NOVEMBER 2021

HEXIMA LIMITED (ASX:HXL)

A game-changing treatment for onychomycosis

hexima

DISCLAIMER

Summary information

This presentation has been prepared by Hexima Limited. and its subsidiaries (collectively "Hexima"). The information in this presentation is of general background in summary form which is current as of November 2021 and does not purport to be complete. It does not contain all information relevant or necessary for an investment decision or that would be required to be included in a prospectus under the Corporations Act 2001 (Cth) (Corporations Act). The information in this presentation is subject to change without notice. No representation or warranty, express or implied, is made by Hexima or any of its advisers as to the accuracy, adequacy or reliability of any information contained in this presentation.

Not an offer

This presentation is for information purposes only and is not a prospectus or any other offering document under Australian law or any other law (and will not be lodged with ASIC). This is not and should not be considered an invitation or offer of securities for subscription, purchase or sale in any jurisdiction. The distribution of this presentation outside Australia may be restricted by law. Any recipient of this presentation who is outside Australia must seek advice on and observe any such restrictions. This presentation may not be reproduced or published, in whole or in part, for any purpose without the prior written permission of Hexima. An investment in securities is subject to known and unknown risks, some of which are beyond the control of Hexima, including possible loss of income and principal invested. Hexima does not guarantee any particular rate of return or the performance of Hexima, nor does it guarantee any particular tax treatment. Investors should have regard to potential risks outlined in this presentation when making any investment decision.

Not financial or product advice

This presentation does not constitute financial product or investment advice, a recommendation to acquire securities in Hexima, or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial situation or needs of individuals. You are solely responsible for seeking independent and professional advice in relation to the information contained in this presentation and any action taken on the basis of that information. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek legal and taxation advice appropriate to their jurisdiction. No reliance may be placed for any purpose whatsoever on the information included in this presentation or on its accuracy or completeness.

Financial data

All dollar values are in Australian dollars (A$) unless stated otherwise.

Performance

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. The presentation includes forward-looking statements regarding future events and the future financial performance of Hexima. Forward looking words such as "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" or other similar expressions are intended to identify forward-looking statements. Any forward looking statements included in this presentation involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, Hexima and its officers, employees, agents or associates. In particular, factors such as outcomes of clinical trials and regulatory decisions and processes may affect the future operating and financial performance of Hexima. This may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. The information also assumes the success of Hexima's business strategies. The success of the strategies is subject to uncertainties and contingencies beyond control, and no assurance can be given that the anticipated benefits from the strategies will be realised in the periods for which forecasts have been prepared or otherwise. Given these uncertainties, you are cautioned to not place undue reliance on any such forward looking statements. Hexima is providing this information as of the date of this presentation and does not assume any obligation to update any forward-looking statements contained in this presentation as a result of new information, future events or developments or otherwise.

Disclaimer

Except as required by law, no representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, reliability or correctness of the Information, opinions and conclusions, or as to the reasonableness of any assumption contained in this presentation. By receiving this presentation and to the extent permitted by law, you release Hexima and its officers, employees, agents and associates from any liability (including, without limitation, in respect of direct, indirect or consequential loss or damage or loss or damage arising by negligence) arising as a result of the reliance by you or any other person on anything contained in or omitted from this presentation. To the maximum extent permitted by law, Hexima and its respective advisers, affiliates, related bodies corporate, directors, officers, partners, employees and agents exclude and disclaim all liability, including without limitation for negligence or for any expenses, losses, damages or costs incurred by you as a result of the information in the presentation being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise. To the maximum extent permitted by law, Hexima and its advisers, affiliates, related bodies corporate, directors, officers, partners, employees and agents make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of information in this presentation.

Not for Release or Distribution in the United States

This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, any securities un the United States or any other jurisdiction in which such offer would be illegal. The securities referred to in this presentation have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (Securities Act), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of any person in the United States unless the securities have been registered under the Securities Act (which Hexima has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

SUMMARY

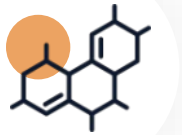
Topic	Discussion
Hexima summary	• Clinical stage, infectious disease focused biotechnology company engaged in the research and development of defensin peptides for applications as human therapeutics • Developing novel topical product candidate pezadeftide, a potential new prescription treatment for toenail fungal infections (or onychomycosis), a condition that affects ~14% of the US population • Demonstrated in phase II clinical trials that pezadeftide has a favourable safety profile and delivers effective and rapid anti-fungal treatment, rapidly penetrating the human nail to target the site of infection • Currently conducting an Australian phase IIb clinical trial, with results expected in Q2 2022; Phase III trials planned for 2022 • Targeting substantial unmet need in large and growing global market for treatment for onychomycosis, estimated to be US$3.7 billion • Hexima holds granted, long-life patents protecting pezadeftide in major markets globally

Capital raising to accelerate growth opportunities	• Hexima is raising capital to accelerate its business plan into the US and other international markets. Specifically, funds raised will be used to:
	  • Secure executives and expertise with the necessary experience to conduct late-stage product development in the US market;
	  • Complete the preparation and submission of an IND Application to FDA and conduct a clinical safety study in the US;
	  • Finalise all development including: clinical, manufacturing, toxicology and CompliancePak packaging unit and mobile app necessary prior to initiating a phase III clinical trial program;
	  • Explore the potential for pezadeftide or one of its related defensin class peptides to be an attractive follow-on product candidate to treat localized fungal infections (in addition to onychomycosis).

Offer details	• $10.0 million two-tranche Institutional Placement (“Placement”) and up to $1m Share Purchase Plan (“SPP”)
	• The Offer will be priced at $0.32 per New Share (“Offer Price”), which represents a:
	  • 12.3% discount to last close on 27 October 2021
	  • 14.6% discount to the 15-day VWAP (up to and including 27 October 2021)
	  • 19.0% discount to the 1-month VWAP (up to and including 27 October 2021)
	• As at 30 September, Hexima had net cash (inclusive of R&D Tax rebate) of $4.9m. Post the offer, the company will have a pro-forma cash balance (net of offer costs) of $14.3m

HEXIMA LIMITED (ASX:HXL)

DEVELOPING A NOVEL TOPICAL PRODUCT ADDRESSING A CLEAR UNMET NEED IN A LARGE AND GROWING MARKET



CLINICAL-STAGE, INFECTIOUS DISEASE-FOCUSED BIOTECHNOLOGY COMPANY

Lead program is pezadeftide (HXP124), a **potential new topical treatment** for onychomycosis (fungal nail infections)

Exploring other applications for its anti-fungal peptide platform

LARGE AND GROWING MARKET WITH **SUBSTANTIAL UNMET NEED**

Global market for treatments for onychomycosis **US$3.7 bn** - condition **affects ~14% of US population**

Current treatments do not meet patient needs

- Topical drugs - long course of treatment, limited efficacy
- Oral drugs - more effective but risk of toxic side effects

Patients and clinicians have a **clear preference for a safe topical product** with a convenient, **shorter course of therapy and better efficacy**

NOVEL, PROPRIETARY MOLECULE WITH UNIQUE MOA

Pezadeftide is a patented biologic with a **novel fungicidal mode of action**

Rapidly penetrates the human nail to target the site of infection

PEZADEFTIDE ADDRESSES AN UNMET NEED. GOAL TO BE THE **TREATMENT OF CHOICE**

Demonstrated in a phase I/IIa clinical trial to have a **favourable safety profile** and deliver **effective and rapid anti-fungal treatment**

Safe and well tolerated

High efficacy via consumer-friendly topical application

Short, convenient course of therapy, delivers rapid resolution of disease

WELL-DEFINED DEVELOPMENT PATH

Currently in Australian phase IIb clinical trial – results Q2 2022

File IND with FDA in Q4 2021

Phase III 2022

EXPERIENCED MANAGEMENT TEAM

PROVEN TRACK RECORD OF DELIVERING VALUE

MICHAEL ALDRIDGE

Chief Executive Officer

- CEO Peplin, sold to Leo Pharma in 2009 for $300M
- SVP Corporate Strategy Questcor, sold to Mallinckrodt in 2014 for $5.6B
- SVP Corporate & Strategic Development Codexis, $357M partnership with Nestle in PKU in 2017

PROF. MARILYN ANDERSON

Chief Science Officer

- Founding scientist of Hexima
- Fellow of the Australian Academy of Science and Australian Academy of Technological Sciences
- Member of Hexima board of directors since 2010

DR. NICOLE VAN DER WEERDEN

Chief Operating Officer

- Inventor on all Hexima's key patents
- Led discovery and development program for pezadeftide
- CEO of Hexima 2015-2020

DR. PETER WELBURN

Chief Development Officer

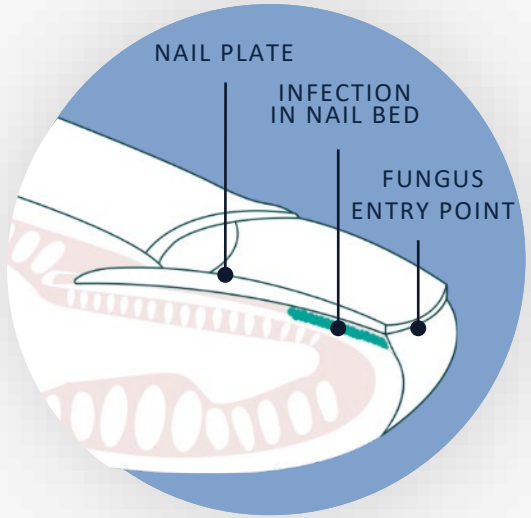
- CSO and VP R&D at Peplin, NDA for Picato (PEP005 Gel) approved 2012
- General Manager Leo Pharma (Australia)
- Consultant to Codexis on CDX6114 for PKU

PEZADEFTIDE IN ACTION

Click to play animation

ONYCHOMYCOSIS (FUNGAL NAIL INFECTION)

COMMON INFECTIOUS DISEASE WITH A SIGNIFICANT HEALTHCARE BURDEN



PATHOPHYSIOLOGY

Dermatophytes (fungi that cause skin disease) typically enter through the distal groove at the end of the nail and proliferate in the nail bed.

Left untreated, the nail becomes thick and brittle and easily separates from the nail bed, causing pain. Also serves as a reservoir for further infections.

Infectious disease: risk factors include increasing age, athlete's foot, diabetes, and immunodeficiency.

Patients experience pain, discomfort and difficulty wearing shoes. Quality of life is affected by nail dystrophy and unacceptable cosmetic appearance.

Onychomycosis is estimated to affect 10-14% of the population and is the most common nail disorder.

4 P.A.

Onychomycosis is responsible for an average of 4 doctors visits annually by patients seeking treatment.

