prospectus after the expiry date. This Prospectus expires on 18 April 2026.

No person may give any information or make a representation about the Offer, which is not in this Prospectus. Information or representations not in this Prospectus must not be relied on as authorised by the Company, or any other person, in connection with the Offer.

This Prospectus provides information for investors to decide if they wish to invest in Chimeric. Read this document in its entirety. Examine the assumptions underlying the risk factors that could affect the financial performance of Chimeric. Consider these factors carefully in light of your personal financial circumstances. Seek professional advice from your accountant, stockbroker, lawyer or other professional adviser before deciding whether to invest. The Offer does not take into account the investment objectives, financial situation or needs of particular investors.

Transaction Specific Prospectus

This Prospectus is a transaction specific prospectus for an offer of options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers that potential investors may consult.

Risk Factors

Potential investors should be aware that exercising the New Shares and New Options involves a number of risks. The key risk factors of which investors should be aware of are set out in Section 6 of this Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the New Shares and New Options in the future. Accordingly, an investment in the Company should be considered highly speculative. Potential investors should consider consulting their professional advisers before deciding whether to apply for New Shares and New Options pursuant to this Prospectus.

Foreign selling restrictions

No action has been taken to register or qualify the New Shares and New Options or the Offer in any jurisdiction outside Australia, or otherwise to permit a public offering of the New Shares and New Options outside Australia.

The Prospectus does not constitute an offer or invitation in any jurisdiction where, or to any person to whom, the offer or invitation would be unlawful. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should observe any of those restrictions. In particular, this Prospectus may not be distributed in the United States or in any jurisdiction where it would be illegal. Any failure to comply with the restrictions may constitute a violation of applicable securities laws.

In particular, this Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The New Shares and New Options (including the underlying Shares) have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements under the US Securities Act and any applicable US state securities laws.

Forward-looking statements

Statements in this Prospectus may be forward looking statements.

Forward looking statements can be identified by the use of forward-looking terminology such as, but not limited to, 'may', 'will', 'expect', 'anticipate', 'estimate', 'would be', 'believe', or 'continue' or the negative or other variations of comparable terminology. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected. The Directors' expectations, beliefs and projections are expressed in good faith and are believed to have a reasonable basis. They are based on, among other sources, the examination of historical operating trends, data in the Company's records and other data available from third parties. There can be no assurance, however, that the Directors' expectations, beliefs or projections will give the results projected in the forward-looking statements. Investors should not place undue reliance on these forward-looking statements.

Additional risk factors that could cause actual results to differ materially from those indicated in the forward-looking statements are set out in Section 6.

Publicly available information

Information about the Company is publicly available and can be obtained from ASIC and ASX (including the ASX website at www.asx.com.au). The contents of any website or ASIC or ASX filing by the Company are not incorporated into this Prospectus and do not constitute part of the Offer. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest in the Company or subscribe for New Shares and New Options.

The Company has not authorised any person to give any information or make any representation in connection with an offer which is not contained in this Prospectus. Any such extraneous information or representation may not be relied upon as having been authorised by the Company in connection with this Prospectus.

Taxation implications

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of applying for Securities under this Prospectus. The Company, its advisers and its officers do not accept any responsibility or liability for any

such taxation consequences to Shareholders. As a result, investors should consult their professional tax adviser in connection with applying for Securities under this Prospectus.

Disclaimer of representations

No person is authorised to provide any information or to make any representation in connection with the Offer that is not contained in this Prospectus. Any information or representations not contained in this Prospectus may not be relied upon as having been authorised by the Company, the Joint Lead Managers, any of their respective related bodies corporate and affiliates, nor any of their respective directors, officers, partners, employees and agents in connection with the Offer. None of the Joint Lead Managers, any of their related bodies corporate and affiliates, or any of their respective directors, officers, partners, employees, representatives or agents have authorised or caused the issue of this Prospectus or any action taken by you on the basis of such information. To the maximum extent permitted by law, the Joint Lead Managers, their related bodies corporate and affiliates and each of their directors, officers, partners, employees, representatives or agents exclude and disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Offer and this Prospectus being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise. None of the Joint Lead Managers, any of its related bodies corporate and affiliates, or any of their respective directors, officers, partners, employees, representatives or agents make any recommendations as to whether you or your related parties should participate in the Offer, nor do they make any representations or warranties to you concerning the Offer or any information, and you represent, warrant and agree that you have not relied on any statements made by the Joint Lead Managers, any of their related bodies corporate and affiliates or any of their respective directors, officers, partners, employees, representatives or agents in relation to the New Shares and New Options or the Offer generally. The Joint Lead Managers may also hold interests in the securities of the Company or earn brokerage, fees or other benefits from the Company. The engagement of the Joint Lead Managers by the Company is not intended to create any agency, fiduciary or other relationship between the Joint Lead Managers or any other investor. Determination of eligibility of investors for the purposes of the Offer is determined by reference to a number of matters, including legal requirements and regulatory requirements, logistical and registry constraints and the discretion of the Company and the Joint Lead Managers. To the maximum extent permitted by law, the Company, the Joint Lead Managers, their respective related bodies corporate and affiliates, and their respective directors, officers, partners, employees and agents expressly disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion. To the maximum extent permitted by law, the Joint Lead Managers, their related bodies corporate and affiliates, and their respective directors, officers, partners, employees and agents expressly disclaim all liability in respect of, makes no representation regarding and takes no responsibility for any part of this Prospectus.

Electronic prospectus

This Prospectus is available electronically at www.chimerictherapeutics.com. The Application Form attached to the electronic version of this Prospectus must be used within Australia. Electronic versions of this Prospectus should be downloaded and read in their entirety. Obtain a paper copy of the Prospectus (free of charge) by telephoning 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia). Applications for New Shares and New Options may only be made on the Application Form attached to this Prospectus or in its paper copy form downloaded in its entirety from www.chimerictherapeutics.com. The electronic version of the Prospectus is available only for residents of Australia.

Exposure period

No exposure period applies to this Prospectus by operation of the Corporations Act (in respect of the New Shares) and the ASIC Corporations (Exposure Period) Instrument 2016/74 (in respect of the New Options).

Privacy

The Company and the Share Registry collect, hold and use personal information received from you to communicate and provide services to you as a Shareholder. The Company may disclose your personal information to its agents, service providers (such as the share registry) and government bodies. The Company's privacy policy sets out how you may access, correct and update the personal information that the Company holds about you, how you can complain about privacy related matters and how the Company responds to complaints.

Defined terms

Capitalised terms used in this Prospectus are defined in the Glossary.

Currency

Monetary amounts shown in this Prospectus are expressed in Australian dollars unless otherwise stated.

Photographs and diagrams

Photographs used in this Prospectus without descriptions are only for illustration. The people shown are not endorsing this Prospectus or its contents. Diagrams used in this Prospectus may not be drawn to scale. The assets depicted in photographs in this Prospectus are not assets of the Company unless otherwise stated.

THIS DOCUMENT IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY

Letter from the Chairman

18 March 2025

Dear Shareholder

On behalf of your Board, we are pleased to offer you this opportunity to increase your investment in Chimeric through participation in this non-renounceable pro rata entitlement offer of 2 new Chimeric shares (**New Share**), and 1 new option for every New Share issued (**New Option**) for every 5 Existing Shares held, at a price of \$0.005 per New Share (**Offer Price**) (**Offer**).

The Offer Price of \$0.005 per New Share represents a 23.1% discount to the last closing price of \$0.0065 on 26 February 2025 and a 28.6% discount to the 5-day VWAP of \$0.007.

Chimeric intends to raise approximately \$3.2 million (before direct offer costs) through the issue of approximately 638 million New Shares under the Offer.

The Offer is jointly managed by PAC Partners Securities Pty Ltd and Taylor Collison Limited, who will be issued Adviser Options under the Offer on account of professional services provided to the Company.

Those shareholders participating in the Offer will also receive 1 free attaching Option for each New Share taken up. The New Options will have an exercise price of \$0.008 and an expiry date of 19 December 2025. The New Options are intended to be listed on the ASX. Options are a very attractive future funding mechanism for Chimeric since, if all of the New Options are exercised before their expiry date, they will provide Chimeric with an additional \$5.1 million in funding. Chimeric intends to apply for quotation of the New Options offered pursuant to this Prospectus, however, quotation of the New Options will be subject to meeting the requirements for quotation of additional securities under the ASX Listing Rules.

The number of New Shares you are entitled to subscribe for under the Offer (**Entitlement**) is set out in your personalised Entitlement and Acceptance Form that is attached to this Prospectus.

If you take up your Entitlement, you can also apply for additional Shares under a 'top-up' facility (refer to section 3.4 of this Prospectus for more information).

The Offer is made to eligible shareholders and is a non-renounceable and therefore your Entitlements will not be tradeable on ASX or otherwise transferable.

The Offer closes at 5.00pm (Sydney time) on 8 April 2025.

Please read in full the details on how to submit your application, which are set out in this Prospectus. For further information about the Offer, please call the share registry, Boardroom Pty Limited, on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) or visit the Company's website at www.chimerictherapeutics.com.

You should also consult your stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the Offer.

On behalf of the Board, we encourage you to consider this investment opportunity and thank you for your ongoing support.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Paul Hopper', with a long horizontal flourish extending to the right.

Mr Paul Hopper

Executive Chairman

1 Investment overview

1.1 Summary of Offer details

Terms of Offer	Details
Offer Price per New Share	\$0.005
Ratio	2 New Shares for every 5 Existing Shares and 1 New Option for every 1 New Share issued
Total number of New Shares offered under this Prospectus	648,059,938
Total number of New Options offered under this Prospectus	648,059,938
Total number of Shares on issue following the Offer (before the exercise of any New Options)	2,268,209,784
Total number of Shares on issue following the Offer (if all New Options are exercised)	2,916,269,722
Total amount to be raised under the Offer (before costs and the exercise of any New Options)	\$3,340,300
Amount to be raised if all available New Options are issued and exercised	\$5,184,480
Market capitalisation at the Offer Price (before the exercise of any New Options)	\$ 11,341,049

NB. Adviser Options will also be issued under this Prospectus.

1.2 Important dates

Event	Date 2025
Announcement of the Offer	18 March
Prospectus date	18 March
Ex date	20 March
Record Date for Offer (7.00pm, Sydney time)	21 March
Prospectus and Entitlement and Acceptance Form despatched	25 March
Offer opens	25 March
Offer closes (5.00pm, Sydney time)	8 April
New Shares quoted on a deferred settlement basis	9 April
Announcement of results of the Offer	10 April
Allotment of New Shares and New Options issued under the Offer ¹	15 April
Despatch of holding statements for New Shares issued under the Offer	15 April

All dates and times are subject to change and are indicative only. All times are to Sydney time. The Company, with the consent of the Joint Lead Managers, reserves the right to vary these dates and

¹ Adviser Options will also be issued on this date.

times without notice. The Company may close the Offer early, withdraw the Offer, or accept late applications.

1.3 Purpose of the Offer and use of funds

The purpose of the Offer is to fund the Company's existing clinical programmes, as follows:

Use of proceeds	\$ raised (million)
CHM CDH17 (CHM 2101 CDH17 CAR T)	
Licensing and SRA	0.5
Phase 1/2 Clinical Trial	1.0
Manufacturing / Technical Operations	1.0
CHM CORE-NK	
CHM CORE-NK 0201 Phase 1 Clinical Trial	0.5
Fund Raising Costs	0.2
Total funds raised	3.2

NB. If the Adviser Options are fully exercised, this will result in additional receipt of \$250,000 before the expiry of the Adviser Options. This amount, if received, will be applied to the Company's working capital.

