ASX ANNOUNCEMENT

AGM Presentations

Sydney, 10 November 2021. Actinogen Medical ASX:ACW ("ACW" or "the Company") is pleased to attach the Chair's Address and CEO's presentation to be presented at today's Annual General Meeting which will be held virtually commencing at 11.00 am (AEDT).

ENDS

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Announcement authorised by the Board of Directors of Actinogen Medical

About Actinogen Medical

Actinogen Medical (ACW) is an ASX-listed, biotechnology company developing a novel therapy for neurological diseases associated with dysregulated brain cortisol. There is a strong association between cortisol and detrimental changes in the brain, affecting cognitive function, harm to brain cells and long-term cognitive health.

Cognitive function means how a person understands, remembers and thinks clearly. Cognitive functions include memory, reasoning, awareness and decision-making, and to a large extent, influence our personality.

We are currently developing our lead compound, Xanamem®, as a promising new therapy for Alzheimer's Disease, Fragile X Syndrome, and other neurological diseases where reducing cortisol inside brain cells could have a positive impact. The cognitive dysfunction, behavioural abnormalities, and neuropsychological burden associated with these conditions is debilitating for patients, and there is a substantial unmet medical need for new and improved treatments.

About Xanamem®

Xanamem's novel mechanism of action works by blocking the production of intracellular cortisol through the inhibition of the 11β-HSD1 enzyme in the brain. Xanamem is designed to get into the brain after it is absorbed in the intestines upon swallowing its capsule.

Chronically elevated cortisol is associated with cognitive decline in Alzheimer's Disease, potentially linked to cognitive impairment and anxiety in Fragile X Syndrome, and cognitive impairment in other diseases.

The Company has studied 11β-HSD1 inhibition by Xanamem in more than 250 volunteers and patients, so far finding a statistically significant improvement in cognition over placebo in healthy, older volunteers. A series of Phase 2 studies in multiple diseases is being conducted to further confirm and characterise Xanamem's therapeutic potential.

Xanamem is an investigational product and is not approved for use outside of a clinical trial by the FDA or by any global regulatory authority. Xanamem® is a trademark of Actinogen Medical.

Disclaimer

This announcement and attachments may contain certain forward-looking statements that are based on subjective estimates and assumptions and relate to circumstances and events that have not taken place and may not take place. Such forward looking statements involve known and unknown risks, uncertainties, and other factors (such as significant business, economic and competitive uncertainties and contingencies, and regulatory and clinical development risks and uncertainties) which may cause the actual results or the performance of Actinogen Medical to be materially different from the results or performance expressed or implied by such forward looking statements. Past performance is not a reliable indicator of future performance. There can be no assurance that any forward-looking statements will be realised. Actinogen Medical does not make any representation or give any warranty as to the likelihood of achievement or reasonableness of any forward-looking statements.

ACTINOGEN MEDICAL ENCOURAGES ALL CURRENT INVESTORS TO GO PAPERLESS BY REGISTERING THEIR DETAILS WITH THE DESIGNATED REGISTRY SERVICE PROVIDER, AUTOMIC GROUP.

10 November 2021

ACW 2021 AGM Chair's Address

On behalf of the Board of Directors and staff of Actinogen Medical Ltd, I welcome you to our 2021 Annual General Meeting. I am pleased to report that Actinogen has managed to do well through the 2021 financial year, despite the COVID-19 pandemic, which has challenged the resilience of the healthcare industry, in particular for Actinogen as restrictions have affected the progress of clinical development worldwide.

Fortunately, with limited impediment to our operating progress, we have successfully executed our clinical pipeline objectives and the future of the Company remains extremely bright.

While the pandemic has forced us to conduct this AGM as a virtual meeting, it is pleasing to see that we are well-placed to emerge from the pandemic environment in a strong commercial and operating position for 2022 and beyond, driven by our corporate strategy and underpinned by the support of our shareholders.