50% EXPERIENCE PAIN

51% ARE IMPACTED WEARING SHOES

66% DISTRESSED BY APPEARANCE OF THEIR NAILS

Tatchibana et al., Journal of Fungi, 2017
Infection Inspection, Dermatology World, 2017
Joseph et al, Supplement to Podiatry Today, 2013;
Milobratovic et al., Mycoses, 2013

EXISTING THERAPIES DO NOT MEET CONSUMER NEEDS

CLEAR MARKET NEED FOR A SAFE, CONVENIENT AND MORE EFFECTIVE TOPICAL PRODUCT

TOPICAL TREATMENTS → Long treatments, poor efficacy

ORAL DRUGS → Better efficacy but potential for serious adverse events

Patients with onychomycosis reluctant to use **oral drugs** because of **potential toxicity**

Topical products are therefore **strongly preferred**

However, **existing topicals** suffer from **low efficacy** rates and **long courses of therapy**

Patients often **stop treatment** because the appearance of the nail does not improve for many months

Ghannoum et al., J Am Acad Dermatol, 2000; Tosti & Elewski, J Clin and Aesth Dermatol, 2014; ClearView Healthcare Partners proprietary market research, 2019

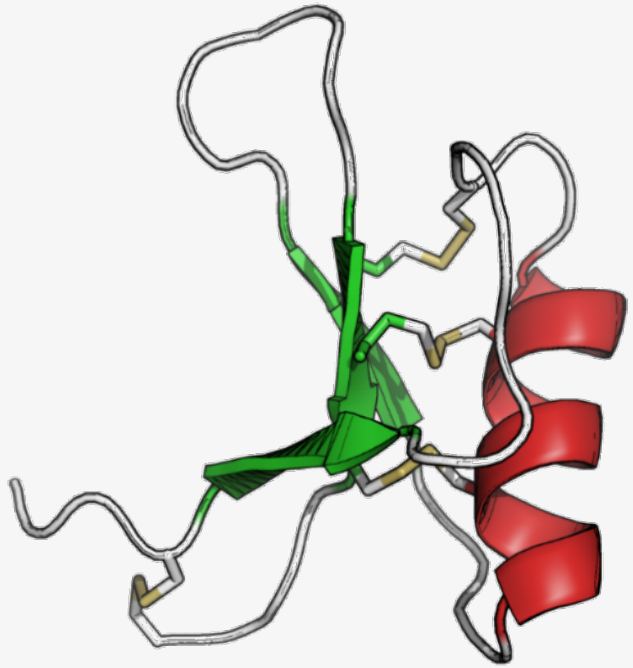
OUR SOLUTION: PEZADEFTIDE IS A NATURALLY OCCURRING PEPTIDE

ITS UNIQUE PROPERTIES ENABLE RAPID NAIL PENETRATION AND FUNGAL KILLING

Pezadeftide is a potent broad-spectrum antifungal peptide that has evolved to kill fungal pathogens

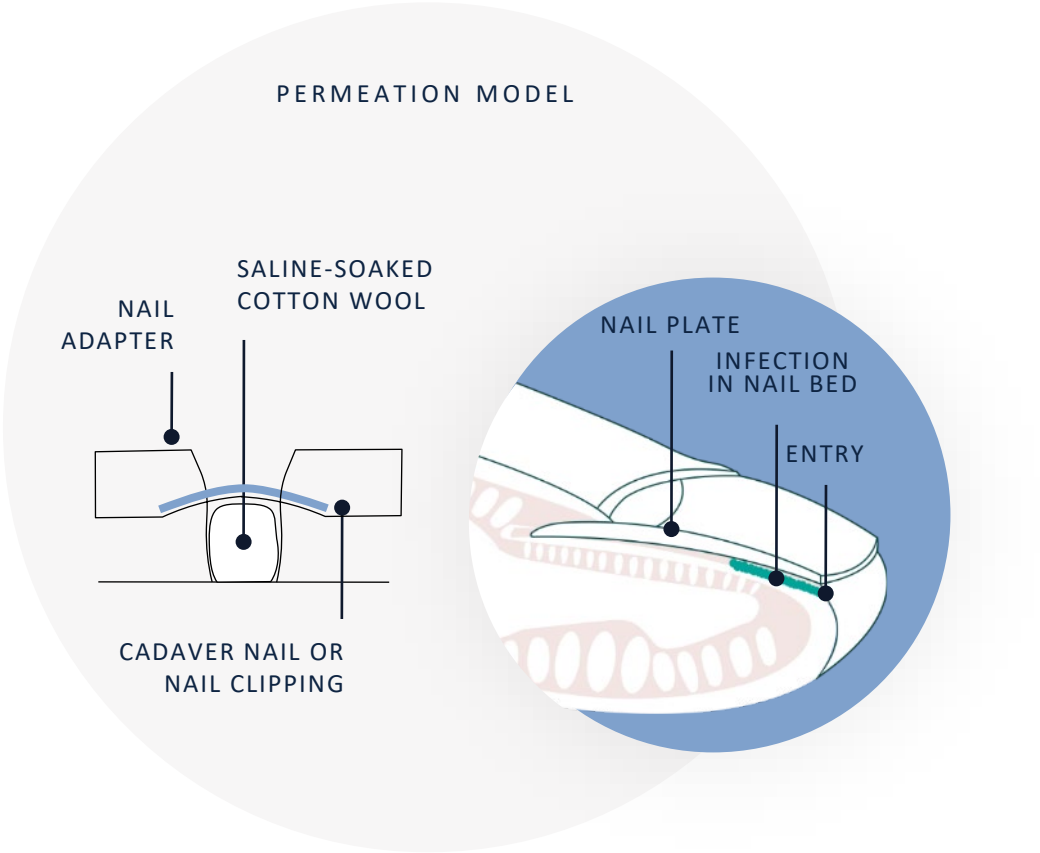
- Hydrophilic & highly soluble – drives nail penetration
- Resistant to proteases & extremely stable
- Regulated as a biologic
- Excellent safety profile
- Does not pass through human skin

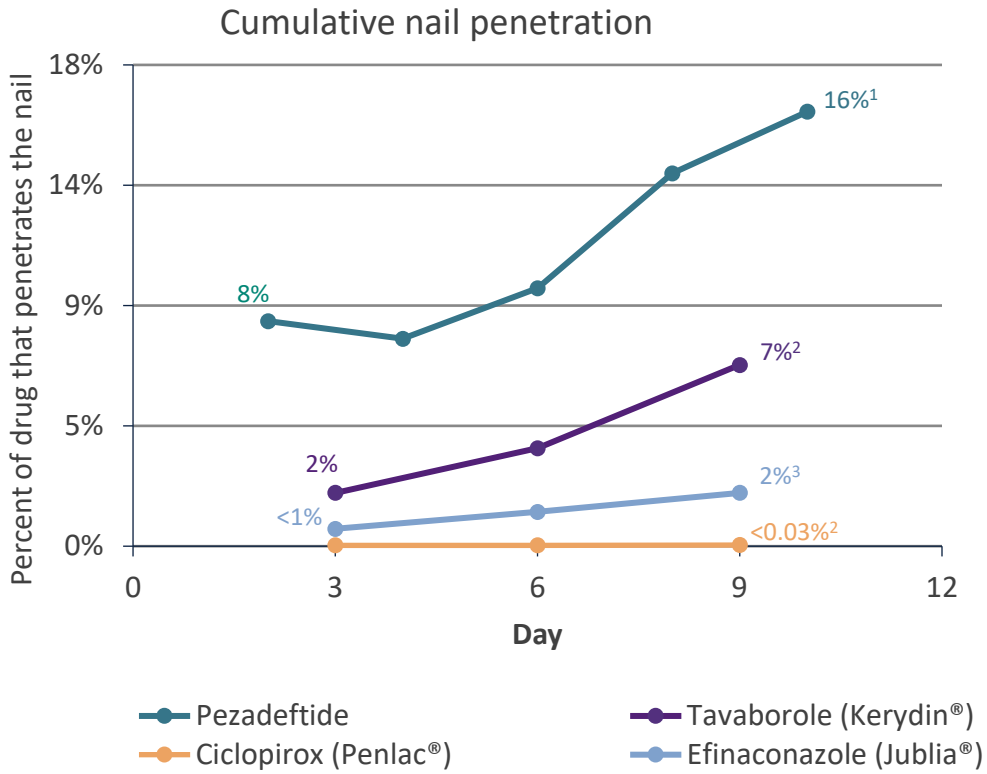
PEZADEFTIDE MOLECULE



TOPICAL TREATMENTS MUST PENETRATE THE NAIL

PEZADEFTIDE PENETRATES NAILS FASTER AND MORE COMPLETELY THAN OTHER TOPICAL PRODUCTS





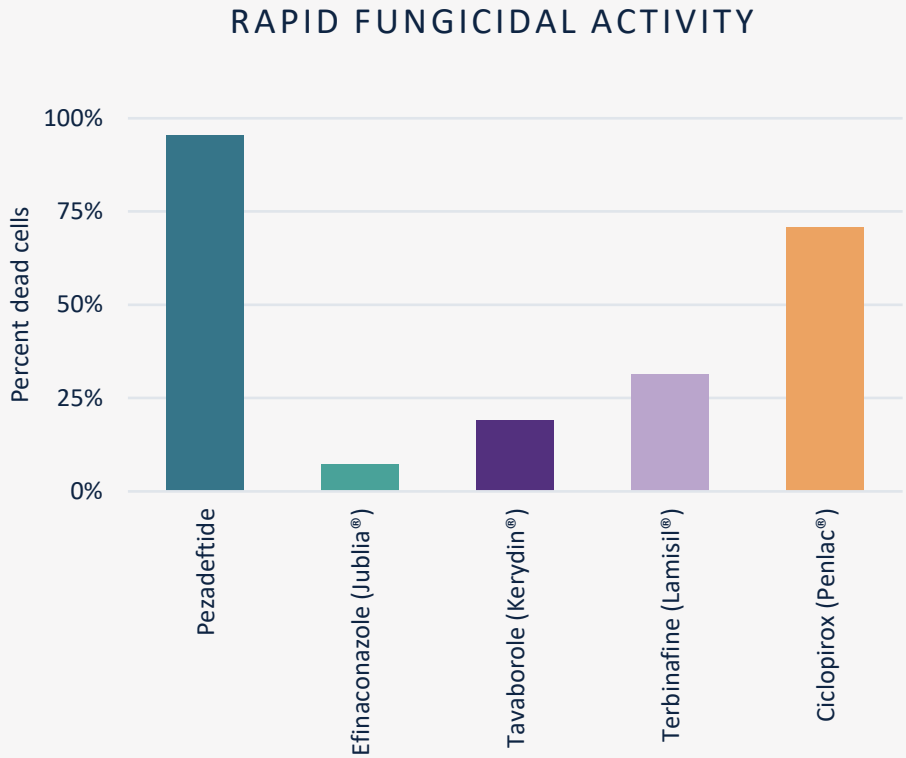
1 Internal study ; 2 UCSF Medical Center, Hui et al., 2006; 3 Kaken Pharma and Dow Pharma, Sugiura et al., 2014;
Based on method developed by Dr. Howard Maibach. (UCSF Medical Center, Hui et al., 2007)