1.4 Shareholding structure

The following table shows the shareholding structure of Chimeric on completion of the Offer (assuming that no Existing Options are exercised and that no additional Securities are issued before completion of the Offer):

Shares

Existing Shares on issue as at the date of this Prospectus	1,620,149,846
Approximate number of New Shares to be issued under the Offer	648,059,938
Approximate total number of Shares on issue after the Offer (before the exercise of any New Options)	2,268,209,784

Options

Existing Options on issue as at the date of this Prospectus	917,477,333
Approximate number of New Options to be issued under the Offer	648,059,938
Approximate total number of Options on issue after the Offer	1,565,537,271

Adviser Options

In addition, up to 25 million Adviser Options will be issued to the Joint Lead Managers under this Prospectus. This will make the total number of Options on issue in the Company to be 1,590,537,271.

Performance Rights

There are 7,227,904 Performance rights on issue.

1.5 Potential questions and answers

Question	Answer	Section
Who is the issuer of this Prospectus?	Chimeric Therapeutics Limited ACN 638 835 828	Not applicable
What is the Offer?	<p>The Offer is a non-renounceable pro rata entitlement offer of 2 New Shares in Chimeric for every 5 Existing Shares held by an Eligible Shareholder on the Record Date (and 1 New Option for every 1 New Share issued).</p> <p>The Offer includes the issue of up to 25,000,000 Adviser Options to PAC Partners Securities Pty Ltd and Taylor Collison Limited as Joint Lead Managers of the Offer.</p>	Section 3.1
What is the Offer Price of the New Shares?	The New Shares are being issued at \$0.005 per New Share.	Section 1.1
What rights and liabilities attach to the New Shares?	The New Shares will rank equally in all respects with the Shares held by Existing Shareholders. The rights and liabilities attaching to all Shares are set out in the Company's constitution.	Sections 7.2 and 8.3
What rights and liabilities attach to the New Options issued under the Offer?	<p>The key terms of the New Options include:</p> <ul style="list-style-type: none"> (a) New Options will be issued on the basis of 1 New Option for every 1 New Share issued under this Prospectus; (b) no issue price is payable for the New Options as they are issued together with any application by an Eligible Shareholder for New Shares; (c) the exercise price of each New Option is \$0.008; and (d) each New Option will have an expiration date that is 19 December 2025. <p>The full details of the rights and liabilities attaching to the New Options are set out in the Annexure.</p>	Section 8.4 and Annexure
What rights and liabilities attach to the Adviser Options issued under the Offer?	The key terms of the New Options are set out in section 7.4.	Section 7.4
Will the New Options be listed on ASX?	The Company will seek official quotation of the New Options offered pursuant to this Prospectus.	Annexure A
What is the Company's financial position?	The Company's financial position is set out in detail in section 5 of this Prospectus.	Section 5
What risks are involved with an	An investment in Chimeric is subject to both general and specific risks which you should consider before	Section 6

Question	Answer	Section		
investment in the Company?	making a decision to apply for New Shares or in exercising any New Options. Key specific risks include:			
	<table><tr><td>Dependence upon licence agreements</td><td>Chimeric is reliant on the continuing operation of its key licence agreements. A failure of licensors to comply with the terms of the licence agreements could have a material adverse effect on Chimeric’s business, financial condition, operations or prospects.</td></tr></table>	Dependence upon licence agreements	Chimeric is reliant on the continuing operation of its key licence agreements. A failure of licensors to comply with the terms of the licence agreements could have a material adverse effect on Chimeric’s business, financial condition, operations or prospects.	
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	<table><tr><td>Pipeline product in development and not approved for commercial sale</td><td>Chimeric’s prospects of success are dependent on the success of clinical trials to obtain the regulatory approval for the CAR T technology to be commercialised. Chimeric currently does not have a revenue stream from its product sales and does not expect to generate any such revenue in the short to medium term.</td></tr></table>	Pipeline product in development and not approved for commercial sale	Chimeric’s prospects of success are dependent on the success of clinical trials to obtain the regulatory approval for the CAR T technology to be commercialised. Chimeric currently does not have a revenue stream from its product sales and does not expect to generate any such revenue in the short to medium term.	
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<table><tr><td>Clinical trial risk</td><td>Chimeric may be unable to secure the necessary approvals to conduct future clinical trials. There is also no assurance that products developed using the CAR T technology will be a success and not expose the company to product liability claims with unforeseen effects on clinical subjects. Unsuccessful clinical trial results could have a significant impact on the value of the Company’s securities and the future commercial development of its technology.</td></tr></table>	Clinical trial risk	Chimeric may be unable to secure the necessary approvals to conduct future clinical trials. There is also no assurance that products developed using the CAR T technology will be a success and not expose the company to product liability claims with unforeseen effects on clinical subjects. Unsuccessful clinical trial results could have a significant impact on the value of the Company’s securities and the future commercial development of its technology.		
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<table><tr><td>Regulatory and reimbursement approvals</td><td>The research, development, manufacture, marketing and sale of products using the Company’s technology are subject to varying degrees of regulation by a number of government authorities in the US, Australia and other countries. Products may also be submitted for reimbursement approval. The availability and timing of that approval may have an impact upon the uptake</td></tr></table>	Regulatory and reimbursement approvals	The research, development, manufacture, marketing and sale of products using the Company’s technology are subject to varying degrees of regulation by a number of government authorities in the US, Australia and other countries. Products may also be submitted for reimbursement approval. The availability and timing of that approval may have an impact upon the uptake		
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Question	Answer		Section
		and profitability of products in some jurisdictions.	
	Commercialisation of products and potential market failure	Chimeric has not yet commercialised its technology and has no current revenue stream. The Company is also dependent on commercially attractive markets remaining available to it during the commercialisation phase and, once developed, to fund sufficient revenues for continued operation.	
	Dependence upon key personnel	Chimeric's key personnel is its primary asset and if any key personnel leave it may be difficult to replace them and may have a negative impact on the Company.	
	Arrangements with third-party collaborators	The Company may collaborate with pharmaceutical and life science companies, academic institutions or other partners to complete the development and commercialisation of its products. If Chimeric is unable to collaborate with a third-party it would need to develop and commercialise the CAR T technology at its own expense.	
	Risk of delay and continuity of operations	Chimeric may experience a delay in achieving critical milestones. Any material delays may impact adversely upon the Company, including the timing of any revenues under milestone or sales payments.	
	Competition	Companies in the US and other countries may already be pursuing the development of products that target the same markets that Chimeric is targeting and put them in direct competition with parties who have substantially greater resources than the Company.	
	Requirement to raise additional funds	The Company may be required to raise additional equity or debt capital in the future. As there is no assurance a raise will be successful when required, the	

Question	Answer		Section
		Company may need to delay or scale down its operations.	
	Growth	The Company may be unable to manage its future growth successfully and continue to hire and retain the skilled personnel it requires.	
	Manufacturing	Manufacturing processes may lead to disruption, delay or non-supply of product and/or product batches not meeting minimum specifications.	
	Intellectual property	The Company's ability to leverage its innovation and expertise depends on its ability to continue to protect its intellectual property.	
	(a)		
Is the Offer underwritten?	As at the date of this Prospectus, the Offer is not underwritten. The Company and the Joint Lead Managers reserve the right to enter into underwriting arrangements in respect of the Offer and will update Shareholders in this regard, as applicable.		Section 3.8
How do I participate in the Offer?	To participate in the Offer, please complete the Entitlement and Acceptance Form attached to this Prospectus and return it to the Company with payment of the Application Money before 5.00pm (Sydney time) on 8 April 2025.		Section 4.2 and Entitlement and Acceptance Form
How do I calculate the Application Money payable if I wish to participate in the Offer?	The Application Money is calculated by multiplying the number of New Shares you wish to apply for by the Offer Price of \$0.005 per New Share.		Section 4.6 and Entitlement and Acceptance Form
Further questions	If you have questions about the Offer, please contact the Share Registry, Boardroom Pty Limited on 1300 737 760 (inside Australia) or +61 2 9290 9600 (outside Australia).		Section 3.16

1.6 Important notice

This section is not intended to provide full details of the investment opportunity. Read this Prospectus in full to make an informed investment decision. The New Shares and New Options offered under this Prospectus carry no guarantee of return of capital, return on investment, payment of dividends or on the future value of the Shares.

2 Chimeric – the business

2.1 Company overview

Chimeric Therapeutics is an Australian listed (ASX:CHM) clinical stage cell therapy company focused on bringing the promise of cell therapy to life for more patients with cancer by discovering, developing, and commercialising innovative cell therapies with the most curative potential.

Chimeric was founded in 2020 with one asset, CHM CLTX, a first in class Chlorotoxin CAR-T cell therapy developed at the prestigious City of Hope Cancer Centre (City of Hope) in Los Angeles, California. The company went public on 18 January 2021 with this single asset being developed in recurrent/ progressive glioblastoma in one phase 1 clinical trial. Three years later the company has three novel assets, four FDA INDs and four clinical trials up and running across the United States.

Cell therapy is considered one of the most promising areas of drug development in oncology today due to the profound responses that patients have had to early CAR-T cell therapies. The University of Pennsylvania recently published long term data demonstrating that patients that were treated with early CAR-T cell therapies have remained cancer free 13 years later. These demonstrated long term responses have clinicians and scientists now referring to CAR-T therapies as curative. It is these types of outcomes that CHM is focused on bringing to more patients with cancer.

In July 2021, Chimeric added a second asset to its pipeline with CHM CDH17, a first in class 3rd generation CDH17 CAR T cell therapy developed at the world-renowned University of Pennsylvania. Scientists at the University of Pennsylvania are widely regarded as leaders in cell therapy development as they were responsible for leading development of the first CAR-T cell therapy approved in the United States.

CHM CDH17, targets CDH17 (Cadherin-17), an oncogenic driver of tumour formation and cancer metastasis, most notably in gastrointestinal cancers, Neuroendocrine Tumours and Colorectal cancers. CHM CDH17 has optimised over 10 years of development work at the University of Pennsylvania and showed remarkable preclinical efficacy with complete tumour eradication and no relapse. CHM has dosed the first patients in this Phase 1/2 trial in patients with neuroendocrine tumours, colorectal cancer and gastric cancer. With two clinical trial sites now active and enrolling; Sarah Cannon Cancer Centre in Nashville Tennessee and University of Pennsylvania in Philadelphia, Pennsylvania and UChicago in Ohio. Good Manufacturing Practice (GMP) manufacturing has been established with five successful patient runs. More sites are scheduled to be opened in H2 2024; with the aim to enrol up to 15 patients by end of FY25.

The founding asset, CHM CLTX, is a novel CAR T therapy currently in Phase 1b clinical trial in recurrent and/or progressive glioblastoma multiforme (GBM – Brain Cancer). Based on strong preclinical data CHM 1101 was cleared by the US FDA to be studied in a phase 1 clinical programme in patients with recurrent/ progressive glioblastoma, the most fatal type of brain cancer. This trial was completed at the City of Hope, with the data encouraging, showing no dose limiting toxicities, activity with 5 /7 patients achieving local disease stability and persistence of cells throughout treatment with no signs of immunogenicity.

In December 2021, Chimeric added a transformational platform technology to its pipeline, securing the exclusive option to CHM 0201, the CORE-NK platform. CHM CORE-NK Platform is a clinically validated, off the shelf, robust and enhanced natural killer cell platform. The CORE-NK platform was developed and clinically validated through a phase 1 clinical trial, which is now complete, at Case Western Reserve University. The trial was a proof-of-concept dose escalation trial with three dose levels, including patients with both blood cancers and solid tumours. Building on the success in the phase 1A clinical trial where one patient achieved a complete response that has been sustained now for over 48 months, Chimeric in partnership with Case Western University has commence a novel Phase 1B clinical trial with the CORE-NK platform. The trial is the first-ever trial to assess NK cells in combination with

Vactosertib in patients with advanced colorectal and blood cancers; one patient in this trial with AML has also achieved a complete response with no evidence of cancer at day 28.