As a highlight for the year, in March, Dr. Steven Gourlay joined us as Chief Executive Officer and Managing Director, following three months acquainting himself with the Company as our Consultant Chief Medical Officer. Steve brings a wealth of experience in the clinical development of novel small-molecule therapies, with an accomplished record of advancing several molecules from the preclinical stage to Phase 3, then on to approval and commercialisation.

Since taking the role, Steve has been proactive in developing and setting the Company's strategy with the Board, as well as building our stellar team to help optimise Actinogen's clinical development pipeline. The Board is delighted by Steve's eagerness, commitment and immediate impact, whilst his appointment has met with shareholder enthusiasm and broader market approval. We look forward to seeing the Company continuing to grow and prosper under Steve's leadership.

I don't mind pointing out that under Steve's guidance, the Actinogen share price has risen more than five-fold. It greatly pleases me that, at last, the Company is trading well above all prices that it has raised funds at in its past.

Turning to the balance sheet, Actinogen remains in a strong financial position with $11.8 million in cash as at 30 September 2021, sufficient to fund our currently planned phase 2 clinical trials. We added a further $1.4 million in cash in mid-October through the receipt of an R&D tax incentive refund.

In the middle of the financial year, in order to advance our clinical development pipeline, we completed a capital raising program exceeding $10.9 million. The Board was extremely pleased with the support received from both new and current investors, which has helped strengthen our financial position and allows us to implement certain strategic priorities.

On corporate governance matters, your Board continually seeks improvement in its governance and management oversight capability. During the past year, we conducted our periodic review of all activities and responsibilities, including the annual Board skills matrix to identify gaps and opportunities for improvement. In saying that:

- We will continue to assess the skills suitable for the Board and when appropriate, make changes and or additions to its composition.
- Subsequent to the end of the financial year we established an inaugural audit sub-committee to, among several responsibilities, monitor and review the integrity of the Company's financial reporting. In line with best practice corporate governance, the committee is comprised of independent non-executive directors, including committee chair Malcolm McComas. The new committee charter is available on our website along with other corporate governance policies including the main board charter.

I also would like to take this opportunity to express our sincere thanks to Dr Bill Ketelbey for his valued contribution and executive leadership as CEO and Managing Director of the Company during the six years to February 2021. We wish Bill health and success in the future.

In conclusion, I would like to thank our dedicated and diligent leadership team, staff, consultant advisors and business partner organisations, who all contribute to the Company's operational excellence and success.

I also wish to thank my fellow Board members for their ongoing commitment to Actinogen Medical.

Actinogen has just completed a very active, achievement-filled 2021 financial year. The Board is confident about the Company's prospects and capability to build on that success under the leadership of our new CEO and his team. We will continue to proactively manage and drive excellence in our operations, such that we execute the Company's strategic priorities, thus maximising value in the best interests of our shareholders. We will do this at the same time as providing hope for sufferers of conditions like Alzheimer's Disease and Fragile X Syndrome.

Lastly, I would like to thank all of our Actinogen shareholders for their ongoing support and we look forward to updating you on our further progress during the year.

Dr Geoff Brooke
Chair

ENDS

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About Xanamem®

Xanamem's novel mechanism of action works by blocking the production of intracellular cortisol – the stress hormone – through the inhibition of the 11β-HSD1 enzyme in the brain. There is a strong association between persistent stress and the production of excess cortisol that leads to detrimental changes in the brain, affecting memory, cognitive function and behaviour and neuropsychological symptoms.

The Company has studied 11β-HSD1 inhibition by Xanamem in approximately 300 volunteers and patients, finding a statistically significant improvement in cognition over placebo in healthy, older volunteers. A series of Phase 2 studies in multiple indications will be conducted to further confirm and characterise Xanamem's efficacy and safety.