SPECIFIC AND RAPID FUNGICIDAL ACTIVITY

NOVEL FUNGICIDAL MODE OF ACTION ALLOWS RAPID RESOLUTION OF THE INFECTION

Pezadeftide kills fungal cells in less than 30 minutes via a novel mode of action

- Pezadeftide is specific for fungal cells and does not impact the viability of human cells
- Ineffective killing by drugs currently on the market means the fungus often regrows when treatment is stopped



FLUORESCENCE ASSOCIATED CELL SORTING (FACS) OF PROPIDIUM IODIDE STAINED CELLS WAS USED TO IDENTIFY LIVING AND DEAD CANDIDA ALBICANS CELLS AFTER 30 MIN TREATMENT WITH ANTIFUNGAL AGENTS

Note: Internal study

SUCCESSFUL PHASE I/IIA CLINICAL TRIAL

HXP124-ONY-001 – TRIAL DESIGN

Randomised, double blind, vehicle-controlled, ascending dose cohort study

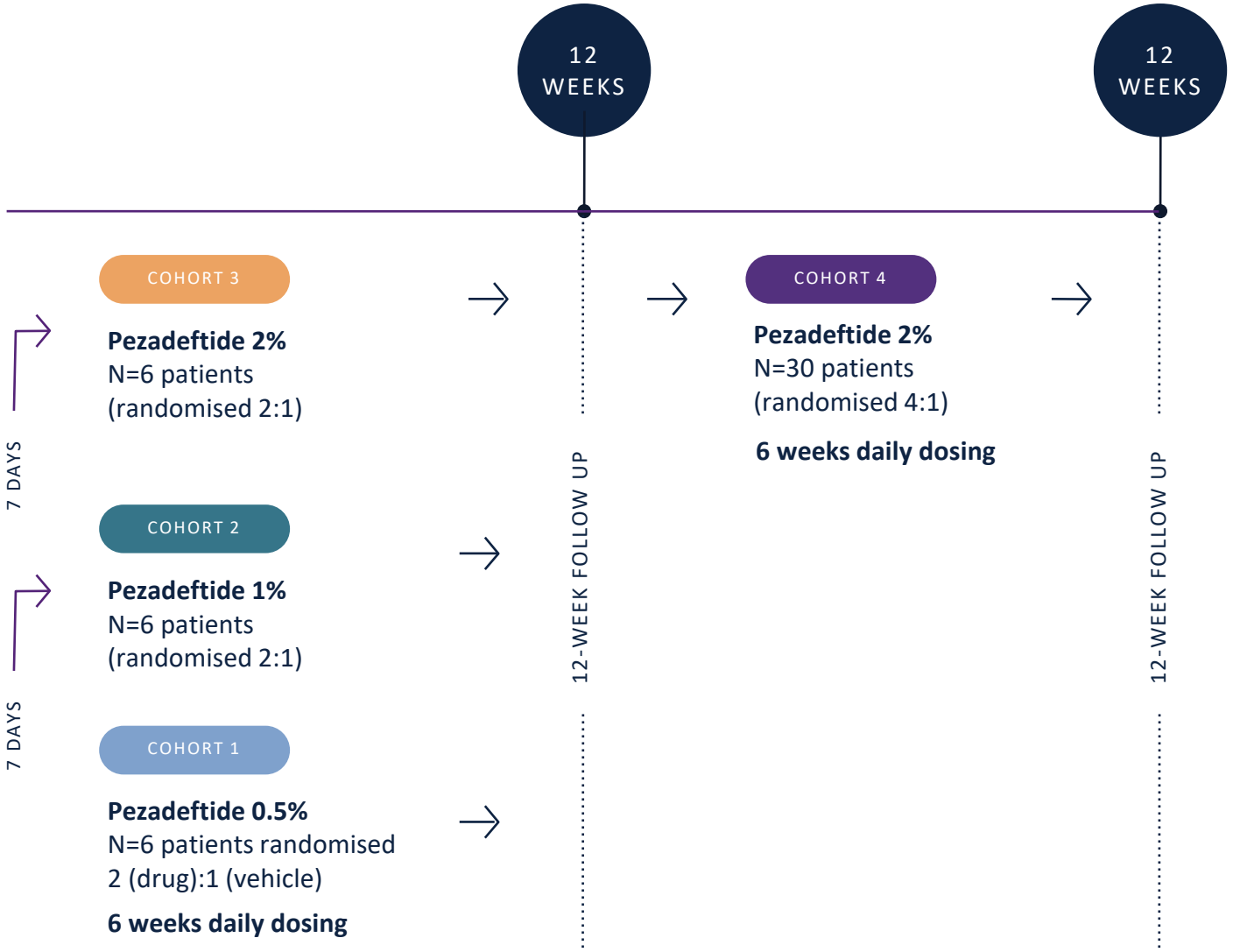
Patients treated nails daily with pezadeftide (or vehicle) for 6 weeks with follow-up at 12 weeks

- 36 patients treated with pezadeftide, 12 treated with vehicle

Cohort 1, 2, 3 escalation cohorts

Cohort 4 expansion cohort

- 30 patients, pezadeftide 2% vs vehicle, 6 weeks dosing



ANZCTR registration number: ACTRN12618000131257

PRIMARY ENDPOINT
SAFETY AND TOLERABILITY

HXP124-ONY-001 – NO SYSTEMIC ABSORPTION
AND NO LOCAL REDNESS OR IRRITATION

Pezadeftide is safe and well tolerated

NO DRUG-RELATED ADVERSE EVENTS

Pezadeftide is safe and well tolerated when applied daily for 6 weeks.

NO SYSTEMIC TOXICITY

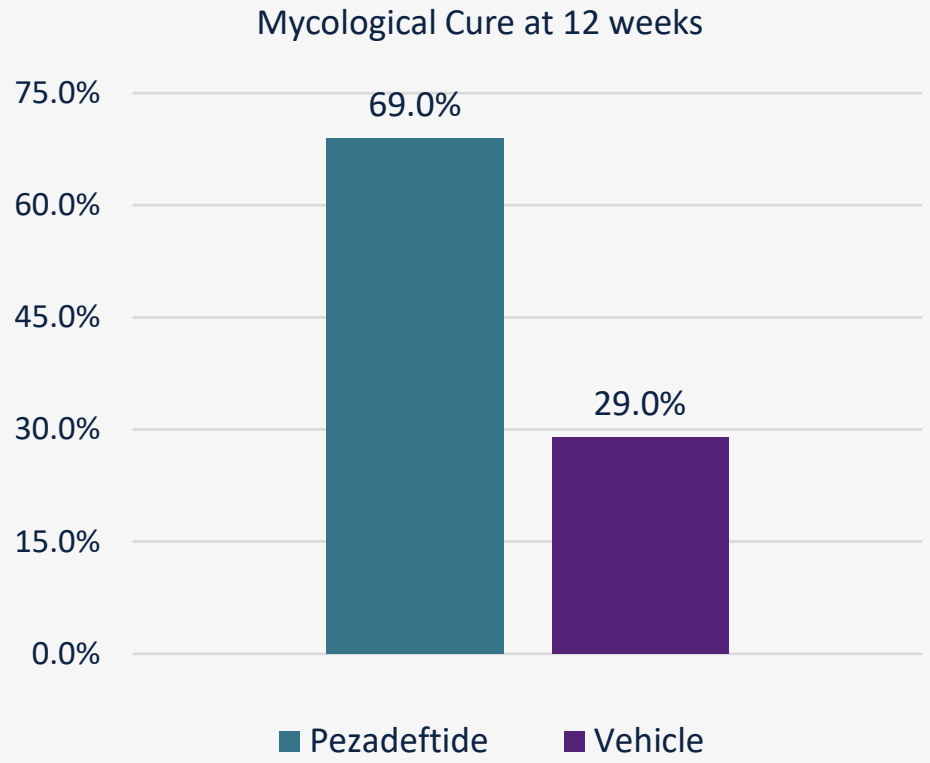
Pezadeftide accumulated in nails and was still detectable 6 weeks after dosing but was not detected in the bloodstream.

EFFECTIVE AND RAPID ANTI-FUNGAL ACTIVITY

HXP124-ONY-001 – MYCOLOGICAL CURE RATE FOR COHORT 4
30 PATIENTS TREATED AT HIGH DOSE (2%) FOR 6 WEEKS

Mycological cure* was achieved in 69% of pezadeftide-treated nails in Cohort 4 within 12 weeks (vehicle 29%)

- **Mycological Cure* rate at 12 weeks**, >2-fold higher than current treatments, after only 6 weeks of daily treatment



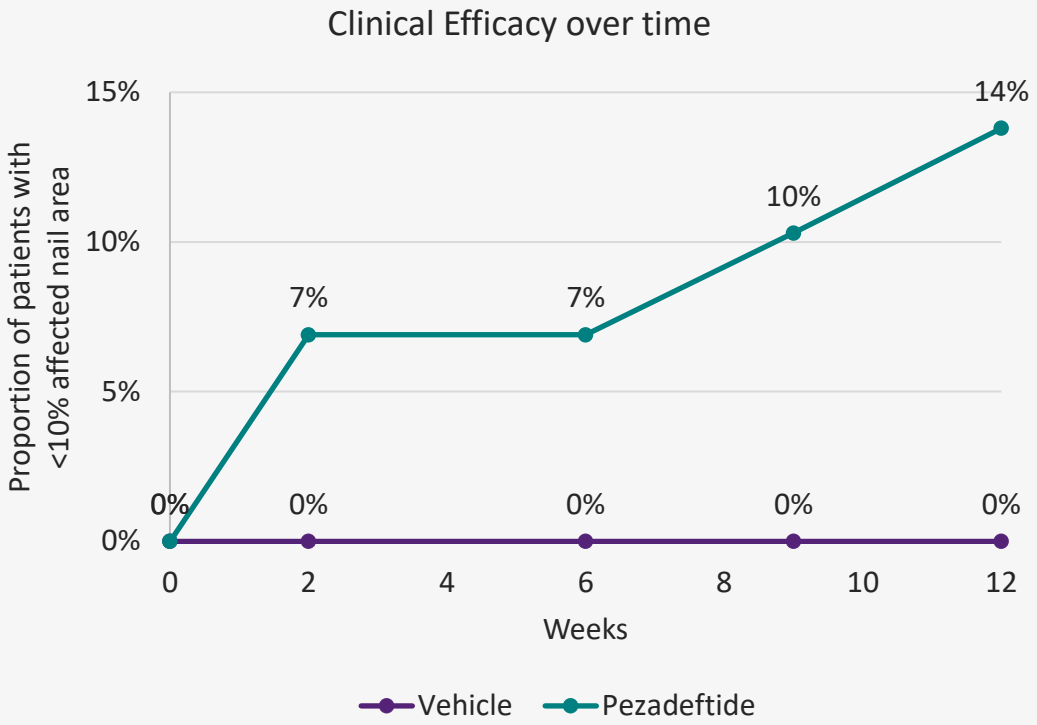
*Mycological cure: KOH stain negative and culture negative