In addition, Chimeric, in partnership with MD Anderson Cancer Centre, has commenced a trial to evaluate the synergy of NK cell therapy in combination with the current standard of care for blood cancer, Azacitidine and Venetoclax (aza/ven). This trial has progressed to the frontline setting, being a first in the cell therapy sector. Both trials are supported by Chimeric's partner institutions, with only a modest financial contribution from Chimeric.

As a repeatable platform technology CHM has unlimited development opportunity with this asset. The initial internal focus is on the development of CAR-NK products and a next generation platform in collaboration with Case Western University. Additionally, Chimeric is pursuing external opportunities to leverage the platform through collaborations and licensing.

In building and developing a portfolio CHM has also focused strongly on optimising development to minimise timelines to commercialise these therapies for patient access. Optimised development comes about as a direct result of Chimeric's industry leading management team that has extensive experience in cell therapy development and commercialisation. The management team has over 40 years' experience across more than 25 cell therapy development programmes including four of the five FDA approved CAR-T cell therapies.

2.2 Clinical development programme

Chimeric has four current clinical programmes.

Clinical development in cell therapy follows rapid-to-market development paths as evidence by the FDA approval of the five initial CAR T cell therapies (Yescarta, Kymriah, Abecma, Breyanzi and Tecartus). All five CAR-T therapies have received approval with single arm, Phase 2 registration trials. Chimeric is building clinical development programmes and pathways that would follow this fast-to-market pathway.

- (a) CHM CDH17 is a Phase 1/2 trial currently in the clinic at three sites, having treated the four patients and currently in the sixth patient manufacturing run. More sites are planned to open in H2 2025.
- (b) CHM CLTX is a Phase 1b trial currently open for patients with recurrent and/or progressive glioblastoma multiforme (GBM – Brain Cancer).
- (c) CHM CORE-NK has two trials:
 - (i) MD Anderson combination trial in AML (Acute Myeloid Leukemia); and
 - (ii) Case Western University combination trial in AML.

2.3 Intellectual property

Chimeric has completed extensive IP due diligence on all of the assets in its portfolio.

CHM CLTX (CLTX CAR T) patent family entitled "Chimeric antigen receptors containing a chlorotoxin domain", is expected to provide patent protection until 2036. It has been granted in US, Pat No. 11,230,577 B2 and in Europe, Pat No. EP 3,362,470 B1.

CHM CDH17 patent applications are pending in the US and in Europe.

CHM CORE-NK patent family entitled "Compositions and methods for expanding ex vivo natural killer cells and therapeutic uses thereof" is expected to provide patent protection until 2039. It has been granted in the US, Pat No. US 12,060,577 B2 and is pending in Europe, pat App No. EP3634437A4.

2.4 Board and management team

Mr Paul Hopper

Executive Chairman

Paul Hopper is the founder of Chimeric and has over 25 years' experience in the medical, healthcare & life sciences sectors. Focussed on start-up and rapid growth companies, he has served as either Founder, Chairman, non-executive director, or Chief Executive Officer, of more than fifteen companies in the US, Australia and Asia. Previous and current Boards include Viralytics (ASX: VLA), Imugene (ASX: IMU), Radiopharm Theranostics (ASX:RAD), pSivida (ASX: PSD), Polynoma (wholly owned subsidiary of HKG:0775), Somnosed (ASX: SOM), Arovella Therapeutics (ASX:ALA), and Prescient Therapeutics (ASX: PTX). His experience covers extensive fund raising in Australia, Asia, US and Europe, and he has deep experience in corporate governance, risk and strategy.

Dr Rebecca McQualter

Chief Executive Officer

Dr Rebecca McQualter is the Chief Executive Officer of Chimeric Therapeutics. Dr McQualter brings senior experience from roles at Novartis, Amgen and GlaxoSmithKline, and holds a Doctor of Philosophy in Cell Therapy and Regenerative Medicine from Monash University. Dr McQualter has an extensive commercial career with exposure to many aspects of international pharmaceutical operations. Mostly recently, as the Head of Strategic Access at Novartis Australia, Dr McQualter developed new commercial partnerships, built external networks spanning policy makers, research institutes and NGOs, and engaged with federal and state government, trade associations and other stakeholders to implement policy and process improvements. She led the establishment of key partnerships for Novartis with Telstra, Monash University and Wesfarmers Health.

Prior to her role at Novartis, Dr McQualter was Country Medical Head for Bioverativ ANZ, a \$5 billion Biogen spinout focusing on rare diseases. She played a key role in establishing business processes and strategies, setting up medical information/pharmacovigilance call centres, and conducting payer negotiations, aiding in Bioverativ's multi-billion-dollar acquisition by Sanofi in 2018. She has also previously held leadership roles at Amgen, where she initially worked in Australia before moving to the United States to take on the role of Senior Marketing Manager for Strategic Operations in Oncology at Amgen's Thousand Oaks, California office.

Dr Lesley Russell

Non-Executive Director

Dr Russell has over 25 years of senior international operational and leadership experience having worked at Amgen (NASDAQ: AMGN), Eli Lilly (NYSE: LLY), Cephalon (NASDAQ: CEPH) and Teva Pharmaceuticals (NYSE: TEVA). Dr Russell previously served as the Chief Medical Office at Cephalon prior to its acquisition and as the Global Head of R&D at Teva. Dr Russell has extensive knowledge and experience with new drug development along with CAR T therapies. Dr Russell is currently a Non-Executive Director of Enanta Pharmaceuticals (NASDAQ: ENTA) and Imugene Ltd (ASX:IMU).

Eric Sullivan

Non-Executive Director

Eric Sullivan brings over 20 years of financial and operations experience in the biotechnology industry working on financial management, strategic planning, fundraising and capital market transactions. Mr. Sullivan is currently Chief Financial Officer of Convergent Therapeutics having joined in September 2023. Prior to joining Convergent, he was Chief Financial Officer at TCR2 Therapeutics through the completion of the acquisition by Adaptimmune Therapeutics.

Before that, he was President and Chief Financial Officer at Triplet Therapeutics where he led finance, business development, and corporate operations. Earlier in his career, he held senior management positions at Gemini Therapeutics, Oncorus, bluebird bio, Merrimack Pharmaceuticals, and PwC. Mr. Sullivan holds a B.S. in Accountancy from Bentley University and is a Certified Public Accountant.

Mr Phillip Hains

Non-Executive Director, Chief Financial Officer & Joint Company Secretary

The Company outsources its finance and company secretarial requirements to professional corporate services provider Acclime. Mr Hains has been Chief Financial Officer and Joint Company Secretary since 2020, and a director since 2023. Mr. Hains is a Chartered Accountant with over 30 years of extensive experience in roles with a portfolio of ASX and NASDAQ listed companies. He holds a Master of Business Administration from RMIT University and a Public Practice Certificate from the Chartered Accountants Australia and New Zealand.

Mr Nathan Jong

Joint Company Secretary

Mr Jong is a qualified chartered secretary, chartered accountant and Fellow of the Governance Institute of Australia with over 10 years of experience in providing finance and corporate compliance advisory services to a range of businesses including multinational ASX/NASDAQ listed companies. Mr Jong is a corporate governance manager with Acclime.

3 Details and effect of the Offer

3.1 Overview of the Offer

The Offer is a non-renounceable offer of approximately 2 New Shares for every 5 Existing Shares held to raise up to approximately \$3.2 million (before direct offer costs including fees paid to the Joint Lead Managers, advisers and to providers of specific services to cover share registry, printing and postage costs).

In addition, 25 million Adviser Options will be issued to PAC Partners Securities Pty Ltd and Taylor Collison Limited as Joint Lead Managers of the Offer.

Eligible Shareholders have the opportunity to take up all or part of their Entitlements at the Offer Price of \$0.005 per New Share. Entitlements under the Offer are non-renounceable, meaning that a bookbuild process will be carried out to sell Entitlements that are not taken up by Eligible Shareholders or would have otherwise been offered to Ineligible Shareholders.

Funds will also be applied for ongoing working capital and the costs of the Offer.

Eligible Shareholders who are on Chimeric's share register on the Record Date are entitled to acquire 2 New Share for every 5 Existing Shares held on the Record Date (**Entitlement**).

Fractional Entitlements will be rounded up to the nearest whole number of New Shares.

The Offer Price of \$0.005 per New Share represents a 23.1% discount to the last closing price of \$0.0065 on 26 February 2025 and a 28.6% discount to the 5-day VWAP of \$0.007.

An Entitlement and Acceptance Form setting out your Entitlement accompanies this Prospectus. Eligible Shareholders may subscribe for all or part of their Entitlement.

Eligible Shareholders who do not take up all of their Entitlements will have their percentage shareholding in Chimeric further diluted.

Eligible Shareholders should be aware that an investment in Chimeric involves risks. The key risks identified by Chimeric are set out in section 6 of this Prospectus.

The Offer will open on 25 March 2025. An Entitlement and Acceptance Form setting out your Entitlement accompanies this Prospectus. Eligible Retail Shareholders may subscribe for all or part of their Entitlement.

The Offer is expected to close on 8 April 2025.

Eligible Shareholders should be aware that an investment in Chimeric involves risks. The key risks identified by Chimeric are set out in section 6 of this Prospectus.

3.2 Purpose of this Prospectus

This Prospectus has been issued to:

- (a) facilitate secondary trading of the New Shares to be issued under the Offer. A prospectus is required under the Corporations Act to enable persons who are issued those New Shares to on-sell those New Options within 12 months of their issue. The Company will not issue the New Shares with the purpose of the persons to whom they are issued selling or transferring those New Shares, or granting, issuing or transferring interests in those New Shares, within 12 months of the issue, but this Prospectus provides them the ability to do so should they wish; and

- (b) facilitate secondary trading of the Shares to be issued upon exercise of the New Options to be issued under the Offer. Issuing the New Options under this Prospectus will enable persons who are issued the New Options to on-sell the Shares issued on exercise of the New Options pursuant to ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80.

Accordingly, the purpose of this Prospectus is to:

- (a) make the Offer;
- (b) ensure that the on-sale of New Shares does not breach section 707(3) of the Corporations Act; and
- (c) ensure that the on-sale of the underlying Shares to be issued upon the exercise of the New Options is in accordance with *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/8*.

3.3 Effect of Equity Raising on control of the Company

The below table sets out the number of Shares, voting power and Options held by the substantial holders at the date of this Prospectus and after the Offer (based on shares and options to be acquired as set out under sections 1.1 Background and 1.2 Summary of Offer details with none of the Options to have been exercised):

	At the date of this Prospectus			Following completion of the Equity Raising ²		
Shareholder	Shares	Voting	Options	Shares	Voting	Options
Mr Paul Hopper	194,994,574	12.0%	111,580,882	194,994,574	8.6%	111,580,882

The Offer will not have a material impact on the control (as defined by section 50AA of the Corporations Act) of the Company. No investor or existing Shareholder will have a voting power greater than 20% as a result of the completion of the Offer.

The issue of the New Shares under this Prospectus is not expected to have any material effect on the control of the Company.

Eligible Shareholders who do not take up all of their Entitlements will have their percentage shareholding in Chimeric diluted.

3.4 Issue of additional Shares under the Top Up Facility

Any New Shares not taken up by the Closing Date may be made available to those Eligible Shareholders who took up their full Entitlement and applied for additional New Shares under the Top Up Facility.

There is no guarantee that those Shareholders will receive the number of New Shares applied for under the Top Up Facility, or any. The number of New Shares available under the Top Up Facility will not exceed the shortfall from the Offer. The Directors, after consultation with the Joint Lead Managers, reserve the right to allot and issue New Shares under the Top Up Facility at their discretion.

² Based on Mr Hopper taking up his Entitlement and assuming the full \$3.2 million is raised under the Offer and before the exercise of any existing Options, New Options or Adviser Options.