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Actinogen

CEO’s presentation

Dr. Steven Gourlay MBBS PhD MBA: CEO & MD, CMO

10 November 2021

Disclaimer

This presentation has been prepared by Actinogen Medical Limited. ("Actinogen" or the "Company") based on information available to it as at the date of this presentation. The information in this presentation is provided in summary form and does not contain all information necessary to make an investment decision.

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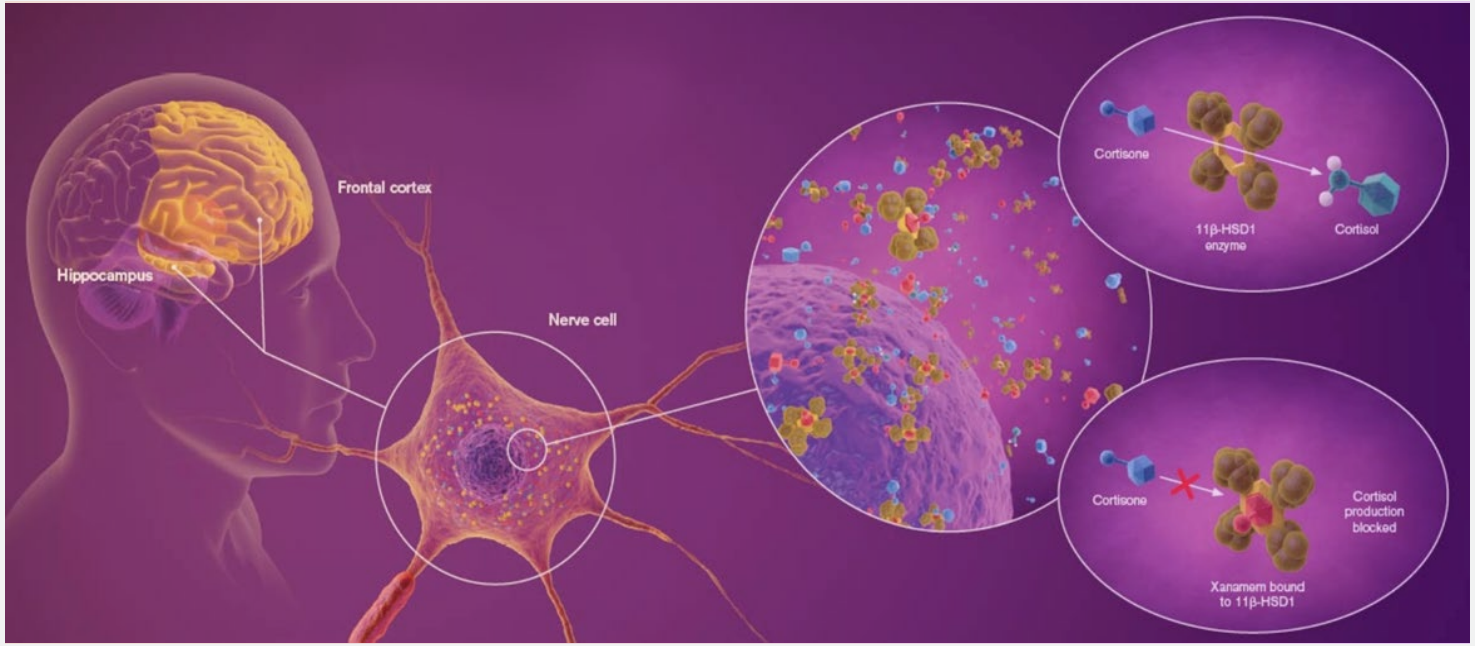
Actinogen is a neurotherapeutics developer realising a revolutionary therapy so neurology patients can live their best lives

Xanamem: oral treatment and novel mechanism

Brain penetrant 11β-HSD1 small molecule enzyme inhibitor reduces cortisol inside brain cells - modulating signalling pathways and underlying disease processes[1,2]