PEZADEFTIDE RAPIDLY CLEARED THE AFFECTED NAIL AREA

HXP124-ONY-001 – CLEAR NAIL GROWTH FOR COHORT 4
30 PATIENTS TREATED AT HIGH DOSE (2%) FOR 6 WEEKS

Pezadeftide cleared the affected nail area more effectively than vehicle (formulation not containing pezadeftide)

- **Clinical Efficacy* was achieved in 14% of 2% pezadeftide-treated nails** within just 12 weeks
- No vehicle-treated nails achieved Clinical Efficacy



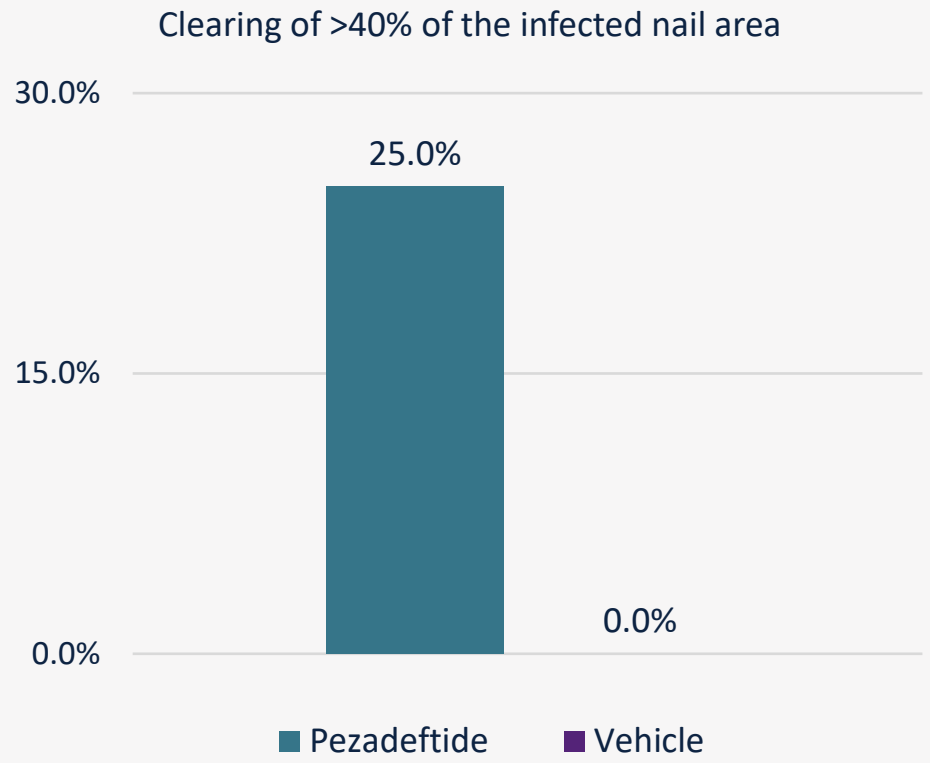
*Clinical Efficacy = <10% of the nail area affected.

EXTENSIVE NAIL CLEARING IN JUST 12 WEEKS

HXP124-ONY-001 – PERCENT CLEARING OF INFECTED NAIL AREA FOR COHORT 4 PATIENTS TREATED AT HIGH DOSE (2%) FOR 6 WEEKS

Pezadeftide cleared the affected nail area more effectively than vehicle (formulation not containing pezadeftide)

- More pezadeftide-treated nails in Cohort 4 showed a greater than 40% reduction in the infected nail area (25%) than vehicle-treated nails (0%)



RAPID AND DRAMATIC IMPROVEMENT IN APPEARANCE OF NAILS

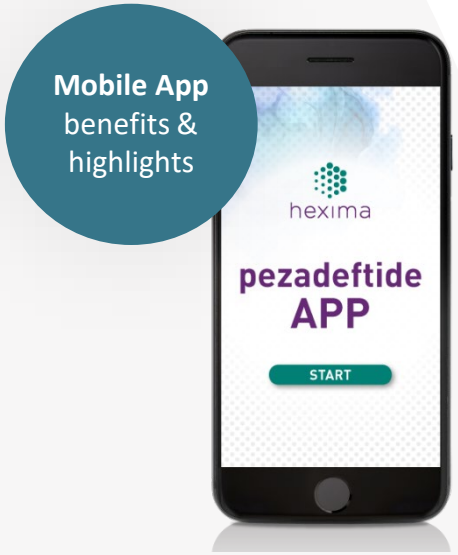
NOTICEABLE IMPROVEMENT IN JUST 2 WEEKS,
ALMOST CLEAR IN 12 WEEKS

Pezadeftide penetrates the nail to kill the fungus, allowing healthy, uninfected nail to grow out

- Clear nail growth continues after dosing has finished

Click to play animation

PATENT FILED ON COMPLIANCEPAK ASSOCIATED MOBILE APPLICATION



CompliancePak

- No spill / difficult to misplace
- Easy to open / child resistant
- Reinforces FDA use directions
- Connects by QR code to mobile app

Mobile app

- Reinforces FDA use directions (with video)
- Compliance reminders / confirmation of treatment
- Visual tracking of treatment progress
- Teledoc: diagnosis, prescription and refills

POTENTIAL TO DELIVER THE PREFERRED SOLUTION IN A CONSUMER-DRIVEN MARKET

Safe, topical medication

FOR PATIENTS WHO WANT

- An easy-to-apply topical solution
- Rapid improvement in the appearance of the nail
- Early affirmation the drug is working
- A short course of effective treatment

Convenient, short course of therapy

FOR PHYSICIANS WHO WANT

- An effective product that will cure the infection
- A safe product
- To quickly know a patient is responding to therapy

Effective, best-in-class mycological cure

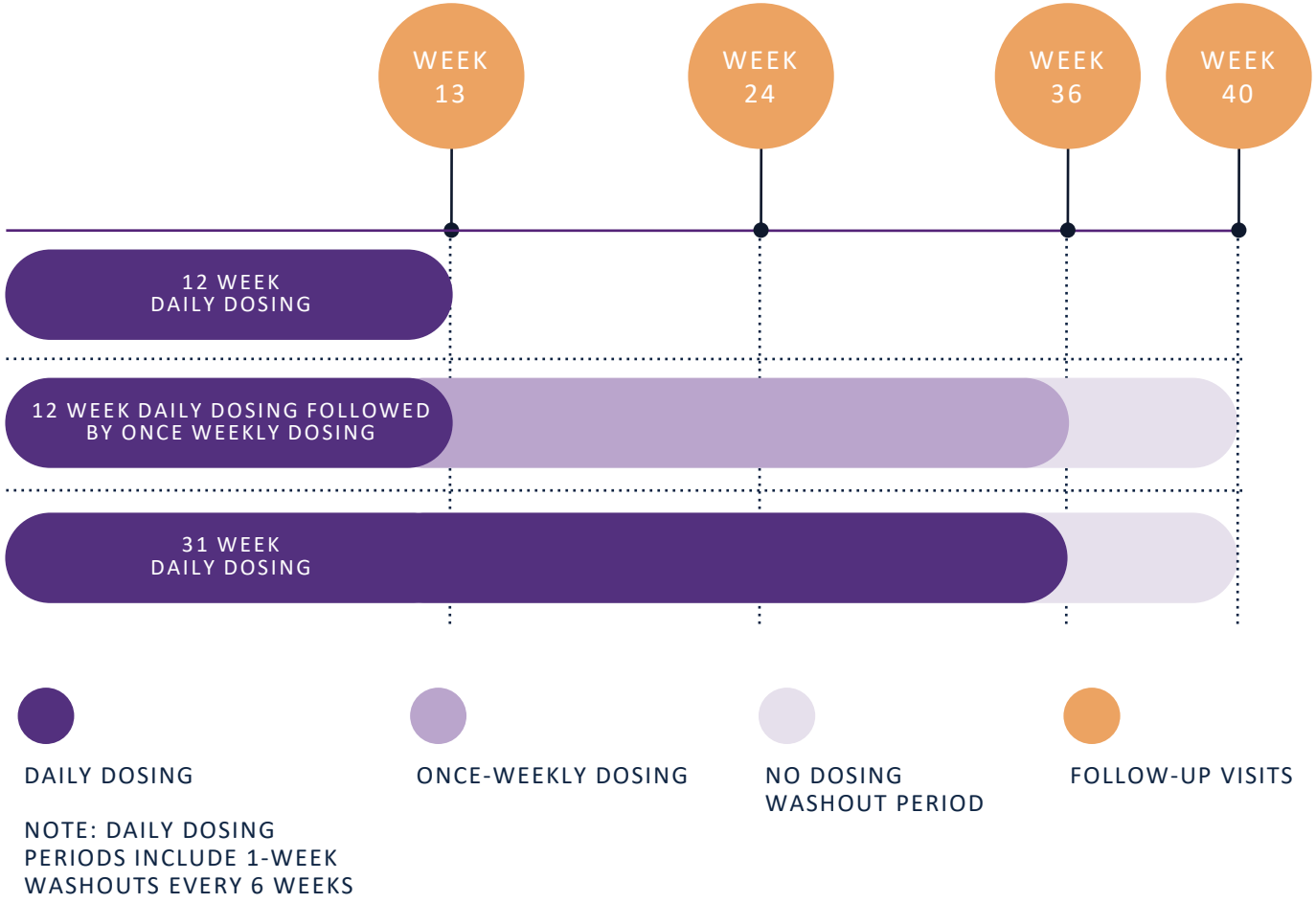
FOR PAYERS WHO WANT

- An effective product that patients will not abandon
- A competitively-priced product