The Company may allocate all, or a lesser number, of Shares for which an application has been made under the Top Up Facility. If applications are scaled back, there may be a different application of the scale-back policy to each Applicant.

3.5 Timetable

The indicative timetable for the Offer is set out in Section 1.2.

The Directors may withdraw this Prospectus or the Offer at any time prior to the issue of New Shares or New Options.

3.6 Minimum subscriptions

There is no minimum subscription under the Offer.

3.7 Entitlement of Ineligible Shareholders

The Company is of the view that it is unreasonable to make an offer to issue the New Shares and the New Options to Ineligible Shareholders having regard to:

- (a) the number of Ineligible Shareholders to whom offers to issue the New Shares and the New Options would otherwise be made;
- (b) the number and value of the New Shares and the New Options that would otherwise be offered for issue to Ineligible Shareholders; and
- (c) the cost of complying with the laws, and any requirements of any regulatory authority, of the places where the New Shares and the New Options would otherwise be offered for issue.

Ineligible Shareholders will not receive any payment or value as a result of the issue of any of those New Shares or New Options they would have been entitled to subscribe for had they been eligible to participate in the Offer. Entitlements of Ineligible Shareholders may be subscribed for under the Top Up Facility.

3.8 Underwriting

The Offer is not underwritten. The Company and Joint Lead Managers reserve the right to enter underwriting arrangements in respect of the Offer and will update Shareholders as applicable.

3.9 Non-renounceable

The rights to the New Shares and the New Options are non-renounceable. Therefore, you cannot trade Entitlements on ASX and you cannot transfer or otherwise dispose of them.

3.10 ASX quotation

Application for official quotation of the New Shares offered pursuant to this Prospectus will be made in accordance with the timetable. If ASX does not grant official quotation of the New Shares offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by ASIC), the Company will not issue any and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The Company will also seek official quotation of the New Options offered pursuant to this Prospectus. If ASX does not grant Official Quotation of the New Option, then they shall not be quoted.

The fact that ASX may grant Official Quotation to the New Shares and New Options is not to be taken in any way as an indication of the merits of the Company or the New Shares or New Options now offered.

3.11 Shortfall facility

A shortfall may arise if applications received for New Shares under the Offer (including after the completion of the Top Up Facility (if any) and the Entitlements of Ineligible Shareholders) are less than the number of New Shares offered.

The Directors reserve the right, subject to the requirements of the Listing Rules and the Corporations Act, to place Shortfall Shares within three months after the Closing Date to either existing or new Shareholders at their discretion. If issued, Shortfall Shares will be issued at a price not less than the Offer Price of New Shares under the Offer. Shareholders will not receive any payment or value for the Entitlements not taken up under the Offer that are later taken up as Shortfall Shares.

3.12 Financial position

The effect of the Offer on the financial position of the Company is set out in section 5.

3.13 Taxation considerations

The taxation consequences of an investment in the Company depend upon your particular circumstances. You should make your own enquiries about the taxation consequences of an investment in the Company. If you are in doubt about the course you should follow, you should consult your accountant, stockbroker, solicitor or other professional advisor.

3.14 Foreign selling restrictions

This Prospectus does not constitute an offer of New Shares and the New Options in any jurisdiction in which it would be unlawful. This Prospectus may not be distributed to any person, and the New Shares and the New Options may not be offered or sold, in any country outside Australia except to the extent permitted below.

This Prospectus does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither the New Shares nor the New Options have been, or will be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. The New Shares and the New Options may not be offered or sold to persons in the United States or who are acting for the account or benefit of a person in the United States. The New Shares and the New Options will only be offered and sold outside the United States in reliance on Regulation S under the US Securities Act.

Hong Kong

WARNING: This Prospectus has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this Prospectus may not be distributed, and the New Shares and the New Options may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares and the New Options has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares and the New Options that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares and the New Options may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this Prospectus have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this Prospectus, you should obtain independent professional advice.

New Zealand

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.

There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.

Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (<http://www.fma.govt.nz>). The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of a financial advice provider.

The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. If the financial product market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the

financial products and trading may differ from financial product markets that operate in New Zealand.

Singapore

This Prospectus and any other materials relating to the New Shares and the New Options have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Prospectus and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares and the New Options, may not be issued, circulated or distributed, nor may the New Shares and the New Options be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

This Prospectus has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this Prospectus immediately. You may not forward or circulate this Prospectus to any other person in Singapore.

Any offer is not made to you with a view to the New Shares and the New Options being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares and the New Options. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

3.15 Withdrawal

The Company reserves the right to withdraw the Offer, at any time before the allotment of the New Shares and New Options (as applicable). If an Offer does not proceed, the Application Money for that Offer is refunded. No interest is paid on any Application Money refunded because of the withdrawal of an Offer.

3.16 Enquiries

If you have questions about the Offer, please contact the share registry, Boardroom Pty Limited, on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia).

4 How to apply

4.1 Shareholder's choices

The number of New Shares to which Eligible Shareholders are entitled under the Offer (i.e. their Entitlement) is shown on the attached Entitlement and Acceptance Form.

Eligible Shareholders may:

- (a) take up their Entitlement in full and, if they do so, they may apply for additional New Shares under the Top Up Facility (refer to section 4.2);
- (b) take up part of their Entitlement, in which case the balance of their Entitlement lapses (refer to section 4.3); or
- (c) allow their Entitlement to lapse (refer to section 4.4).

Ineligible Shareholders may not take up any of their Entitlements.

Chimeric may reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date.

The Closing Date for acceptance of the Offer is **5.00pm (Sydney time) on 8 April 2025** (however, that date may be varied by Chimeric, in accordance with the Listing Rules).

4.2 Taking up all or part of your Entitlement and participating in the Top Up Facility

If you wish to take up all or part of your Entitlement in full, follow the instructions set out in the personalised Entitlement and Acceptance Form despatched to shareholders.

If you have applied to take up all of your Entitlement, you may also apply for additional New Shares under the Top Up Facility.

You may take up all or part of your Entitlement by payment of the Application Money through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is being made through BPAY, you do not need to return the Entitlement and Acceptance Form. Your payment must be received by no later than **5.00pm (Sydney time) 8 April 2025**.

If you pay through BPAY and do not return the Entitlement and Acceptance Form, amounts received by Chimeric in excess of the Offer Price multiplied by your Entitlement (**Excess Amount**) may be treated as an application to apply for as many additional New Shares under the Top Up Facility as your Excess Amount will pay for in full.

If you apply for additional New Shares under the Top Up Facility and your application is successful (in whole or in part) your New Shares will be issued at the same time that other New Shares are issued under the Offer. There is no guarantee you will receive any New Shares under the Top Up Facility. The Directors may allot and issue New Shares under the Top Up Facility at their discretion.

If Chimeric receives an amount that is less than the Offer Price multiplied by your Entitlement (**Reduced Amount**), your payment may be treated as an application for as many New Shares as your Reduced Amount will pay for in full and the balance of your Offer will lapse.

Refund amounts, if any, will be paid in Australian dollars. You will be paid either by direct credit to the nominated bank account as noted on the share register as at the Closing Date or you will receive a withheld notice requesting your banking details in order for your refund to

be issued. If you wish to advise or change your banking instructions with the share registry you may do so by going to www.investorserve.com.au and following the instructions.

4.3 Taking up part of your Entitlement and allowing the balance to lapse

If you wish to take up part of your Entitlement, complete the Entitlement and Acceptance Form for the number of New Shares you wish to take up and follow the other steps required under section 4.2.

Alternatively, you may arrange for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.

4.4 Allow your Entitlement to lapse

If you do not wish to accept all or any part of your Entitlement, do not take any further action and that part of your Entitlement will lapse.

4.5 Consequences of not accepting your Entitlement

If you do not accept all or part of your Entitlement in accordance with the instructions set out above, any New Shares and New Options that you would have otherwise been entitled to under the Offer may be acquired under the Top Up Facility.

No party is anticipated to acquire a relevant interest in voting Shares exceeding 20% as result of the Entitlement Offer or any Entitlement Offer shortfall.

4.6 Payment

The consideration for the New Shares (including under the Top Up Facility) is payable in full on application by a payment of \$0.005 per New Share. The Entitlement and Acceptance Form must be accompanied by a cheque for the Application Money.

Alternatively, you may arrange for payment of the Application Money through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.

Eligible Shareholders must not send cash by mail. Receipts for payment will not be issued.

4.7 Entitlement and Acceptance Form is binding

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY, constitutes a binding offer to acquire New Shares on the terms of this Prospectus and cannot be withdrawn.

If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Shares. The Directors' (or their 'delegates') decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Money or making a payment by BPAY, you will also be taken to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that you:

- (a) are an Eligible Shareholder and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares or New Options under the Offer; and

- (b) acknowledge that the New Shares and New Options have not been, and will not be, registered under the US *Securities Act of 1933* or under the laws of any other jurisdiction outside Australia or New Zealand when it would be illegal to do so.

4.8 Validity of Entitlement and Acceptance Forms

An Entitlement and Acceptance Form may only be distributed with, attached to or accompany a complete and unaltered copy of this Prospectus.

By completing and lodging an Entitlement and Acceptance Form received with this Prospectus, the Applicant represents and warrants that the Applicant has personally received a complete and unaltered copy of this Prospectus before completing the Entitlement and Acceptance Form.

The Company does not accept a completed Entitlement and Acceptance Form if it has reason to believe the Applicant has not received a complete copy of the Prospectus or it has reason to believe that the Entitlement and Acceptance Form has been altered in any way.

4.9 Brokerage and Stamp Duty

No brokerage fee is payable by Eligible Shareholders who accept their Entitlement. No stamp duty is payable for subscribing for New Shares under the Offer.

4.10 Notice to nominees and custodians

Nominees and custodians may not distribute any part of this Prospectus or any Entitlement and Acceptance Form in the United States or in any country outside Australia or New Zealand except that Australian or New Zealand nominees may send this Prospectus and related offer documents to beneficial shareholders who are institutional or professional shareholders in other countries (other than the United States) where Chimeric may determine it is lawful and practical to make the Offer.

4.11 Information Availability

Applicants can obtain a copy of this Prospectus from Chimeric's website at www.chimerictherapeutics.com or by calling the share registry on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) at any time from 8.30am to 5.00pm (Sydney time). Shareholders who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus. The electronic version of this Prospectus will not include an Application Form. A replacement Application Form can be requested by calling the share registry.

5 Financial information

5.1 Historical consolidated balance sheet as at 30 June 2024 and pro forma consolidated balance sheet as at 31 December 2024

This section contains a summary of the historical financial information for Chimeric as at 30 June 2024 (**Historical Financial Information**) and a pro-forma historical statement of the financial position as at 31 December 2024 (**Pro Forma Historical Financial Information**) (collectively, **Financial Information**). The Financial Information has been prepared to illustrate the effect of the Equity Raising.

	30 June 2024 Historical \$	31 Dec 2024 Historical \$	Equity Raising \$	31 Dec 2024 Pro forma \$
ASSETS				
Current assets				
Cash and cash equivalents	3,053,001	5,068,021	3,050,300	8,118,321
Trade and other receivables	86,588	1,963,846	-	1,963,846
Other current assets	82,508	121,663	-	121,663
Total current assets	3,222,097	7,153,530	3,050,300	10,203,830
Non-current assets				
Property, plant and equipment	685	-	-	-
Intangible assets	12,010,372	11,523,596	-	11,523,596
Other financial assets	40,000	-	-	-
Total non-current assets	12,051,057	11,523,596	-	11,523,596
Total assets	15,273,154	18,677,126	3,050,300	21,727,426
Current liabilities				
Trade and other payables	6,195,889	7,301,180	-	7,301,180
Other financial liabilities	3,594,474	2,622,520	-	2,622,520
Employee benefit obligations	306,600	302,322	-	302,322
Total current liabilities	10,096,963	10,226,022	-	10,226,022
Non-current liabilities				
Other financial liabilities	2,706,123	2,510,985	-	2,510,985
Employee benefit obligations	-	228	-	228
Total non-current liabilities	2,706,123	2,511,213	-	2,511,213
Total liabilities	12,803,086	12,737,235	-	12,737,235
Net assets	2,470,068	5,939,891	3,050,300	8,990,191
EQUITY				
Share capital	63,510,730	68,485,549	3,240,300	71,725,849
Other reserves	5,518,895	6,871,786	(190,000)	6,681,786
Accumulated losses	(66,559,557)	(69,417,444)	-	(69,417,444)
Total equity	2,470,068	5,939,891	3,050,300	8,990,191

5.2 Basis of preparation of financial information

The stated basis of preparation for the Historical Financial Information is in accordance with the recognition and measurement principles of the Australian Accounting Standards.