1. Xanamem® is a CNS (Central Nervous System) penetrant small molecule based on human PET evidence and CSF measurements
2. Sooy et al. 2015 showing effects on amyloid plaque reduction in an aged mouse model after 28 days associated with increases in insulin degrading enzyme; Popoli et al. 2011 microglial cell modulation in rats, effects on glutamate, cannabinoid and other signalling pathways

Actinogen snapshot

Actinogen Medical (ASX:ACW) is developing a novel oral treatment with rapid onset of clinical activity to address a range of central nervous system (CNS) diseases

Favourable pharmaceutical properties

- ✓ Demonstrated target engagement in brain and HPA axis in human trials
- ✓ Low dose, ≤10mg
- ✓ Low drug-drug interaction potential

Substantial clinical data

- ✓ >250 subjects or patients safely treated
- ✓ Large Phase 2 safety database with 12 weeks therapy (N=185)
- ✓ Cognitive enhancement activity shown in healthy older volunteers

Attractive first target indications and rationale

- ✓ Strong cortisol rationale for treatment of early stages of Alzheimer's Disease
- ✓ Strong cortisol rationale for multiple symptom domains of Fragile X Syndrome
- ✓ Strong cortisol rationale for multiple other indications

Protected and funded

- ✓ Molecule in-licensed from U Edinburgh in 2014
- ✓ Comprehensive patents in place[1]
- ✓ Cash A$11.8M at 30 Sep 2021 plus A$1.4M R&D Tax Incentive rebate Oct 2021

1. Composition of matter to 2031 plus 5-year extension in most countries, new patents in process

Strong Leadership and Management

Extensive drug development and commercial experience

Experienced Board of Directors...

Dr. Geoff Brooke

Chair

MBBS; MBA

- **30+ years experience** in the healthcare investment industry
- Founder and MD of Medvest Inc and GBS Ventures, Chair of Cynata Therapeutics, Board Member of Acrux

Dr. George Morstyn

Non-Executive Director

MBBS; PhD; FRACP; MAICD

- **25+ years experience** in biotech investment and drug development
- Board member of Cancer Therapeutics and Symbio

Mr. Malcolm McComas

Non-Executive Director

BEc, LLB; FAICD; SF Fin

- **25+ years experience** in the financial services industry
- Chairman of Pharmaxis and Fitzroy River Corporation

…with a talented management team in place

Dr. Steven Gourlay

CEO & MD

MBBS; FRACP; PhD; MBA

- **30+ years experience** in development of novel therapeutics
- Former founding CMO at US-based Principia Biopharma Inc

See full team and bios at: https://actinogen.com.au/our-company/#about-us

Jeff Carter

Chief Financial Officer

B. Fin Admin;
M. App. Fin; CA

Tamara Miller

Vice President Drug Development & Strategy

M.Med Sci; BSc; MSc;
PMP; CPPM

Therese Russell

Head of People & Infrastructure

Dr Christian Toouli

Head of Business Development

PhD; GAICD

Esteemed Advisory Boards

World-leading, premier academics involved in the development of Xanamem

Xanamem Clinical Advisory Board
Deeply experienced in Alzheimer's Disease drug development

Prof. Craig Ritchie

Chair

THE UNIVERSITY of EDINBURGH

- World-leading authority on dementia; senior investigator on 30+ drug trials
- Chair of the Scottish Dementia Research Consortium; Professor of the Psychiatry of Ageing' Director of the Centre for Dementia Prevention (University of Edinburgh)

Prof. Colin Masters

AO

THE FLOREY INSTITUTE OF NEUROSCIENCE & MENTAL HEALTH

THE UNIVERSITY OF MELBOURNE

The Royal Melbourne Hospital

- 35+ years research on Alzheimer's Disease and other neurodegenerative diseases
- Laureate Professor of Dementia Research and Head, Neurodegeneration Division at The Florey Institute (UniMelb)