ClearView Healthcare Partners proprietary market research, 2019

AUSTRALIAN PHASE IIB CLINICAL TRIAL

HXP124-ONY-002



Enrolment completed July 2021

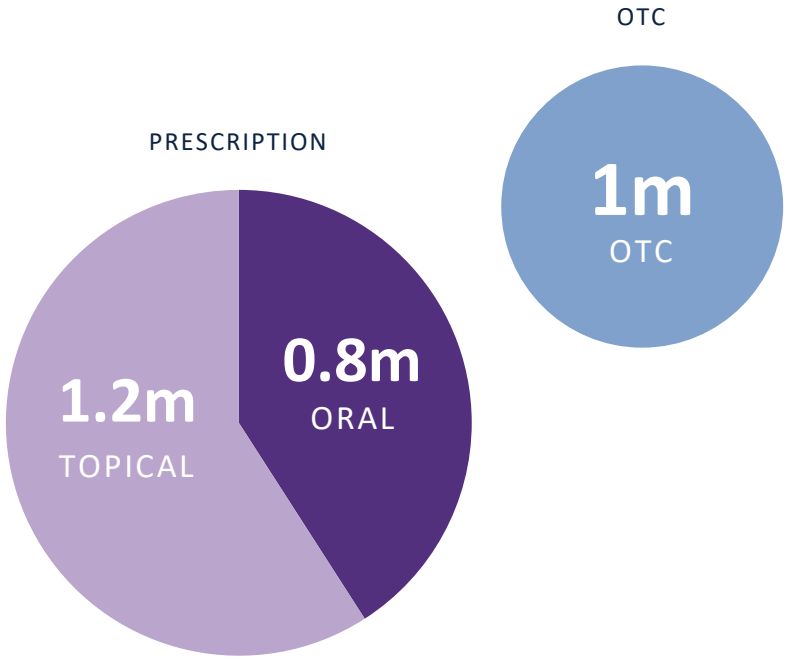
- Multi-center, randomised, double blind, vehicle-controlled study
- Primary endpoint safety and tolerability, secondary endpoints Mycological Cure and Clinical Efficacy
- Three active (2% pezadeftide) versus vehicle arms to test optimal dosing strategy
- Safety & efficacy assessed at 13, 24, 36 and 40 weeks, data expected Q2 2022

HXP124-ONY-002 ANZCTR REGISTRATION NUMBER: ACTRN12620000697987

~23M PATIENTS WITH ONYCHOMYCOSIS IN THE US

~3M PATIENTS ARE TREATED WITH OTC OR RX PRODUCTS

Target markets →



20+m
UNTREATED

Onychomycosis is an infectious disease which needs to be treated with a clinically-proven, safe and effective product

TOPICAL RX MARKET

Better efficacy and a shorter, more convenient treatment, **pezadeftide expects to be the leader in this market**.

ORAL RX MARKET

Better safety profile, similar efficacy and course of therapy, **pezadeftide competitive with oral Rx products.**

OTC MARKET

The availability of a **safe, effective and convenient Rx-strength therapy will appeal to patients** who *want to get serious about treating their fungal infection*

ClearView Healthcare Partners proprietary market research, 2019

A PROMOTIONALLY SENSITIVE MARKET

JUBLIA® LAUNCH: A CASE STUDY IN DRAMATIC MARKET GROWTH

ORAL >> TOPICAL

The sustained shift in the prescription market from oral to topical agents demonstrates meaningful demand for the safer topical therapies

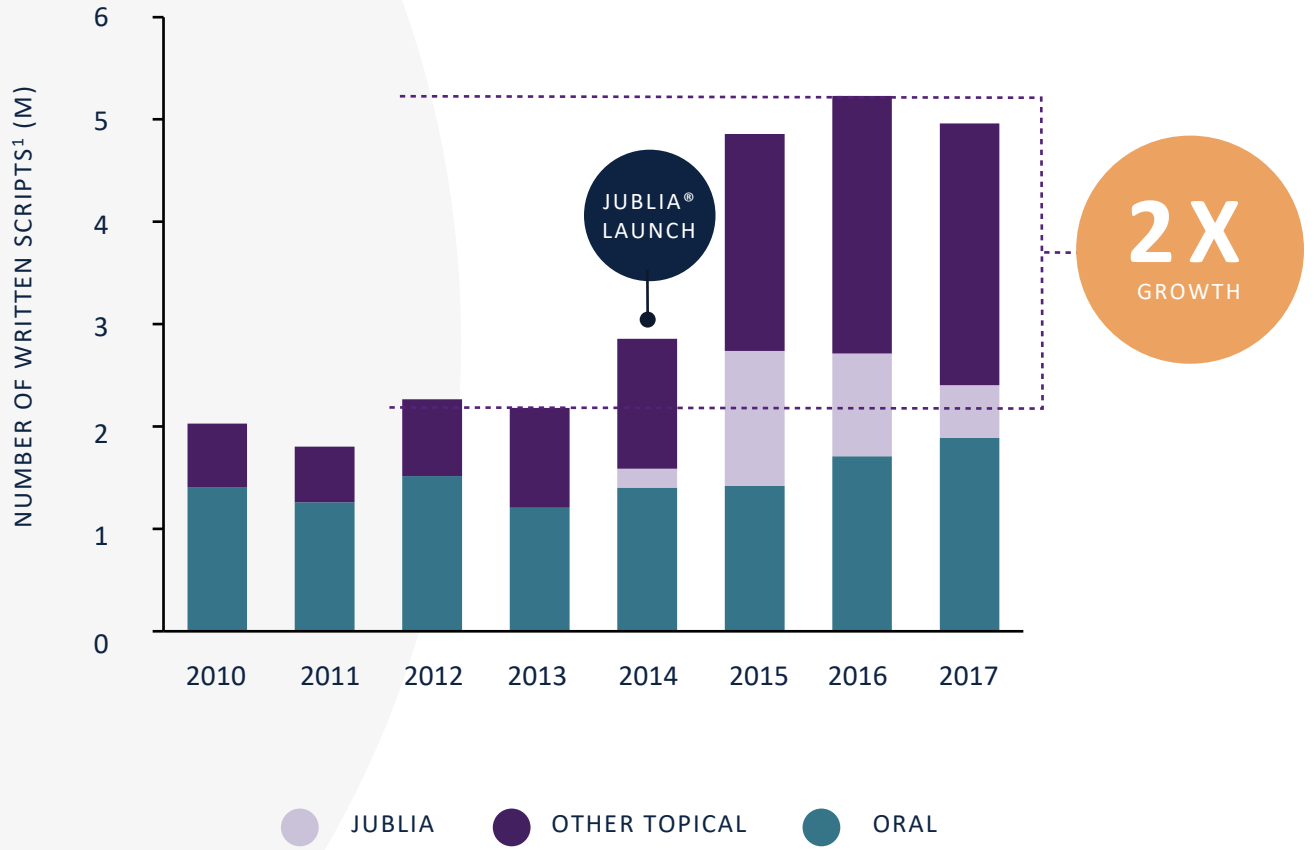
OTC >> TOPICAL

The rapid and sustained impact of Julia's DTC marketing campaign on prescription growth suggests a market responsive to promotion

UNTREATED >> TOPICAL

The growth potential through access to undiagnosed or untreated patients is highlighted by the growth in the market following the introduction of Julia in 2014

ANTIFUNGAL WRITTEN SCRIPT VOLUME (U.S., M)



Note 1: Written script volume for terbinafine, itraconazole, ciclopirox, Kerydin, and Jublia: volume scripts filled is likely meaningfully lower
Source: Encuity; ClearView

A HIGHLY COMPELLING COMMERCIAL OPPORTUNITY

PEZADEFTIDE CAN CAPTURE MARKET SHARE
IN TOPICAL, ORAL AND OTC MARKETS

STRONG CLINICAL PROFILE

Market demand for greater efficacy with shorter treatment duration.

Potential for pezadeftide to become preferred topical product

DIFFERENTIATE VS. STANDARD OF CARE

Topicals; Limited efficacy & long treatment. Orals; Safety and adverse event concerns

Clear opportunity to differentiate pezadeftide from current drugs and drive uptake

POTENTIAL FOR MARKET GROWTH

Promotionally sensitive market leads to rapid adoption of new products.

Pezadeftide potential to drive growth in prescription market

Pezadeftide has the potential to be the leading therapy in a large, under-served and growing market

PEZADEFTIDE IS MANUFACTURED RAPIDLY AND ECONOMICALLY

SCALE-UP WITH EUROPEAN CMO
ON-TRACK

Pezadeftide is produced in a yeast expression system with a highly competitive cost of goods

- Pezadeftide has been manufactured to GMP.
- Commercial-scale contract manufacturer engaged
- Pezadeftide successfully produced at large-scale
- Drug product retains activity when stored at room temperature for 24 months

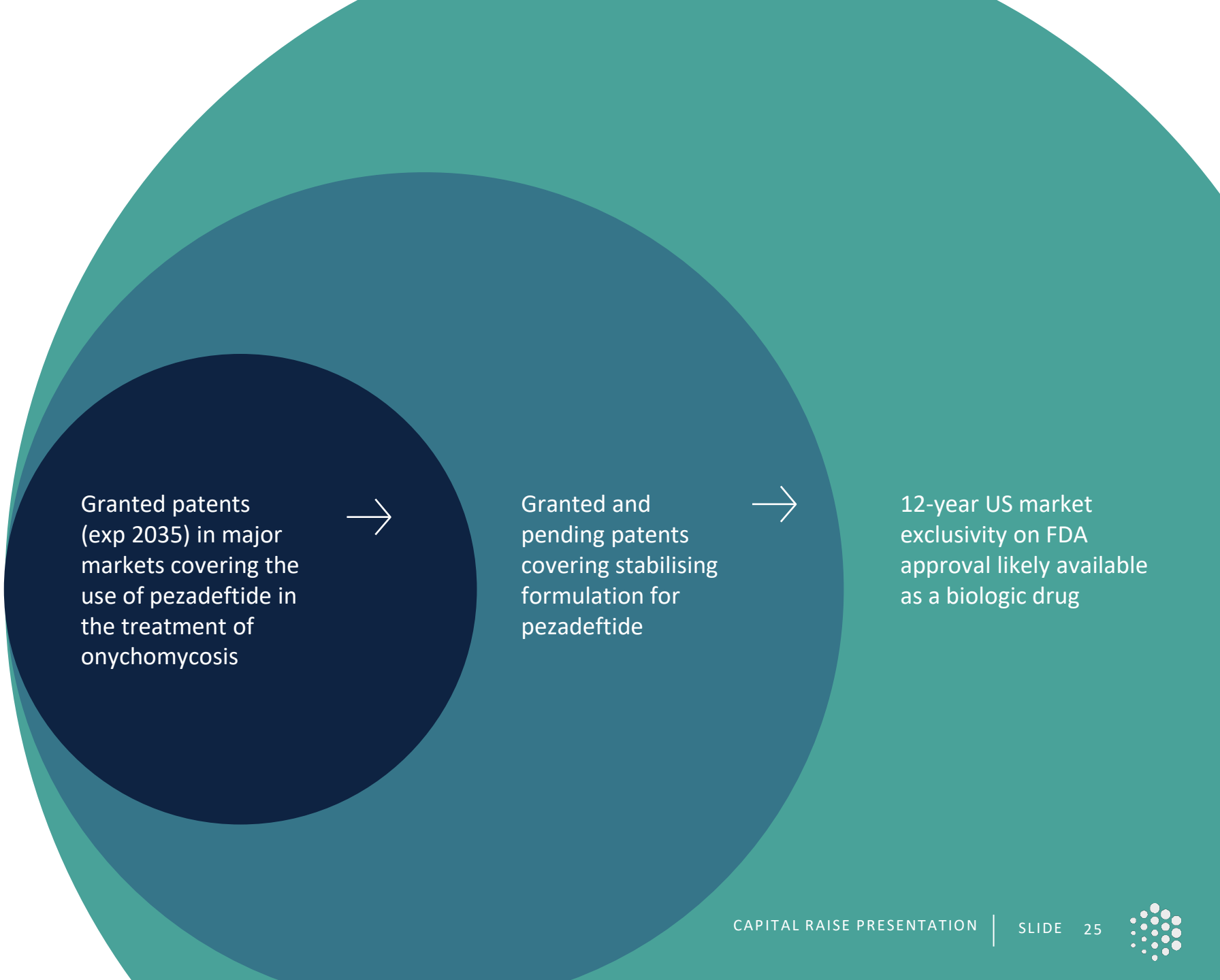
PICTURED
Fermenter and Chromatographic purification at European CMO