The stated basis of preparation for the Pro Forma Historical Financial Information is in a manner consistent with the recognition and measurement principles of the Australian Accounting Standards applied to the Historical Financial Information and the events or transactions to which the pro forma adjustments relate, as described in this section of the Prospectus, as if those events or transactions had occurred as at 30 June 2024.

5.3 Pro-forma adjustments to consolidated balance sheet

The Pro Forma Historical Financial Information has been derived from the Historical Financial Information and has been prepared on the basis that the following significant transactions occurred as at 31 December 2024:

- (a) issue 648,059,938 New Shares under this Offer;
- (b) issue 648,059,938 New Options under this Offer (before the exercise of any New Options); and
- (c) issue of up to 25 million Adviser Options under this Offer to the Joint Lead Managers (before the exercise of any Adviser Options).³

Due to the nature of the pro forma adjustments, they do not represent the actual or prospective financial position of Chimeric.

5.4 Pro forma cash flow statement as at 31 December 2024

The Company's pro forma historical cash position at 31 December 2024 adjusted for the Equity Raising is derived from actual cash as follows:

	\$
Cash as at 31 December 2024	5,068,021
Gross proceeds of the Equity Raising	3,240,300
Offer costs of the Equity Raising	(190,000)
Pro forma historical cash balance	<u>8,118,321</u>

³ In the event all Adviser Options are exercised, this will provide an additional \$250,000 to the Company, which will be applied to working capital. Further details on the Adviser Options are summarised in the Joint Lead Managers Mandate in section 7.4.

6 Risk factors

6.1 Specific investment risks

Dependence upon licence agreements

Access to the intellectual property rights to develop and commercialise CAR T cells in the field of oncology is predicated on the continuing operation of the licence agreements in place between the Company and its licensors. Chimeric is reliant on its licensors to have in place the relevant protection and rights to the technology as well as the authority to enter into the licence agreements. Failure of a licensor or Chimeric to comply with the terms of the licence agreements without an appropriate countermeasure could have a material adverse effect on Chimeric's business, financial condition, operations or prospects. Chimeric is continually assessing the risk and opportunity associated with its business model and licenses to use and develop intellectual property.

Pipeline product in development and not approved for commercial sale

Chimeric's ability to achieve profitability is dependent on a number of factors, including its ability to complete successful clinical trials, obtain regulatory approval for the CAR T technology and successfully commercialise that product. There is no guarantee that Chimeric's product will be commercially successful. Chimeric does not currently generate revenue from product sales and any such revenue is not anticipated in the short to medium term. There are many reasons why initially promising products fail to be successfully commercialised. For example, clinical trials may be suspended for safety or efficacy reasons, following development it may prove difficult or impossible to manufacture the products on a large scale, or, during the period of development, competitors (including those with greater resources) may emerge with competing or alternative treatments.

Clinical trial risk

The Company may be unable to secure necessary approvals from regulatory agencies and institutional bodies (clinics and hospitals) to conduct future clinical trials. There is also no assurance that products developed using the Company's technology will prove to be safe and efficacious in clinical trials, or that the regulatory approval to manufacture and market its products will be received. Clinical trials might also potentially expose the Company to product liability claims in the event its products in development have unexpected effects on clinical subjects. Clinical trials undertaken by the Company have many associated risks which may impact the Company's profitability and future productions and commercial potential. They may prove unsuccessful or non efficacious, impracticable or costly. The clinical trials could be terminated which will likely have a significant adverse affect on the Company, the value of its securities and the future commercial development of its technology.

Regulatory and reimbursement approvals

The research, development, manufacture, marketing and sale of products using the Company's technology are subject to varying degrees of regulation by a number of government authorities in Australia and overseas. Products developed using the Company's technology must undergo a comprehensive and highly regulated development and review process before receiving approval for marketing. The process includes the provision of clinical data relating to the quality, safety and efficacy of the products for their proposed use. Products may also be submitted for reimbursement approval. The availability and timing of that reimbursement approval may have an impact upon the uptake and profitability of products in some jurisdictions. Furthermore, any of the products utilising the Company's technology may be shown to be unsafe, non-efficacious, difficult or impossible to manufacture on a large scale, uneconomical to market, compete with superior products marketed by third parties or not be as attractive as alternative treatments.

Commercialisation of products and potential market failure

The Company has not yet commercialised its technology and as yet has no revenues. The Company is also dependent on commercially attractive markets remaining available to it during the commercialisation phase and there is a risk that, once developed and ready for sale, commercial sales, to fund sufficient revenues for continued operations and growth, may not be achieved.

Dependence upon key personnel

Chimeric depends on the talent and experience of its personnel as its primary asset. There may be a negative impact on Chimeric if any of its key personnel leave. It may be difficult to replace them, or to do so in a timely manner or at comparable expense. Additionally, any key personnel of the Company who leave to work for a competitor may adversely impact the Company.

Arrangements with third-party collaborators

Chimeric may pursue collaborative arrangements with pharmaceutical and life science companies, academic institutions or other partners to complete the development and commercialisation of its products. These collaborators may be asked to assist with funding or performing clinical trials, manufacturing, regulatory approvals or product marketing. There is no assurance that the CAR T technology will attract and retain appropriate strategic partners or that any such collaborators will perform and meet commercialisation goals. If Chimeric is unable to find a partner, it would be required to develop and commercialise the CAR T technology at its own expense. This may place significant demands on the Company's internal resources and potentially delay the commercialisation of the technology.

Risk of delay and continuity of operations

Chimeric may experience delay in achieving a number of critical milestones, including securing commercial partners, completion of clinical trials, obtaining regulatory approvals, manufacturing, product launch and sales. Any material delays may impact adversely upon the Company, including the timing of any revenues under milestone or sales payments.

Competition

The biotechnology and pharmaceutical industries are intensely competitive and subject to rapid and significant technological change. A number of companies, both in Australia and abroad, may be pursuing the development of products that target the same markets that Chimeric is targeting. The Company's products may compete with existing alternative treatments that are already available to customers. In addition, a number of companies, both in Australia and abroad, may be pursuing the development of products that target the same conditions that the Company is targeting. Some of these companies may have, or develop, technologies superior to the Company's own technology. The Company may face competition from parties who have substantially greater resources than the Company.

Requirement to raise additional funds

Whilst the Directors believe that the funds raised through the Offer may be sufficient for the Company's short-term objectives, the Company is likely to require substantial additional financing in the future to sufficiently fund its operations, research and development. The Company's actual cash requirements may vary from those now planned and will depend upon many factors, including:

- (a) the continued progress of its research and development programmes;

- (b) the timing, costs and results of clinical trials;
- (c) the cost, timing and outcome of submissions for regulatory approval; and
- (d) the status and timing of competitive developments.

Without revenue from commercialisation, the Company may be required to raise additional equity or debt capital in the future. There is no assurance that it will be able to raise that capital when it is required or, even if available, the terms may be unsatisfactory. If the Company is unsuccessful in obtaining funds when they are required, the Company may need to delay or scale down its operations.

Growth

There is a risk that the Company may be unable to manage its future growth successfully. The ability to hire and retain skilled personnel as outlined above may be a significant obstacle to growth.

Manufacturing

Manufacturing processes may result in product batches not meeting minimum specifications, raw material components not being sourced to specification. The manufacturing process may encounter process issues not previously identified and controlled, and there may be non-controllable disruptions to the operations of the products, contract manufacturers. These factors may lead to delay or non-supply of product and/or adverse regulatory outcomes.

The Company mitigates this risk by working very closely with its suppliers to ensure scheduling fits forecast requirements and that the manufacturing processes are actively managed. New suppliers are subject to due diligence processes and key relationships are developed with regulatory agencies to support the Group in the event of supply chain disruption.

Intellectual property

The Company's ability to leverage its innovation and expertise depends upon its ability to protect its intellectual property and any improvements to it. The intellectual property may not be capable of being legally protected, it may be the subject of unauthorised disclosure or be unlawfully infringed, or the Company may incur substantial costs in asserting or defending its intellectual property rights. This includes the Company's ability to obtain commercially valuable patent claims.

The Company's patent applications are still pending, and additional patent applications may need to be filed to provide more extensive intellectual property protection. Examination of patents may be expensive and time-consuming, with no guarantee that lodged patent applications will result in granted patents. It may also take longer than expected for patents to be granted and, even if successful, the claims of any patents that are granted may not provide meaningful protection.

Although the Company has itself conducted patent searches on publicly available databases, there are limitations on searching. Searches are dependent on the accuracy and effectiveness of the searching method used and the accuracy and scope of the records held. No search can ever be entirely inclusive or exhaustive because some forms of disclosure such as prior public use, oral disclosure, prior commercial exploitation or prior publication in non-patent literature cannot be searched systematically.

If patents are not granted to Chimeric, then the value of the Company's intellectual property rights may be significantly diminished. Further, any information contained in patent

applications will become part of the public domain, and so will not be protected as confidential information.

6.2 General investment risks

Share market investments

Before the Offer there has been no public market for the Shares. It is important to recognise that, once the Shares are quoted on ASX, their price might rise or fall and they might trade at prices below or above the offer price. There can also be no assurance that an active trading market will develop for the Shares.

Factors affecting the price at which the Shares are traded on ASX could include domestic and international economic conditions. In addition, the prices of many listed entities' securities are affected by factors that might be unrelated to the operating performance of the relevant company. Those fluctuations might adversely affect the price of the Shares.

General economic conditions

Chimeric's operating and financial performance is influenced by a variety of general economic and business conditions including the level of inflation, interest rates and government fiscal, monetary and regulatory policies. Prolonged deterioration in general economic conditions, including an increase in interest rates, could be expected to have a corresponding adverse impact on the Company's operating and financial performance.

Accounting standards

Australian accounting standards are set by the AASB and are outside the Directors' and Chimeric's control. Changes to accounting standards issued by AASB could materially adversely affect the financial performance and position reported in Chimeric's financial statements.

Tax risks

Changes to the rate of taxes imposed on Chimeric (including in overseas jurisdictions in which Chimeric operates now or in the future) or tax legislation generally may affect Chimeric and its Shareholders. In addition, an interpretation of Australian tax laws by the Australian Taxation Office that differs to Chimeric's interpretation may lead to an increase in Chimeric's tax liabilities and a reduction in Shareholder returns.

Personal tax liabilities are the responsibility of each individual investor. Chimeric is not responsible either for tax or tax penalties incurred by investors.

Litigation

There is a risk that the Company may in future be the subject of or required to commence litigation. There is, however, no litigation, mediation, conciliation or administrative proceeding taking place, pending or threatened against the Company.

6.3 Cautionary statement

Statements in this Prospectus may be forward looking statements.

Forward looking statements can be identified by the use of forward-looking terminology such as, but not limited to, 'may', 'will', 'expect', 'anticipate', 'estimate', 'would be', 'believe', or 'continue' or the negative or other variations of comparable terminology. These statements are subject to risks and uncertainties that could cause actual results to differ materially from

those projected. The Directors' expectations, beliefs and projections are expressed in good faith and are believed to have a reasonable basis. They are based on, among other sources, the examination of historical operating trends, data in the Company's records and other data available from third parties. There can be no assurance, however, that the Directors' expectations, beliefs or projections will give the results projected in the forward-looking statements. Investors should not place undue reliance on these forward-looking statements.