Prof. Jeffrey Cummings

Cleveland Clinic

- World-renowned Alzheimer's researcher and leader of clinical trials
- MD, ScD; Founding Director of the Cleveland Clinic Lou Ruvo Center for Brain Health
- Recognised for his work through various awards

Scientific Advisory Board
Combining deep understanding of endocrinology, 11β-HSD1 and drug discovery

Prof. Jonathan Seckl

THE UNIVERSITY of EDINBURGH

- Undertaken extensive research in endocrinology
- Senior VP at the university of Edinburgh; Chaired Panels for MRC, Innovate UK and Wellcome Trust
- MBBS UCL, PhD (London)

Prof. Brian Walker

Newcastle University

- 20+ years research in the area of disease
- Extensive experience advising for pharmaceutical R&D
- Pro Vice Chancellor for Research Strategy & Resources at Newcastle University, UK

Prof. Scott Webster

THE UNIVERSITY of EDINBURGH

- Chair of Medicines at the Centre of Cardiovascular Science, University of Edinburgh
- Former positions across both biotech and academia
- Founder and Chief Scientific Officer at Kynos Therapeutics

ACW stock performance 12 months

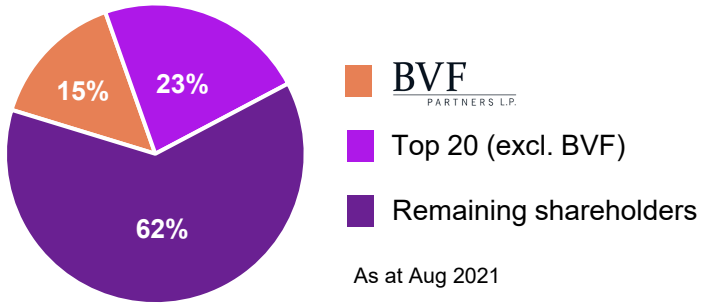
Share price chart at 9 Nov 2021

Trading Information

52 week high	A$0.20
52 week low	A$0.02
Number of shares	1,660.6M
Market capitalisation (9 Nov 2021)	A$315M
Net cash at 30 Sep[1]	A$11.8M