STRONG PATENT POSITION

ADDITIONAL PROTECTION VIA FORMULATION PATENTS AND MARKET EXCLUSIVITY FOR BIOLOGICS

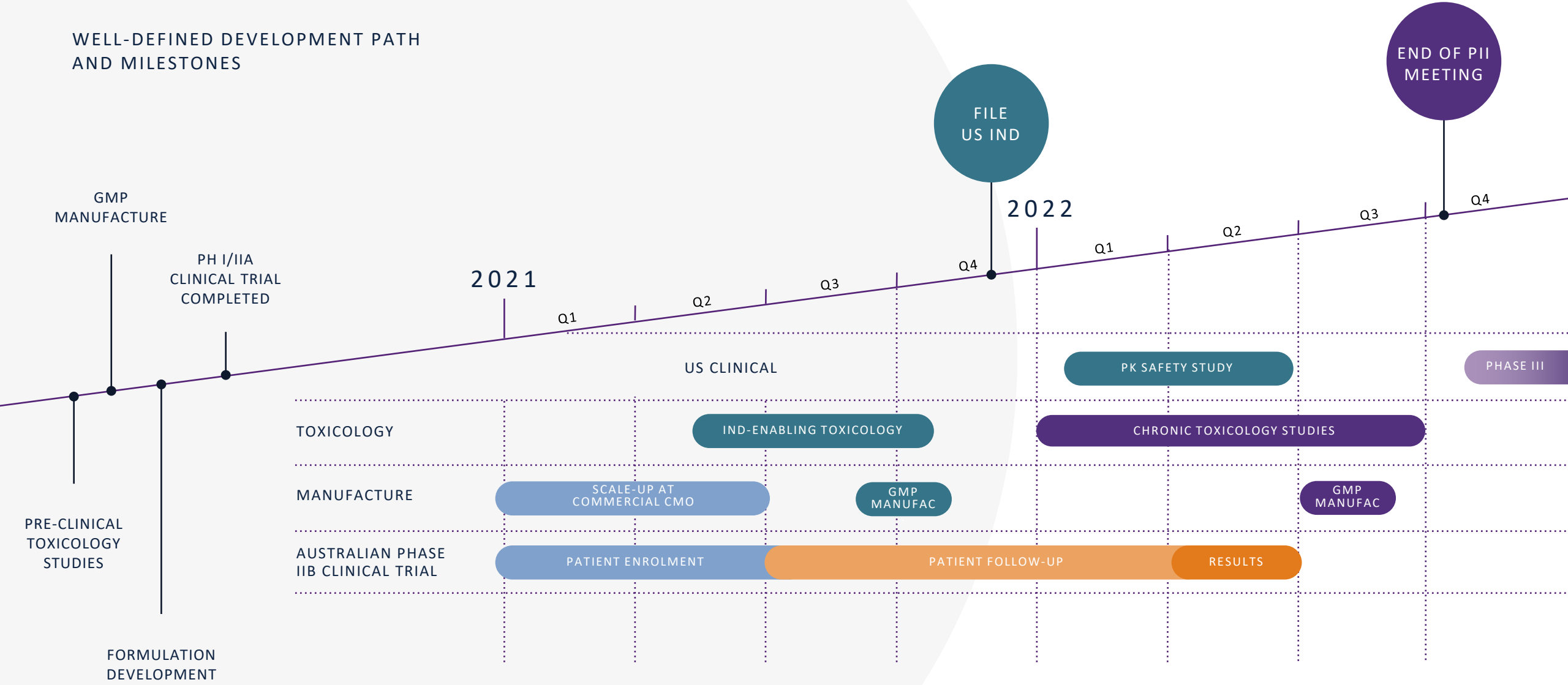
Clearly defined growth strategy

- Develop independently in US and EU (ICH) markets
- License and collaborative development in Japan and potentially China - presently in preliminary discussions with multiple parties



DEVELOPMENT PLAN

WELL-DEFINED DEVELOPMENT PATH AND MILESTONES



PEZADEFTIDE: A POTENTIAL SOLUTION FOR A LARGE AND POORLY SERVED MARKET

POORLY SERVED MARKET

Affects 14% of the population

Strong consumer preference for topical products

Clear unmet medical need

NEW AND UNIQUE

Novel molecule with unique mode of action

Strong patent protection and long patent life

SAFE

No systemic effects

No local redness or irritation

CONVENIENT

Easy to apply

Short treatment duration

Rapid clearing of infected nail

EFFECTIVE

Efficiently penetrates the nail

Rapidly kills fungus

Best-in-class mycological cure

ACCELERATING GROWTH OPPORTUNITIES

Hexima intends to apply the proceeds of this capital raising generally to the acceleration of its business plan, particularly into the US and other international markets

- Secure executives and expertise with the necessary experience to conduct late-stage product development in the US market;
- Complete the preparation and submission of an IND Application to FDA and conduct a clinical safety study in the US;
- Finalise all development including: clinical, manufacturing, toxicology and CompliancePak packaging unit and mobile app necessary prior to initiating a phase III clinical trial program;
- Explore the potential for pezadeftide or one of its related defensin class peptides to be an attractive follow-on product candidate to treat localized fungal infections (in addition to onychomycosis);
- Establish the Company's ability to raise capital in the future on attractive terms with US and international institutional investors.

SOURCE AND EXPECTED USE OF FUNDS

Comments

- $10 million capital raise, pro-forma as of 30 June 2021
- FY2021 R&D Tax Receivable has been received in October 2021
- Expenses expressed net of FY2022 R&D Tax Receivable (expected October 2022)
- With the proceeds of the capital raising, Hexima expects to have sufficient capital to complete all preparatory activities for the Phase 3 trials

	$10 million placement	
SOURCE OF FUNDS	($ in millions)	
Cash on hand as of 30 June 2021	3.4	
FY2021 R&D Tax Receivable	3.7	
Capital raised under the Offer	10.0	
Total source of funds	**17.1**	
EXPECTED USE OF FUNDS	($ in millions)	OF TOTAL
Completion of phase IIb study	2.4	14%
US IND and clinical safety study	3.4	20%
Preparation for phase III	3.8	22%
Manufacture	2.5	15%
Follow-on product for another topical fungal infection	0.8	5%
General and admin	3.6	21%
Costs of the offer	0.6	4%
Total expected use of funds	**17.1**	**100%**

OFFER DETAILS

Topic	Discussion

Offer Structure and Size	• Two-tranche Institutional Placement to raise approximately $10.0 million (the "Placement")
	• Issue of approximately 31.3 million shares ("New Shares"), equivalent to approximately 24% of Hexima's total current shares outstanding
	  • Approximately $6.3 million to be raised within HXL's Placement capacity under ASX Listing Rule 7.1 (**Tranche 1**)
	  • $3.7 million is subject to, and conditional upon, shareholder approval at a general meeting scheduled to take place on or around 2 December 2021 (**Tranche 2**)

Offer Price	• The Offer will be priced at $0.32 per New Share ("Offer Price"), which represents a:
	  • 12.3% discount to last close on 27 October 2021
	  • 14.6% discount to the 15-day VWAP (up to and including 27 October 2021)
	  • 19.0% discount to the 1-month VWAP (up to and including 27 October 2021)

Use of proceeds	• Hexima is raising capital to accelerate its business plan into the US and other international markets. Specifically, funds raised will be used to:
	  • Secure executives and expertise with the necessary experience to conduct late-stage product development in the US market;
	  • Complete the preparation and submission of an IND Application to FDA and conduct a clinical safety study in the US;
	  • Finalise all development, including clinical, manufacturing, toxicology and CompliancePak packaging unit and mobile app, necessary prior to initiating a phase III clinical trial program;
	  • Explore the potential for pezadeftide or one of its related defensin class peptides to be an attractive follow-on product candidate to treat localized fungal infections (in addition to onychomycosis).

Share purchase plan	• Hexima will offer eligible Australian and New Zealand shareholders the opportunity to acquire up to $30,000 of New Shares via a Share Purchase Plan ("SPP") • The issue price for New Shares issued under the SPP will the same as the Offer Price under the Institutional Placement • The SPP will be targeted to raise up to $1 million and is not underwritten • An SPP booklet including further details of the SPP offer will be sent to eligible shareholders in due course
Ranking	• New Shares issued in the Offer will rank equally with existing fully paid ordinary Hexima shares
Joint Lead Managers	• Wilsons Corporate Finance Limited ("Wilsons") and Canaccord Genuity ("Canaccord") are engaged as Joint Lead Managers

OFFER TIMETABLE

Timetable	
Trading halt	Thursday, 28 October
Record date for SPP	Friday, 29 October, 7:00 PM (AEDT)
Announce Placement & SPP and recommence trading	Monday, 1 November
Placement settlement via DvP (Tranche 1)	Thursday, 4 November
Allotment of Placement shares (Tranche 1)	Friday, 5 November
SPP offer opens, SPP booklet mailed to shareholders	Monday, 8 November
SPP offer closes	Monday, 22 November
Allotment of New Shares issued under the SPP & Announce SPP results	Friday, 26 November
Dispatch of shareholding statements	Monday, 29 November
SPP shares trading on the ASX	Monday, 29 November
AGM, announcement results	Thursday, 2 December
Placement settlement via DvP (Tranche 2) (conditional shareholder on approval)	Wednesday, 8 December
Allotment of Placement shares (Tranche 2) (conditional shareholder on approval)	Thursday, 9 December

These dates are indicative only and subject to change. Hexima reserves the rights, subject to the corporations act 2001 (cth) and the ASX listing rules, to amend this indicative timetable without notice.