Additional factors that could cause actual results to differ materially from those indicated in the forward-looking statements are discussed earlier in this section.

7 Material agreements

7.1 Key documents

The Board considers that certain agreements relating to Chimeric are significant to the Offer, the operations of Chimeric or may be relevant to investors. A description of material agreements or arrangements, together with a summary of the more important details of each of these agreements is set out below.

7.2 Constitution

Below is a summary of the key provisions of Chimeric's Constitution. This summary is not exhaustive, nor does it constitute a definitive statement of a Shareholder's rights and obligations.

Shares

The Directors are entitled to issue and cancel Shares in the capital of Chimeric, grant Options over unissued shares and settle the manner in which fractions of a Share are to be dealt with. The Directors may decide the persons to whom, and the terms on which, Shares are issued or Options are granted as well as the rights and restrictions that attach to those Shares or Options.

The Constitution also permits the issue of preference shares on terms determined by the Directors.

Chimeric may also sell a Share that is part of an unmarketable parcel of shares under the procedure set out in the Constitution.

Variation of class rights

The rights attached to any class of Shares may, unless their terms of issue state otherwise, only be varied with the consent in writing of members holding at least three-quarters of the Shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of Shares of that class.

Restricted securities

If the ASX classifies any of Chimeric's share capital as restricted securities, then the restricted securities must not be disposed of during the escrow period and Chimeric must refuse to acknowledge a disposal of the restricted securities during the escrow period, except as permitted under the Listing Rules or by the ASX.

Share certificates

Subject to the requirements of the Corporations Act, the Listing Rules or the ASX Settlement Operating Rules, Chimeric need not issue share certificates if the Directors so decide.

Calls

The Directors may, from time to time, call upon Shareholders for unpaid monies on their shares. The Directors must give Shareholders notice of a call at least 30 business days before the amount called is due, specifying the time and place of payment. If a call is made, Shareholders are liable to pay the amount of each call by the time and at the place specified.

A call is taken to have been made when a Directors' resolution passing the call is made or on any later date fixed by the Board. A call may be revoked or postponed at the discretion of the Directors.

Forfeiture and lien

Chimeric may forfeit Shares to cover any call, or other amount payable in respect of Shares, which remains unpaid following any notice to that effect sent to a Shareholder. Forfeited Shares become the property of Chimeric and the Directors may sell, reissue or otherwise dispose of the Shares as they think fit.

A person whose Shares have been forfeited may still be required to pay Chimeric all calls and other amounts owing in respect of the forfeited Shares (including interest) if the Directors so determine.

Chimeric has a first and paramount lien for unpaid calls, instalments and related interest and any amount it is legally required to pay in relation to a Shareholder's Shares. The lien extends to all distributions relating to the Shares, including dividends.

Chimeric's lien over Shares will be released if it registers a transfer of the Shares without giving the transferee notice of its claim.

Share transfers

Shares may be transferred by any method permitted by the Corporations Act, the Listing Rules or the ASX Settlement Operating Rules or by a written transfer in any usual form or in any other form approved by the Directors. The Directors may refuse to register a transfer of Shares where it is not in registrable form, Chimeric has a lien over any of the Shares to be transferred or where it is permitted to do so by the Listing Rules or the ASX Settlement Operating Rules.

General meetings

Each Shareholder, Director and auditor is entitled to receive notice of and attend any general meeting of Chimeric. Two Shareholders must be present to constitute a quorum for a general meeting and no business may be transacted at any meeting except the election of a chair and the adjournment of the meeting, unless a quorum is present when the meeting proceeds to business.

Voting rights

Subject to any rights or restrictions attached to any Shares or class of shares, on a show of hands each Shareholder present has one vote and, on a poll, one vote for each fully paid Share held, and for each partly paid Share, a fraction of a vote equivalent to the proportion to which the Share has been paid up. Voting may be in person or by proxy, attorney or representative.

Remuneration of Directors

Each Director is entitled to remuneration from Chimeric for his or her services as decided by the Directors but the total amount provided to all Directors for their services as Directors must not exceed in aggregate in any financial year the amount fixed by Chimeric in general meeting. The remuneration of an executive Director must not include a commission on, or a percentage of, profits or operating revenue.

Remuneration may be provided in the manner that the Directors decide, including by way of non-cash benefits. There is also provision for Directors to be paid extra remuneration (as

determined by the Directors) if they devote special attention to the business of Chimeric or otherwise perform services which are regarded as being outside of their ordinary duties as Directors or, at the request of the Directors, engage in any journey on Chimeric's business.

Directors are also entitled to be paid all travelling and other expenses they incur in attending to Chimeric's affairs, including attending and returning from general meetings or Board meetings, or meetings of any committee engaged in Chimeric's business.

Interests of Directors

A Director who has a material personal interest in a matter that is being considered by the Board must not be present at a meeting while the matter is being considered nor vote on the matter, unless the Corporations Act allows otherwise.

Election and retirement of Directors

There must be a minimum of three Directors and a maximum of 12 Directors unless Chimeric in general meeting resolves otherwise.

Where required by the Corporations Act or Listing Rules, Chimeric must hold an election of directors each year. No Director, other than the managing director, may hold office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected. A Director appointed to fill a casual vacancy, who is not a managing Director, holds office until the conclusion of the next annual general meeting following his or her appointment. If there would otherwise not be a vacancy, and no Director is required to retire, then the director who has been longest in office since last being elected must retire.

If a number of Directors were elected on the same day, the Directors to retire is (in default of agreement between them) determined by ballot.

Dividends

If the Directors determine that a final or interim dividend is payable, it is (subject to the terms of issue on any Shares or class of Shares) paid on all Shares proportionate to the amount for the time being paid on each Share. Dividends may be paid by cash, electronic transfer or any other method as the Board determines.

The Directors have the power to capitalise and distribute the whole or part of the amount from time to time standing to the credit of any reserve account or otherwise available for distribution to Shareholders. The capitalisation and distribution must be in the same proportions which the Shareholders would be entitled to receive if distributed by way of a dividend.

Subject to the Listing Rules, the Directors may pay a dividend out of any fund or reserve or out of profits derived from any source.

Proportional takeover bids

Chimeric may prohibit registration of transfers purporting to accept an offer made under a proportionate takeover bid unless a resolution of Chimeric has been passed approving the proportional takeover bid under the provisions of the Constitution.

The rules in the Constitution relating to proportional takeover bids cease on the third anniversary of the adoption of the Constitution, or the renewal of the rules, unless renewed by a special resolution of Shareholders.

Indemnities and insurance

Chimeric must indemnify current and past Directors and other executive officers (**Officers**) of Chimeric on a full indemnity basis and to the fullest extent permitted by law against all liabilities incurred by the Officer as a result of their holding office in Chimeric or a related body corporate.

Chimeric may also, to the extent permitted by law, purchase and maintain insurance, or pay or agree to pay a premium for insurance, for each Officer against any liability incurred by the Officer as a result of their holding office in Chimeric or a related body corporate.

7.3 Lind Facility

As announced on 23 June 2023, the Company entered into a Placement Agreement with Lind Global Fund II, LP to provide initial funding of \$3.1 million and total funding of up to \$10.1 million. For more details, please refer to the announcement released on 23 June 2023.

As announced on 4 January 2024, the Company entered into an additional Subscription Agreement with Lind Global Fund II, LP to provide additional funding of \$1 million. For more details, please refer to the announcement released on 4 January 2024.

7.4 Joint Lead Manager Mandate

The Company has engaged PAC Partners Securities Pty Ltd (**PAC Partners**) and Taylor Collison Limited (**Taylor Collison**) as Joint Lead Managers for the Offer pursuant to the terms of the Joint Lead Manager Mandate for each of PAC Partners and Taylor Collison.

The Joint Lead Managers will receive the following fees for its joint lead manager and offer management services:

- (a) Rights Issue Fee: a 2.0% (plus GST, if applicable) fee will be payable on capital raised via the Offer;
- (b) Shortfall Placement Fee: a 6.0% (plus GST, if applicable) fee will be payable on capital raised via any Shortfall; and
- (c) Adviser Options: 25,000,000 Adviser Options (50% to be issued to Pac Partners and 50% to be issued to Taylor Collison, 2 year term from issue, exercise price 100% greater than Offer Price), subject to raising at least \$1.5 million by means of the Shortfall. The Adviser Options will have an exercise price of \$0.01 per Adviser Option and shall be on the terms set out in Annexure B.

The Joint Lead Manager Mandates otherwise contains terms and conditions considered standard for an agreement of this type.

7.5 Documents available for inspection

Copies of the following documents are available for inspection during normal office hours at the registered office of the Company for 13 months after the date of this Prospectus:

- (a) the constitution of Chimeric; and
- (b) the consents to the issue of this Prospectus.

8 Additional information

8.1 Principal effect of the Offer on the Company

The principal effects of the Offer, assuming it is fully subscribed, will be to:

- (a) increase the number of Shares on issue by 648,059,938 Shares, from 1,595,149,846 Shares immediately prior to the Offer, to 2,268,209,784 Shares;
- (b) increase the number of Options on issue by 638,059,938, from 917,477,333 Options immediately prior to the Offer, to 1,555,537,271 Options⁴; and
- (c) increase cash reserves by approximately \$3.0 million (on a full subscription basis) immediately after completion of the Offer and payment of the costs and expenses set out in this Prospectus, including the estimated expenses of the Offer.

8.2 Continuous reporting and disclosure obligations

This Prospectus is a 'transaction specific prospectus' issued under section 713 Corporations Act as a prospectus for the issue of options to acquire continuously quoted securities.

In general terms, a transaction specific prospectus is only required to contain information about the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information about all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

The Company is subject to regular reporting and disclosure obligations because it is a 'disclosing entity' for the purposes of the Corporations Act. Additionally, as a listed company, Chimeric is subject to the Listing Rules which require disclosure to ASX of any information the Company has which a reasonable person would expect to have a material effect on the price or value of its Shares.

Copies of ASX announcements are available on the ASX website or the Company's website at www.chimerictherapeutics.com.

The Company's ASX announcements since 30 June 2024 to the date of this Prospectus are set out below.

Date	Announcements
31/07/2024	Quarterly Activities/Appendix 4C Cash Flow Report
02/08/2024	Application for quotation of securities - CHM
02/08/2024	Notice under section 708A
09/08/2024	Chimeric partnering with Cell Therapies Australia
13/08/2024	Chimeric receives \$1.5 M advance on FY24 R&D tax incentive
16/08/2024	Phase 1/2 CHM CDH17 CAR-T GMP Manufacturing Complete
28/08/2024	First patient dosed in Phase 1/2 trial of CHM CDH17
30/08/2024	Appendix 4E and Preliminary Final Report
30/08/2024	Application for quotation of securities - CHM
30/08/2024	Notification regarding unquoted securities - CHM
30/08/2024	Notice under section 708A

⁴ Not including any Adviser Options issued under this Prospectus.