Major Shareholders

BVF Partners	14.9%
Steven Gourlay	3.8%
Edinburgh Technology Fund	2.9%



As at Aug 2021

1. Does not include A$1.4M R&D Tax Incentive rebate received Oct 2021

Xanamem Clinical Development Pipeline

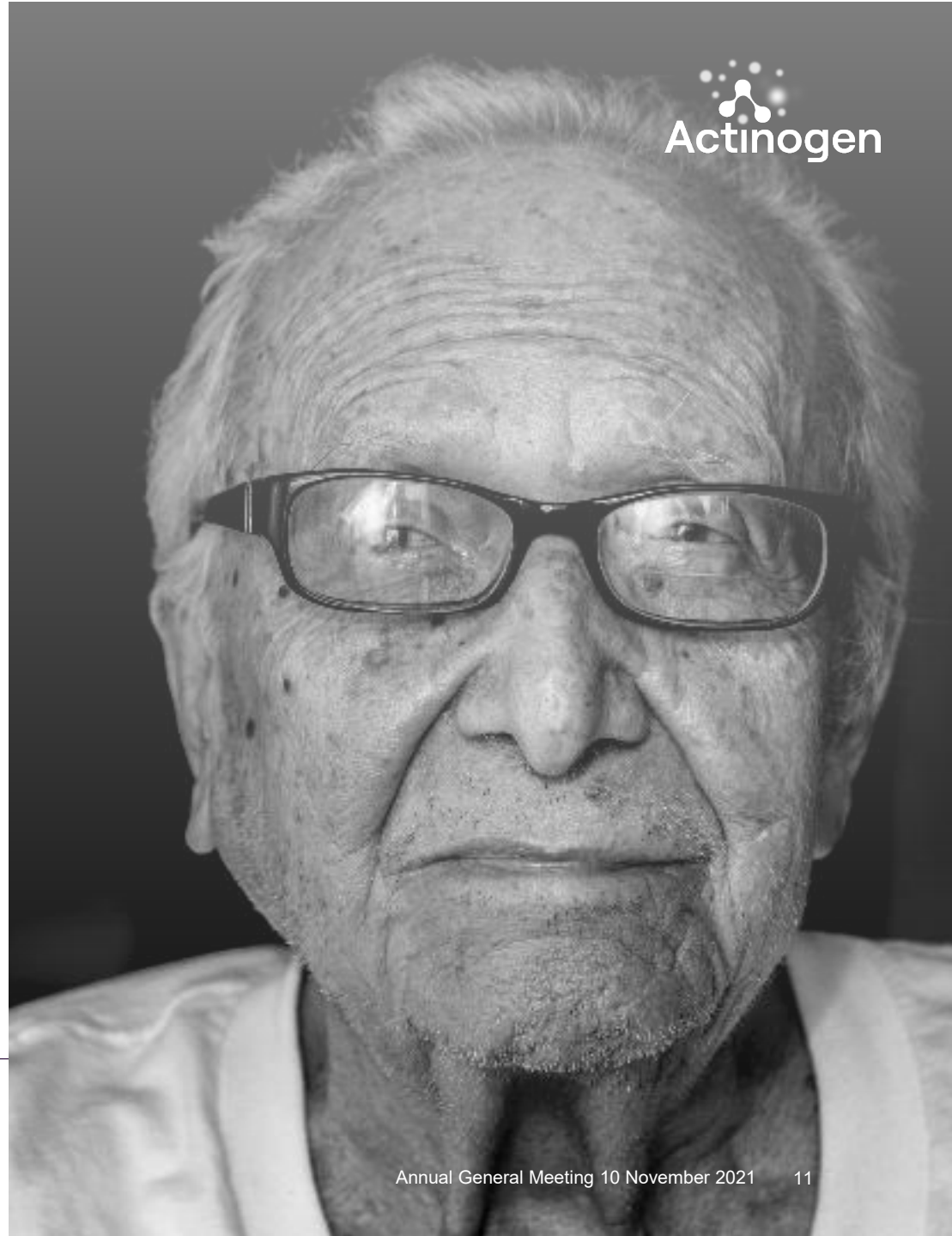
Diseases to be studied in 2021/2022	Phase 2 Pathway	Outlook
Mild cognitive impairment due to **Alzheimer's disease**	**XanaMIA** **Part A:** 10mg, 5mg, Placebo Older Volunteers: cognition **Part B:** Patients with MCI due to AD: cognition & biomarkers	*"Big-to-market"* *Multiple Phase 2b/3 trials*
Anxiety, sleep & behavioural problems in **Fragile X Syndrome**	**FDA Pre-IND Meeting** **XanaFX** Phase 2 trial	*"Fast-to-market" single pivotal Phase 3*
Third neurological disease to be announced	**Study preparation** **XanaXX** Phase 2 randomised trial	*Designed to facilitate optionality for portfolio*

Alzheimer's Disease

Targeting cognitive enhancement and disease-modification in the early stages of disease

Science Behind the Xanamem AD Program

- ✓ Cortisol is toxic to monkey brain cells[1]
- ✓ Cortisol impairs animal cognition[2]
- ✓ Cortisol & hippocampal volume/memory[3]
- ✓ Higher blood cortisol & cognitive decline[4]
- ✓ Higher CSF cortisol & cognitive decline[5]
- ✓ 11β-HSD1 Alzheimer's mouse model[6]
- ✓ Xanamem & improved human cognition[7]