KEY RISKS

KEY RISKS

Key risks	
Development and commercialisation of Hexima's intellectual property or products	Hexima is currently in the process of developing and commercialising its intellectual property and products. While Hexima's program for its intellectual property and products are advanced to varying degrees, there are inherent uncertainties that exist in any development and commercialisation program for new biotechnologies and products, including: • there is no assurance that the development and commercialisation of Hexima's technology and products will be successful at all or within the term of the relevant patents; • difficulties or delays in the development and commercialisation process, including that technology and products proposed or developed are found to be unsafe or ineffective or are difficult to develop at the necessary scale; • whether necessary regulatory authorisations, registrations or approvals for the development, sale and distribution of Hexima's technology and products will be obtained (and on terms acceptable to Hexima); • uncertainties relating to Hexima's potential reliance on third parties such as suppliers and contractual counterparties; and • general uncertainty and resistance relating to the development of new technologies and products and the level and speed of uptake of those technologies and of products utilising those technologies. Market acceptance of Hexima's technology and products is also uncertain. There is a risk that Hexima's technology and products may not be commercially and strategically attractive or competitive compared to existing or new technology. These uncertainties and risk may be caused by: • difficulties and delays in marketing the technology and products (or any new product developed by Hexima); • failing to achieve the support or acceptance of customers, physicians, patients, the scientific and medical communities or market participants; • factors outside of Hexima's control, including the finances and budgets of business partners or potential customers of Hexima's technology and products; and • the advancement of new competitive or superior technology or products. Accordingly there can be no assurance in relation to Hexima's development and commercialisation of its technology and products, including that: • any required regulatory approvals will be obtained; • its technology and products will be successful in the market place; or • the sale of Hexima's technology or products will be profitable or generate suitable revenues for Hexima.
Technology and product performance	There is no assurance that Hexima's technology will meet the regulatory and efficacy hurdles required for regulatory market approval and commercialisation. Pezadeftide may not prove safe and/or effective in human trials. The level of efficacy that pezadeftide demonstrated in the Phase I/IIa clinical trial may not be replicated in larger (Phase IIb/Phase III) clinical trials. Pezadeftide may cause rare but serious adverse events in humans or induce an allergic response in some patients.
Uncertain demand for Hexima's technology and products	As part of its business, Hexima is utilising both new and existing technology in an innovative manner and is developing new products. Accordingly, the information currently available in relation to existing products (including similar existing products), technologies and markets may not be reliable, comparable or useful in determining whether Hexima's technology or products will be successful and the extent to which Hexima's technology or products may or may not be successful. Accordingly, Hexima's estimates, analysis and expectations of future demand for its technology and products may be incorrect and may not be able to be achieved. There is also no assurance that any factors or assumptions upon which Hexima bases its various technical or commercial decisions, will ultimately prove to be valid or accurate. Ultimately, Hexima needs to find acceptance for pezadeftide and any other products it may develop in a competitive marketplace. Market acceptance depends on many factors, including convincing potential consumers, physicians, insurers, and commercial partners of the attractiveness of pezadeftide. Failure of pezadeftide to gain market acceptance may have an adverse impact on Hexima and its ability to commercialise pezadeftide.
Increased cost of development program	The development program which Hexima proposes to undertake with the funds raised under the Offer relies on numerous work items. There is a risk that the work items in the proposed development program may cost more than that budgeted for and as a result Hexima may need to obtain additional funds to complete the program. No assurance can be given that future funding will be available, or that it will be available on terms acceptable to Hexima.

KEY RISKS (CONT.)

Key risks	
Ability to rely on and protect Hexima's necessary IP	Hexima relies on owned intellectual property and its ability to develop and commercialise intellectual property, as well as third party intellectual property which is licensed or otherwise granted to Hexima relating to certain applications. There is a risk that Hexima's intellectual property portfolio will not ensure a proprietary market position and therefore will not justify the long-term investing in research and development required to generate Hexima's existing and future technologies and products. It is possible that employees or third-party partners may inappropriately disclose Hexima's confidential information or leverage Hexima's intellectual property for their own purposes, thereby eroding Hexima's differentiation and competitive advantage in the market. While Hexima has taken extensive action to protect its intellectual property portfolio, no assurance can be given that the value of Hexima's intellectual property rights will be completely protected or that Hexima will be able to maintain its competitive position by the legal protection afforded by a combination of copyright, trade secrecy laws, patent laws, confidentiality and other intellectual property rights. A further risk exists that third parties may accuse Hexima of infringing its intellectual property rights without consent or permission. If this occurs, Hexima may incur significant costs in defending such action, whether or not it ultimately prevails. Costs that Hexima incurs in defending third party infringement actions may also include diversion of senior management's and technical personnel's time. Similarly, if Hexima becomes aware that any of its own intellectual property is being infringed, Hexima may be forced to devote considerable funds and resources to protect its intellectual property rights and prosecute such action. Some of Hexima's intellectual property is also embodied in physical form such as cell lines and samples. While Hexima takes reasonable precautions to maintain the security of this material both in the possession of Hexima and third party contractors, there is a risk that theft of this material could occur. The use of stolen material by others would erode Hexima's differentiation and competitive advantage in the market.
Delays in development and commercialization	Hexima is at an early stage in development and commercialisation of its technology and products and any material delays in this process may substantially increase the cost of development. Material delays could also result in Hexima failing to commercialise its products. Delays could occur during any stage of the development and commercialisation process including during toxicology studies, regulatory approval for late-stage clinical trials, manufacture of drug substance for late-stage clinical trials, enrolment of patients into clinical trials and/or scheduling delays by suppliers. Additional toxicology studies may be required which would delay entry into clinical trials. Pezadeftide may not be sufficiently stable in the formulation that has been developed which would require additional formulation work ahead of clinical trials.
Hexima is reliant on its key existing and proposed customers, suppliers and business partners	At this stage of its development, Hexima is dependent on arrangements with third parties in relation to the research and development of its technologies and products. Hexima is reliant on a limited number of key existing and proposed suppliers and customers, the continued relationship with which may be material to Hexima's business. There is an inherent risk of relying on contractual arrangements with third parties. These inherent risks include that the third parties do not adequately or fully comply with their contractual rights and obligations. Such failure can lead to termination and/or significant damage to Hexima's research and development efforts. Further, there is no assurance that the key existing and future suppliers, and business partners will, or will continue (as applicable) to, conduct their business or exist in the future, as they are subject to their own business and market risks. To the extent that any key existing or future supplier, customer and business partner arrangements do not occur as expected, or lapse, terminate, are breached, or for whatever reason need to be replaced or altered, then the failure to negotiate suitable amendments or find suitable replacements in a timely manner may have adverse effects on Hexima's business, operations and financial position.
Foreign exchange	Revenue from, and expenditure in, overseas jurisdictions are subject to the risk of fluctuations in foreign exchange. Hexima's payment obligations to its toxicology and manufacturing suppliers are expected to be in foreign currency. If there are adverse currency fluctuations against the Australian dollar, there is a risk that the work items in the proposed development program may cost more than budgeted or that forecast revenue is less than expected and as a result Hexima may need to obtain additional funds to complete the program. No assurance can be given that future funding will be available, or that it will be available on terms acceptable to Hexima. As a result, Hexima's ability to complete its development programs may be delayed or halted until such funds are raised (if at all), preventing Hexima from commercialising its intellectual property and generating revenues.

KEY RISKS (CONT.)

Key risks	
Competition may increase	Hexima operates in a competitive environment. Hexima's competitive position may decline if one or more competitive technologies or products, which are currently available, in development or may be developed or released in the future, prove more safe, advanced, efficacious, cost effective, or attractive to market participants than Hexima's technology and products. Such competition and new technology and products can have the effect of rendering Hexima's previous developments obsolete, decreasing the financial value of products or intellectual property, and/or reducing pricing and profit margins. Hexima's potential competitors include companies with greater financial, technical, human, research and development, and marketing resources than Hexima. In a competitive environment, competitors may be constantly striving to develop, validate and commercialise new technologies and products and, as a result, may discover and develop technologies and products in advance of Hexima and/or technologies and products that are more effective than those developed by Hexima.
Sufficiency and allocation of funding/capital	Hexima's overall business strategy may depend in part on its ability to raise additional funds from time to time to finance and complete research, development, testing and commercialisation of its technologies and products and its other longer-term objectives. Hexima's product development activities may never generate revenues and Hexima may never achieve profitability. Hexima's ability to raise additional funds will be subject to, among other things, factors beyond the control of Hexima and its Directors, including the success of its current projects, the results of its research, development and trials and cyclical factors affecting the economy and financial markets generally. Debt financing, if available, may involve covenants restricting Hexima's operations or its ability to incur additional debt. There is no assurance that future funds, whether debt or equity, can be raised by Hexima on favourable terms, if at all, or that Hexima will have the funding that it requires to fully complete its future development and commercialisation program.
Product liability	Unforeseen problems, human error, deficiencies in research, development or testing or poor production quality of one or more of Hexima's products may lead to product liability risk. In addition, as with all new products, there can be no assurance that unforeseen adverse events or defects will not arise. Adverse events may expose Hexima to product liability claims or litigation, result in the loss of regulatory approvals for the relevant products and/or monetary damages being awarded against Hexima. While Hexima intends to obtain insurance for some of these risks, Hexima may not be fully insured to cover its loss.
Hexima's strategy may not be effective	There are a number of strategies which relate to the development and commercialisation of Hexima's technology and products. To date, Hexima has not commenced commercial scale production, distribution or sale of its technology and products, and accordingly, Hexima's strategies in that respect are untested, and may, in time, prove to be misguided, or may be implemented ineffectively and result in an outcome that may adversely affect the performance of Hexima. For example, Hexima may not be successful in finding a development and/or marketing partner. When scaling-up production, Hexima may not be able to manufacture its products, including pezadeftide, at a price point that is profitable in the context of commercial sale. Alternatively, Hexima may not be successful in attracting and retaining the best people to drive the execution of its strategies, or key personnel may be lost, including to competitors. This may result in disruption and decreased performance. Ineffective implementation of these and other strategies adopted by Hexima may adversely impact the market acceptance of its technology and products and the performance and growth of Hexima.
Reliance on key personnel	Due to the specialised nature of Hexima's technology and products, its future depends on attracting and retaining suitably qualified senior management, scientific and research personnel. The biotechnology industry has strong competition for highly skilled scientists and researchers due to the limited number of people with the appropriate skill set. Hexima currently employs, or engages as consultants, a number of key senior management, scientific and research personnel. There is a risk that Hexima will be unable to attract and retain the necessary staff to pursue its strategies. Hexima has incentive programs for its key personnel. Despite these measures, there is no guarantee that Hexima will be able to attract and retain suitable qualified personnel, and a failure to do so could materially and adversely affect the business, operating results and financial prospects.