Date	Announcements
11/09/2024	University of Pennsylvania joins CHM CDH17 Phase 1/2 trial
20/09/2024	Application for quotation of securities - CHM
20/09/2024	Notice under section 708A
25/09/2024	Achieve Clinics collaboration to expand reach of CHM CDH17
01/10/2024	Suspension from Quotation
04/10/2024	2024 Annual Report update
07/10/2024	AML patient achieves Complete Response in CHM CORE-NK trial
11/10/2024	2024 Annual Report update
14/10/2024	Notice of Annual General Meeting
16/10/2024	Change in substantial holding – PH
21/10/2024	\$5 million Placement to progress CHM CDH17 trial
21/10/2024	Proposed issue of securities - CHM
21/10/2024	Proposed issue of securities - CHM
21/10/2024	Annual Report 2024
21/10/2024	Corporate Governance Statement and Appendix 4G
21/10/2024	ESG Report
21/10/2024	Reinstatement to Official Quotation
24/10/2024	Application for quotation of securities – CHM
24/10/2024	Dose finding complete in ADVENT-AML Phase 1b clinical trial
24/10/2024	Investor webinar
30/10/2024	Quarterly Activities/Appendix 4C Cash Flow Report
05/11/2024	Notice of Extraordinary General Meeting December 2024
05/11/2024	Application for quotation of securities - CHM
05/11/2024	Notice under section 708A
12/11/2024	AGM Presentation and CEO Appointment
12/11/2024	Results of Meeting
14/11/2024	Constitution
28/11/2024	Chimeric receives \$4.17m R&D tax incentive
04/12/2024	Presentation to Extraordinary General Meeting
04/12/2024	Results of Meeting
09/12/2024	Application for quotation of securities - CHM
09/12/2024	Notice under section 708A
10/12/2024	Notification regarding unquoted securities - CHM
10/12/2024	Application for quotation of securities - CHM
10/12/2024	Notice under section 708A
10/12/2024	Update - Notification regarding unquoted securities - CHM

Date	Announcements
11/12/2024	Change in substantial holding - PH
13/12/2024	Notification regarding unquoted securities - CHM
13/12/2024	Change of Director's Interest Notice PH
16/12/2024	Phase 1B CHM CORE-NK trial advances to newly diagnosed AML
23/12/2024	Notification regarding unquoted securities – CHM
31/01/2025	Quarterly Activities/Appendix 4C Cash Flow Report
10/02/2025	UChicago Medicine joins CHM CDH17 trial
11/02/2025	Proposed issue of securities - CHM
12/02/2025	Prospectus (relating to the Lind facility)
12/02/2025	Application for quotation of securities - CHM
27/02/2025	Pause in Trading
27/02/2025	Trading Halt
27/02/2025	\$4.0m Non-Dilutionary Funding
28/02/2025	Half Year Report and Appendix 4D 31 December 2024
03/03/2025	Suspension from Quotation
04/03/2025	Chimeric announces intention to undertake Entitlement Offer
04/03/2025	Proposed issue of securities - CHM
04/03/2025	Reinstatement to Quotation
13/03/2025	Presentation at NWR Virtual Healthcare Conference
17/03/2025	Application for quotation of securities - CHM

In addition, copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

The information in the Annual Report and the ASX announcements described in the table above may be of interest to investors and their financial advisers as these documents contain information regarding the Company's financial position and operations that investors may consider relevant to any decision to apply for New Shares and New Options under the Offer.

The Directors rely upon section 712(3) Corporations Act with the inclusion by reference of:

- (a) the Annual Report; and
- (b) the Company's ASX announcements since 30 June 2024 set out in the table above, for the purposes of section 711 Corporations Act.

The Company will give free of charge, to any person who requests it before the Record Date, a copy of the Annual Report and any continuous disclosure notices lodged by the Company from 30 June 2024 to the date of this Prospectus.

8.3 Rights attaching to New Shares

The rights attaching to the New Shares, which are the same as the Existing Shares, are set out in the Company's constitution and summarised in section 7.2 of this Prospectus.

8.4 Rights attaching to New Options

The rights attaching to the New Options are summarised in the Annexure A to this Prospectus.

8.5 Rights attaching to Adviser Options

The rights attaching to the Adviser Options are summarised in section 7.4.

8.6 Existing Options

ASX security code and description	Total number of securities on issue
CHMAAC : OPTION EXPIRING 19-DEC-2025 EX \$0.008	624,999,999
CHMAD : OPTION EXPIRING 18-JAN-2025 EX \$0.20	2,750,000
CHMAY : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	289,727,334

The Board considers it is unlikely that any Existing Options will be exercised before the Record Date. However, if any Existing Options are exercised before the Record Date, any proceeds raised will be applied to the general working capital of Chimeric.

8.7 Litigation

To the best of the Directors' knowledge and belief, no litigation, mediation, conciliation or administrative proceeding is taking place, pending or threatened against the Company.

8.8 Consents and disclaimers of responsibility

None of the parties referred to below has made any statement that is included in this Prospectus or any statement on which a statement made in this Prospectus is based, except as specified below. Each of the parties referred to below, to the maximum extent permitted by law, expressly disclaims, and takes no responsibility for, any part of this Prospectus, other than the reference to its name and the statement included in this Prospectus with the consent of that party, as specified below.

PAC Partners has given, and has not withdrawn, its written consent to be named as Joint Lead Manager to the Offer in the form and context in which it is named.

Taylor Collison has given, and has not withdrawn, its written consent to be named as Joint Lead Manager to the Offer in the form and context in which it is named.

McCullough Robertson has given, and has not withdrawn, its written consent to be named as lawyers to the Company in the form and context in which it is named.

Boardroom Pty Limited has given, and not withdrawn, its written consent to be named as share registrar in the form and context in which it is named.

8.9 Interests of Joint Lead Managers

Other than as set out elsewhere in this Prospectus:

- (a) the Joint Lead Managers have not, and has not had in the two years before lodgment of this Prospectus, any interest in:

- (i) the formation or promotion of Chimeric;
 - (ii) the offer of the New Shares and New Options; or
 - (iii) any property proposed to be acquired by Chimeric in connection with the formation or promotion of Chimeric or the offer of the New Shares and New Options; and
- (b) no amounts have been paid or agreed to be paid and no benefit has been given or agreed to be given, to the Joint Lead Manager for services rendered by it in connection with the formation or promotion of Chimeric or the offer of the New Shares and New Options.

8.10 Interests of experts and advisors

Except as set out in this Prospectus:

- (a) no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus has any interest or has had any interest during the last two years:
- (i) in the formation or promotion of Chimeric;
 - (ii) in property acquired or proposed to be acquired by Chimeric in connection with its formation or promotion or the offer of the New Shares and New Options; or
 - (iii) the offer of the New Shares and New Options; and
- (b) no amount has been paid or agreed to be paid, and no benefit has been given, or agreed to be given, to any person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus in connection with the services provided by the person in connection with the:
- (i) formation or promotion of Chimeric, or
 - (ii) offer of the New Shares and New Options.

PAC Partners and Taylor Collison have acted as Joint Lead Managers to the Offer. PAC Partners and Taylor Collison will be paid a management and selling fee, details of which are disclosed in section 7.3 of this Prospectus.

McCullough Robertson has acted as legal advisor to the Company for the Offer and has undertaken due diligence enquiries and provided legal advice on the Offer. McCullough Robertson will be paid an amount of \$25,000 for these services.

8.11 Substantial Shareholders

The following Shareholders have a substantial holding in Chimeric:

Shareholder	Shares	Percentage interest
Mr Paul Hopper	194,994,574	12.0%

The table above shows the current shareholding of each substantial Shareholder and not the position after participating in the Offer or the exercise of any New Options to be issued to them (to the extent they are eligible to participate in the Offer).

8.12 Interests of Directors

Other than as set out above or elsewhere in this Prospectus:

- (a) no Director or proposed Director of Chimeric has, or has had in the two years before lodgment of this Prospectus, any interest in:
 - (i) the formation or promotion of Chimeric;
 - (ii) any property acquired or proposed to be acquired by Chimeric in connection with the formation or promotion or the offer of the New Shares and New Options; or
 - (iii) the offer of the New Shares and New Options, and
- (b) no amounts have been paid or agreed to be paid and no benefit has been given or agreed to be given, to any Director or proposed Director of Chimeric either:
 - (i) to induce him or her to become, or to qualify him or her as, a Director, or
 - (ii) otherwise for services rendered by him or her in connection with the formation or promotion of Chimeric or the offer of the New Shares and New Options.

Shareholdings

The Directors or their associates have a beneficial interest in the following Existing Shares and Existing Options at the date of this Prospectus:

Director	Shareholder	Existing Shares	Existing Options
Mr Phillip Hains	Mr Phillip Hains and associates	10,326,028	nil
Mr Paul Hopper	Mr Paul Hopper and associates	194,994,574	111,580,882
Dr Lesley Russell	Dr Lesley Russell	1,739,130	2,750,000
Mr Eric Sullivan	Mr Eric Sullivan	nil	2,750,000

The Directors reserve the right to apply for New Shares and New Options under the Offer.

Payments to Directors

The constitution of Chimeric provides that the Directors may be paid, as remuneration for their services, a sum set from time to time by the Shareholders in general meeting, with that sum to be divided among the Directors as they agree.

The maximum aggregate amount which has been approved by the Shareholders for payment to the Directors is \$500,000 per annum. The current fees are \$250,000 per annum for the Executive Chairman and \$50,000 per annum for each of the non-executive directors.

8.13 Expenses of the Offer

The total estimated expenses of the Offer payable by the Company including ASX and ASIC fees, underwriting fees, accounting fees, legal fees, share registry fees, printing costs, public relations costs and other miscellaneous expenses are estimated to be \$190,000.

The total estimated expenses of the Offer will be paid by the Company from its cash reserves.

8.14 Allotment

Chimeric will apply within seven days from the date of this Prospectus for quotation of the New Shares on ASX. It is expected that allotment of the New Shares under the Offer will take place no more than five Business Days after the close of the Offer.

Application Money will be held by Chimeric on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Money.

It is the responsibility of Applicants to work out the number of New Shares allotted and issued to them before trading the New Shares. The sale by an Applicant of New Shares before receiving their holding statement is at the Applicant's own risk.

8.15 CHESS

The Company will apply for the New Shares to participate in CHESS. An Applicant who is issued New Shares under the Offer will receive a shareholding statement instead of a share certificate. It sets out the number of New Shares issued to the successful Applicant.

The shareholding statement also provides details of the Shareholder's HIN (in the case of a holding on the CHESS sub-register) or SRN (in the case of a holding on the issuer sponsored sub-register).

Shareholders need to quote their HIN or SRN, as applicable, in all dealings with a stockbroker or the share registry. Further statements are given to Shareholders showing changes in their shareholding during a particular month. Additional statements may be requested at any time, although the Company reserves the right to charge a fee for them.

8.16 Taxation implications

The Directors do not consider that it is appropriate to give potential Applicants advice regarding the taxation consequences of applying for New Shares and New Options under this Prospectus, as it is not possible to provide a comprehensive summary of the possible taxation positions for potential Applicants.

Neither the Company nor any of its advisors or officers accept any responsibility or liability for any taxation consequences to potential Applicants in relation to the Offer. Potential Applicants should, therefore, consult their own tax adviser in connection with the taxation implications of the Offer.

8.17 Electronic Prospectus

This Prospectus is available in electronic form at www.chimerictherapeutics.com. Any person receiving this Prospectus electronically will, on request, be sent a paper copy of the Prospectus by Chimeric free of charge.

The Application Form may only be distributed attached to a complete and unaltered copy of the Prospectus. The Application Form included with this Prospectus contains a declaration that the investor has personally received the complete and unaltered Prospectus before completing the Application Form.

Chimeric will not accept a completed Application Form if it has reason to believe that the Applicant has not received a complete paper copy or electronic copy of the Prospectus or if it has reason to believe that the Application Form or electronic copy of the Prospectus has been altered in any way.

While Chimeric believes that it is extremely unlikely that during the period of the Offer the electronic version of the Prospectus will be altered in any way, Chimeric can not give any absolute assurance that this will not occur. Any investor in doubt about the validity or integrity of an electronic copy of the Prospectus should immediately request a paper copy of the Prospectus directly from Chimeric or a financial advisor.