1. Implant in hippocampus, Sapolsky et al. 1990; increased amyloid proteins, Green et al. 2006
2. Literature review, Ouanes et al. 2019
3. Human study with MRI and cognitive assessment, Lupien et al. 1998
4. Morning cortisol & cognitive decline, Cernansky et al. 2006; Pietrzak et al. 2017
5. Longitudinal human study with multivariate modelling, Popp et al. 2015
6. 11β-HSD1 inhibition reduced amyloid and cognitive decline, Sooy at al. 2015
7. Xanamem placebo-controlled trial working memory & attention (Actinogen data on file)

PET data supports a low Xanamem dose ≤10mg daily

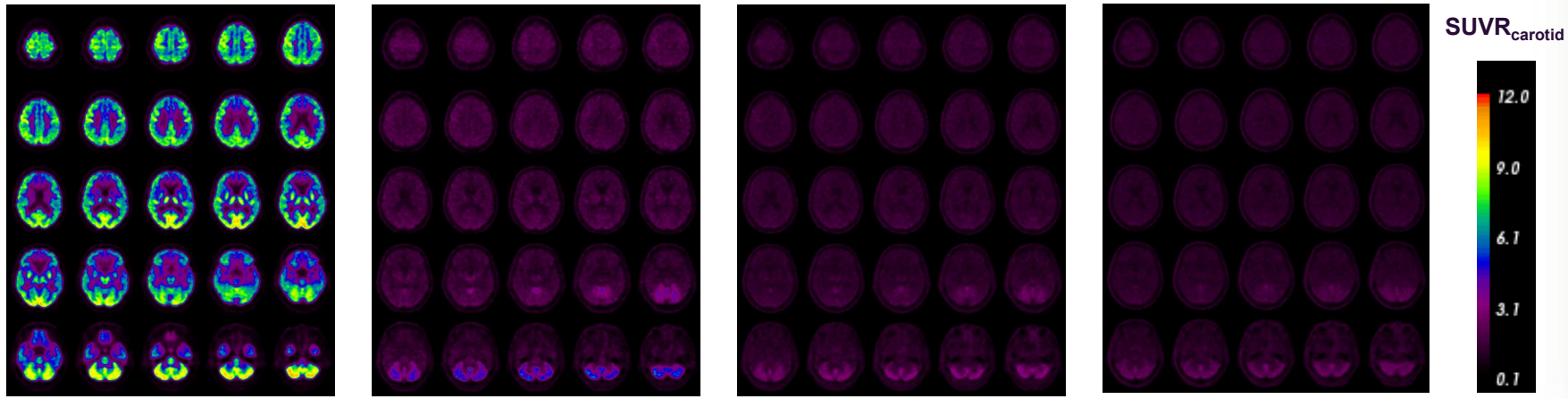
Baseline

After Dose

5mg Xanamem

10mg Xanamem

20mg Xanamem



PET data demonstrates that Xanamem extensively binds to the 11β-HSD1 enzyme throughout the brain, with high post-treatment effects (absence of colour) after 7 days at all doses, slightly less at a 5mg dose.

This is consistent with full hormonal pharmacodynamic activity seen with 10mg in clinical trials.

Note: Study population consisted of ~50% healthy subjects (cognitively normal) and ~50% with Alzheimer's disease. Subjects dosed for seven days.
Baseline: Mean of baseline scans of patients in that dose group; After dose: Mean of post-dosing (7 days) scans in that dose group.