KEY RISKS (CONT.)

Key risks	
Valuation, revenue and income risk	Valuations of biotechnology and intellectual property before commercial use are inherently imprecise. No independent valuation has been completed of Hexima's intellectual property portfolio or its products, as the Directors do not believe such a valuation would be meaningful given the likely qualification to, and limitations of, such a valuation and the difficulty in predicting the future commercial success of Hexima. Hexima is at an early stage in terms of commercialising its technology and products to an extent that they will generate revenue and lead to profitability. Hexima's ability to generate revenue in the future will be subject to a number of factors, the outcome and timing of which are difficult to predict, including the risk that Hexima will be unable to develop its capabilities and expertise to effectively commercialise its existing and future technologies and products. It is likely that Hexima will continue to incur losses and is unlikely to pay a dividend for a number of years.
Research and development capacity	Hexima conducts the majority of its research under a contract with La Trobe University. Through this contract, scientists have access to specialist analytical equipment as well as general laboratory, tissue culture and glasshouse facilities. If there is a disruption at Hexima's research and development facilities, Hexima's production and earnings capacity may be adversely affected. There is an inherent risk that the facility may not be accessible due to government restrictions imposed due to COVID-19, a natural disaster, industrial action, contamination, an industrial accident, fire, a power failure or an explosion. If Hexima is unable to keep up with its research commitments, including as a result of disruptions at its research and development facilities, and particularly at the early stages of a product's development or commercialisation, this may specifically and adversely affect the technology or product's market acceptance and adversely affect Hexima generally.
Prospective information	There can be no guarantee that the factors and assumptions on which Hexima has assessed the feasibility of its technologies and products, the potential levels of market acceptance and sales of its technologies and products, the development and commercialisation strategies of its technologies and products, relevant potential costs and expenses, or any other factors or assumptions upon which Hexima bases its various technical or commercial decisions, will ultimately prove to be valid or accurate. The various factors and assumptions may be, or may depend on other factors which are, outside the control of Hexima.
COVID-19	The outbreak of the coronavirus (COVID-19) is impacting global economic markets. Hexima's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by COVID-19. Further, any government or industry measures taken in response to COVID-19 may adversely impact Hexima's operations and are beyond the control of Hexima.
Diminution in reputation or brand	Hexima's reputation and brand and its technology and products are important to Hexima's standing in the biotechnology industry and also in attracting and retaining high calibre scientific and research personnel. The success of Hexima may be impacted by damage to its reputation or the reputation and brand of its technology and products. Issues that may give rise to reputational risk and cause harm to Hexima include whether Hexima has appropriately dealt with legal and regulatory requirements, issues of ethics, dealing with anti-corruption and bribery legislation, trade sanctions legislation, environmental issues, privacy and information and technology security. Failure to address these issues appropriately could give rise to additional legal, financial and operational risks, subject Hexima to regulatory actions, fines and penalties or harm the reputation of Hexima (including its brand and its products), its customers and investors in the marketplace.
Litigation	Hexima may be the subject of complaints or litigation by customers, suppliers, employees or officers, Shareholders, government agencies or other third parties. Such matters may have an adverse effect on Hexima's reputation, divert its financial and management resources from more beneficial uses, or have a material adverse effect on Hexima's future financial performance or position. These claims may include claims from third parties alleging that Hexima may have breached the intellectual property rights of that third party and claims from a customer of Hexima's product (whether they are the ultimate customer or otherwise) in relation to loss or damage caused by the product. Hexima is exposed to litigation risk in the jurisdictions in which it operates, for instance under the applicable manufacturer's liability and health and safety regimes. While this is not currently a material issue, there is the potential for one or more claims that are material in cumulative quantum to occur, with the result that costs are increased or the brand is damaged.

KEY RISKS (CONT.)

Key risks	
Insurance	Hexima has in place insurance which it considers appropriate to its circumstances. However, not all material risks relevant or applicable to Hexima and its business have been insured, as the relevant insurance may not be available or on terms which the Directors consider appropriate. In addition, no assurance can be given that Hexima's insurance will be available in the future on reasonable terms or will provide adequate coverage against claims made. If Hexima incurs uninsured losses or liabilities, this may have a material adverse impact on the operating and financial performance of Hexima.
Doing business internationally	There are certain risks inherent for any company seeking to do business on an international level, such as the potential need to obtain licences to operate and/or sell or distribute products. This may increase the regulatory compliance cost which is applicable to Hexima and its business. Unexpected changes in regulatory requirements (including taxation), tariffs, customs, duties and other trade barriers, longer payment cycles, problems in collecting accounts receivable, political instability, fluctuations in currency exchange rates, foreign exchange controls which restrict or prohibit repatriation of funds, technology export and import restrictions or prohibitions, seasonal reductions in business activity and potentially adverse tax consequences may all affect a company seeking to do business on an international level. There is also a risk that Hexima's technology and products may not be able to be used in some or all jurisdictions without reliance on technology owned by others.
Changes in political and regulatory environments	Hexima is subject to various federal and state-based laws and regulations in Australia as well as other jurisdictions in which Hexima operates. Hexima may be subject to compliance with new or changed laws and regulations that could come into effect if a government or government policies change, or Hexima takes steps to commercialise its technology and products in a new jurisdiction. The introduction of new laws and regulations (including in relation to the pharmaceutical or agriculture industries) may result in increased expenses for Hexima, as it establishes new compliance procedures, retrains its employees and reviews or redevelops technologies and products. With new regulatory environments, there is a risk that the regulations have unintended consequences, or are open to interpretation that increases the risk of non- compliance. There is also a risk that regulatory interpretations may change over time, which could adversely affect Hexima's operations and ability to develop, sell or distribute some products. Changes to rules around R&D tax incentives, including in relation to eligibility requirements or refund levels could adversely affect Hexima's cash flow.
Failure to meet health and safety regulations	Hexima's technologies and products are or will be subject to laws and regulations in respect of health and safety in Australia and other jurisdictions where Hexima intends to commercialise its products (including workplace health and safety, laboratory practice and pharmaceutical, environmental and product safety laws and regulations). Additional or amended laws and regulations may increase the cost of compliance, adversely impact Hexima's ability to comply, or expose Hexima to greater potential liabilities where, for example, changes to the regulatory framework result in higher or more complicated regulatory standards. If Hexima breaches these laws and regulations, including for example where Hexima is held responsible for: • failing to ensure the safety and wellbeing of all personnel, visitors and contractors at Hexima's facilities; or • an injury, illness or death relating to its products, Hexima and its Directors and officers may be subject to sanctions and penalties, and in addition: • may lead to a drop in productivity, reputational damage, workers compensation premium increases and/or litigation; and • may adversely affect Hexima's safety record and reputation, which may make it difficult for Hexima to hire and retain personnel and win new business. This, in turn, may have an adverse impact on the financial and operational performance of Hexima. Some testing and trials necessary to conduct research and development and commercialise Hexima's technology will require approval of regulatory authorities in relevant jurisdictions and there can be no guarantee that approval will be forthcoming at all or in a timely manner. Delays to obtaining any required approvals may affect Hexima's ability to meet its milestones and give rise to additional costs.
Other	Other risk factors that apply generally in the conduct of a business, including litigation resulting from the breach of agreements or in relation to employees or contractors (through personal injuries, industrial matters or otherwise), loss of service of key management or operational personnel, non-insurable risks, delay in resumption of activities after reinstatement following the occurrence of an insurable risk and other matters that may all interfere with Hexima's business and adversely affect its performance.

INTERNATIONAL OFFER RESTRICTIONS

Important Information

This presentation does not constitute an offer of securities in any jurisdiction in which it would be unlawful. In particular, this presentation may not be distributed to any person, and Hexima securities may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

WARNING: This presentation 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 Future Ordinance (Cap. 571) of the Laws of Hong Kong (SFO).

No action has been taken in Hong Kong to authorise or register this presentation or to permit distribution of this presentation or any documents issued in connection with it. Accordingly, any Hexima securities have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO and any rules under that ordinance).

No advertisement, invitation or document relating to Hexima's securities 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 as permitted to do so under the securities laws of Hong Kong) other than with respect to Hexima securities that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted Hexima securities may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months of the date of issue of such securities.

The contents of this presentation have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution. If you are in doubt about any contents of this presentation you should seek independent advice.

Singapore

This presentation and other materials relating to Hexima securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this presentation and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase of Hexima securities, may not be issued, circulated or distributed, nor may the Hexima securities 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) of Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (SFA), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This presentation has been given to you on the basis that you are:

- an existing holder of Hexima shares;
- an "institutional investor" (as defined in the SFA); or
- an "accredited investor" (as defined in the SFA).

In the event that you are not an investor falling within any of the categories set out above, please return this presentation immediately. You may not forward or circulate this presentation to any other person in Singapore.

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

Malaysia

This presentation may not be distributed or made available in Malaysia. No approval from, or recognition by, the Securities Commission of Malaysia has been or will be obtained in relation to any offer of Hexima securities. Hexima securities may not be offered, sold or issued in Malaysia except pursuant to, and to persons prescribed under, Schedules 5 and 6 of the Malaysian Capital Markets and Services Act.

New Zealand

This presentation has not been registered, filed or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (New Zealand) (FMC Act). Hexima securities are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand), other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

United Kingdom

Neither the information in this presentation nor any other document relating to Hexima securities has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (FSMA) has been published or is intended to be published in respect of Hexima securities.

This presentation is issued on a confidential basis to "qualified investors" (within the meaning of section 86(7) of the FSMA) in the United Kingdom, and Hexima securities may not be offered or sold in the United Kingdom by means of this presentation, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) of the FSMA. This presentation should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of Hexima securities has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to Hexima.

United States

This presentation may not be released or distributed in the United States. This presentation does not constitute an offer to sell, or a solicitation of an offer to buy securities in the United States. Any securities described in this presentation have not been, and will not be, registered under the US Securities Act of 1933, as amended (US Securities Act), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States unless they are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

CONTACTS

MICHAEL ALDRIDGE

CHIEF EXECUTIVE OFFICER

m.aldridge@hexima.com.au
+1 650 452 4684

DR NICOLE VAN DER WEERDEN

CHIEF OPERATING OFFICER

n.vanderweerden@hexima.com.au
+61 407 039 983

hexima.com.au