8.18 Privacy

Eligible Shareholders may be asked to give personal information to Chimeric directly, and through the share registry, such as name, address, telephone and fax numbers, tax file number and account details. The Company and the share registry collect, hold and use that personal information to provide facilities and services to Eligible Shareholders and undertake administration. Access to information may be disclosed by the Company to its agents and service providers on the basis that they deal with the information under the *Privacy Act 1988* (Cth). The Company's privacy policy sets out how Shareholders may request access to and correction of their personal information held by or on behalf of the Company (by contacting the share registry), how Shareholders can complain about privacy related matters and how the Company responds to complaints.

8.19 Authorisation

This Prospectus is issued by the Company. Each Director has consented to the lodgment of the Prospectus with ASIC.

Dated 18 March 2025



Mr Paul Hopper
Executive Chairman

9 Glossary

In this document:

Adviser Options	means new Options in the Company offered to the Joint Lead Managers under this Prospectus as summarised in section 7.4.
Annual Report	means the annual report of the Company for the financial year ended 30 June 2024 which includes audited financial statements for the financial year ended 30 June 2024 and the auditor's report, which was lodged with ASX and ASIC on 21 October 2024.
Applicant	means a person or entity who submits an Entitlement and Acceptance Form.
Application	means a valid application for New Shares and New Options offered under this Prospectus.
Application Form	means the application form that accompanies this Prospectus.
Application Money	means money received from an Applicant in respect of an Application.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the board of directors of the Company.
Business Day	means a business day as defined in the Listing Rules.
CHESS	means Clearing House Electronic Subregister System, operated by ASX Settlement.
Closing Date	means the date on which the Offer closes, being 8 April 2025, or another date nominated by the Company, in consultation with the Joint Lead Managers, subject to the Listing Rules.
Company or Chimeric	means Chimeric Therapeutics Limited ACN 638 835 828.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Directors	means the directors of the Company.
Eligible Shareholder	means a Shareholder as at the Record Date who is not an Ineligible Shareholder.
Entitlement	means the right to subscribe for New Shares and New Options under the Offer.
Entitlement and Acceptance Form	means a Shareholder's personalised entitlement and acceptance form accompanying this Prospectus.
Existing Options	means the Options already on issue in Chimeric and referred to in section 8.6 of this Prospectus.
Existing Shareholders	means Shareholders before the date of this Prospectus.
Existing Shares	means the Shares already on the date of this Prospectus.

Ineligible Shareholder	means a Shareholder with an address in the Company register of Shareholders outside Australia and New Zealand, unless the Company is satisfied that it is not precluded from lawfully issuing Shares or Options to that Shareholder either unconditionally or after compliance with conditions which the Board in its sole discretion regards as acceptable and not unduly onerous.
Joint Lead Manager Mandate	means the joint lead manager mandate letter between the Company and the Joint Lead Managers dated on or about 17 March 2025.
Joint Lead Managers	means PAC Partners and Taylor Collison.
Listing Rules	means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.
New Options	means new Options in the Company offered under this Prospectus.
New Shares	means new Shares offered to Eligible Shareholders under this Prospectus, including (as the context requires) the shortfall from the Offer issued under the Top Up Facility.
Offer	means the non renounceable pro rata entitlement offer to Eligible Shareholders to subscribe for 2 New Shares for every 5 Existing Shares of which the Shareholder is the registered holder on the Record Date (and 1 New Option for every 1 New Share issued), at the Offer Price, under this Prospectus.
Offer Price	means \$0.005 per New Share.
Option	means an option to subscribe for a Share.
Option Terms	means the terms of issue of the New Options detailed in the Annexure A to this Prospectus.
PAC Partners	means PAC Partners Securities Pty Ltd.
Prospectus	means this document, including the Application Form.
Record Date	means 21 March 2025.
Securities	means has the meaning given to that term in section 761A of the Corporations Act and includes a Share and an Option.
Share Registry	means Boardroom Pty Limited.
Shareholders	means a person who is the registered holder of Shares.
Shares	means fully paid ordinary shares in Chimeric.
Shortfall Shares	means those New Shares not taken up by Eligible Shareholders under the Offer, together with those New Shares to which any Ineligible Shareholders would otherwise have been entitled.
Taylor Collison	means Taylor Collison Limited.
Top Up Facility	means the facility described in section 3.4 under which certain Eligible Shareholders may apply for New Shares in excess of their Entitlement.
Us or we	means the Company.
You	means the investors under this Prospectus.

Corporate directory

Company

Chimeric Therapeutics Limited ACN 638 835 828
Suite 1, Level 3, 62 Lygon Street
Carlton South, VIC 3053
www.chimerictherapeutics.com

Directors

Mr Paul Hopper – Executive Chair
Dr Lesley Russell – Non-Executive Director
Mr Phillip Hains – Non-Executive Director
Mr Eric Sullivan – Non-Executive Director

Joint Company Secretary

Mr Phillip Hains
Mr Nathan Jong

Share Registry

Boardroom Pty Limited
Level 8, 210 George Street
Sydney, NSW 2000
www.boardroomlimited.com.au

Joint Lead Managers

PAC Partners Securities Pty Ltd
Level 29, 360 Collins Street
Melbourne VIC 3000
www.pacpartners.com.au

Taylor Collison Limited
Level 10, 151 Macquarie Street
Sydney, New South Wales 2000
www.taylorcollison.com.au

Lawyers

McCullough Robertson
Level 11
66 Eagle Street
BRISBANE QLD 4000
www.mccullough.com.au

Annexure A

New Option terms

Eligibility	New Options to be issued to Eligible Shareholders who subscribe for New Shares under the Offer.
Grant of New Options	To be issued on the basis of one New Option for every one New Share issued to Eligible Shareholders in accordance with the terms of the Offer under the Prospectus.
Quotation of New Options	The Company will apply to ASX for official quotation of the New Options and if possible, to be closed as CHMAAC.
Exercise of Options	<p>Each New Option is exercisable immediately on issue. The New Options may be exercised at any time before their expiry date, wholly or in part, by delivering a duly completed form of notice of exercise together with payment for the exercise price. The Company will issue one Share for each New Option exercised.</p> <p>Holders of New Options may only exercise a minimum of \$1,000 of New Options on any particular occasion, unless the Holder has, in total, less than \$1,000 of New Options, in which case they must exercise all their New Options at the same time.</p> <p>The exercise of each New Option is subject to compliance with the <i>Corporations Act 2001</i> (Cth) (Corporations Act) (in particular, the requirements of Chapter 6 of the Corporations Act).</p>
Terms of Shares issued	Any Shares issued as a result of exercising a New Option will be issued on the same terms and rank in all respects on equal terms, with existing Shares.
Quotation of Shares issued	Application for official quotation of Shares allotted and issued as a result of the exercise of the New Options will be within three business days from the date of issue of the Shares.
Expiration of New Options	Each New Option will expire on 19 December 2025 (consistent with CHMAAC).
Issue price of New Options	No issue price is payable for the New Options as they are issued together with any application by an Eligible Shareholder for New Shares.
Exercise price of New Options	\$0.008 upon exercise to acquire each Share.
Option register	New Options will be registered in the name of the holder in an option register maintained by the Company's share registry. The Share Registry will issue holding statements that evidence the number of New Options held by the New Option holder. No option certificates will be issued.
Reconstruction of capital	<p>If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company:</p> <ul style="list-style-type: none"> (a) the number of New Options or the exercise price of the New Options or both will be adjusted as specified in Listing Rule 7.22 as it applies at the time of the reorganisation; and (b) in all other respects the terms for the exercise of the New Options will remain unchanged.

Adjustment where pro rata issue of Shares, bonus shares or stock dividends	There will be no adjustment to the terms of the New Options if there is a pro rata issue of Shares.
New issues of Shares	The New Options do not confer a right to participate in new issues of Shares unless the New Options have been exercised on or before the record date for determining entitlements to the issue.
Notice of adjustments	The Company will give written notice to the New Option holder of any adjustment of the exercise price of the New Options and any increase or decrease in the number of New Options.
Dividend rights	While they remain unexercised, the New Options will not give a holder an entitlement to receive any dividends declared and paid by the Company for Shares.
Applicable law	Each New Option is issued subject to: (a) the Corporations Act; (b) the Listing Rules; and (c) the Company's constitution.
US securities law restriction	The New Options may not be exercised by or on behalf of a person in the United States unless the New Options and the underlying Shares have been registered under the <i>US Securities Act of 1933</i> and applicable US state securities laws, or exemptions from such registration requirements are available.

Annexure B

Adviser Option terms

Eligibility	New Options to be issued to the Joint Lead Managers.
Grant of Adviser Options	25 million Adviser Options to be issued 50% each to PAC Partners Securities Pty Ltd and Taylor Collison Limited as Joint Lead Managers of the Offer.
No Quotation of Adviser Options	The Company will not apply to ASX for official quotation of the Adviser Options.
Exercise of Options	<p>Each Adviser Option is exercisable immediately on issue. The Adviser Options may be exercised at any time before their expiry date, wholly or in part, by delivering a duly completed form of notice of exercise together with payment for the exercise price. The Company will issue one Share for each Adviser Option exercised.</p> <p>Holders of Adviser Options may only exercise a minimum of \$1,000 of Adviser Options on any particular occasion, unless the Holder has, in total, less than \$1,000 of Adviser Options, in which case they must exercise all their Adviser Options at the same time.</p> <p>The exercise of each Adviser Options is subject to compliance with the <i>Corporations Act 2001</i> (Cth) (Corporations Act) (in particular, the requirements of Chapter 6 of the Corporations Act).</p>
Terms of Shares issued	Any Shares issued as a result of exercising a Adviser Options will be issued on the same terms and rank in all respects on equal terms, with existing Shares.
Transfer and security interests	Holders of Adviser Options may only: <ul style="list-style-type: none"> (a) create a security interest in; or (b) transfer, assign, dispose or otherwise deal with, Adviser Options, or any interest in Adviser Options, with the prior written consent of the Board.
Quotation of Shares issued	Application for official quotation of Shares allotted and issued as a result of the exercise of the Adviser Options will be within three business days from the date of issue of the Shares.
Expiration of Adviser Options	Each Adviser Options will expire in two years from the date of issue.
Issue price of Adviser Options	No issue price is payable for the Adviser Options as they are issued together with any application by an Eligible Shareholder for New Shares.
Exercise price of Adviser Options	\$0.01 upon exercise to acquire each Share.
Option register	Adviser Options will be registered in the name of the holder in an option register maintained by the Company's share registry. The Share Registry will issue holding statements that evidence the number of Adviser Options held by each of the Joint Lead Managers. No option certificates will be issued.

Reconstruction of capital	<p>If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company:</p> <ul style="list-style-type: none"> (a) the number of Adviser Options or the exercise price of the Adviser Options or both will be adjusted as specified in Listing Rule 7.22 as it applies at the time of the reorganisation; and (b) in all other respects the terms for the exercise of the Adviser Options will remain unchanged.
Adjustment where pro rata issue of Shares, bonus shares or stock dividends	<p>There will be no adjustment to the terms of the Adviser Options if there is a pro rata issue of Shares.</p>
New issues of Shares	<p>The Adviser Options do not confer a right to participate in new issues of Shares unless the Adviser Options have been exercised on or before the record date for determining entitlements to the issue.</p>
Notice of adjustments	<p>The Company will give written notice to the Adviser Options holder of any adjustment of the exercise price of the Adviser Options and any increase or decrease in the number of Adviser Options.</p>
Dividend rights	<p>While they remain unexercised, the Adviser Options will not give a holder an entitlement to receive any dividends declared and paid by the Company for Shares.</p>
Applicable law	<p>Each New Option is issued subject to:</p> <ul style="list-style-type: none"> (a) the Corporations Act; (b) the Listing Rules; and (c) the Company's constitution.
US securities law restriction	<p>The Adviser Options may not be exercised by or on behalf of a person in the United States unless the Adviser Options and the underlying Shares have been registered under the <i>US Securities Act of 1933</i> and applicable US state securities laws, or exemptions from such registration requirements are available.</p>