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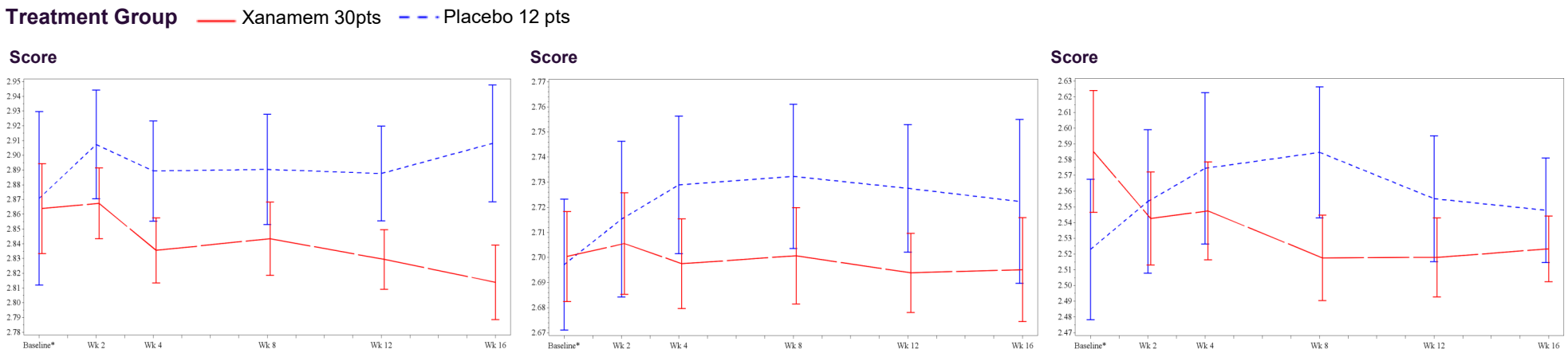
Cognitive improvement demonstrated

Phase 1 XanaHES study demonstrated statistically significant cognitive efficacy signal in multiple cognition domains based on Cogstate Cognitive Test Battery as early as 2 weeks[1]



P<0.01

Working memory (One Back Test)

Strongly statistically significant result

P=0.05

Visual attention (Identification Test)

Statistically significant result

P=0.09

Psychomotor function (Detection Test)

Good trend to a positive result

Large effect sizes seen in working memory and attention, trends in other domains

1. XanaHES Phase 1 clinical trial treated healthy elderly patients with 20mg Xanamem daily (n=30 active, n=12 placebo). All values are the means of observed data. p values were calculated with an ANCOVA (analysis of covariance) model using Baseline values as a covariate.

Bridging Phase 1 cognition data to patients

XanaMIA Trial

XanaMIA Part A → XanaMIA Part B

Functional Impairment in later Alzheimer's disease

XanaHES

Healthy elderly

MCI patients

- Disease biomarkers
- Computerised cognitive testing
- DSST

XanADu

Mild

- 2015 design
- Only 12 weeks
- No biomarkers
- N=185

Moderate

Severe

Multi-billion dollar market alone or as combination therapy

XanaMIA Phase 1b/2 trial data in 2022 & 2023

Targeting the first stages of Alzheimer's Disease

XanaMIA - Part A

H12022: minimum effective dose on cognition

- **Healthy older subjects** - with normal cognition, ≥50 years of age (same as XanaHES trial)
- **Sensitive endpoints and testing criteria** - highly sensitive cognition tests (Cogstate, iDSST)
- DSST used for vortioxetine **regulatory cognitive** claim
- **Dose ranging** - 5mg, 10mg vs. placebo

XanaMIA - Part B

2023: disease-modifying potential on biomarkers

- Targeting subjects with **mild cognitive impairment** due to Alzheimer's disease (using positive serum biomarkers)
- Measuring disease-modifying potential with change in **Alzheimer's Disease biomarkers**
- **One or more** doses depending on Part A

Fragile X Syndrome

An inherited disorder caused by the FMR1 mutation on the X chromosome with no approved treatments

Fragile X Syndrome has high unmet medical need

Unmet medical need

- Commonest genetic cause of intellectual disability, predominantly males
- Management of FXS is often complex, with **life-long treatment** required for patients

Strategic benefits

- Xanamem in FXS has been awarded **Rare Paediatric Disease Designation**, and eligible for **Orphan Drug** Designation
- **Broadens range of partners** in orphan space

Fast-to-market path

- Moderate sized, **comprehensive proof-of-concept** Phase 2
- Anticipate **single Phase 3** for approval

Valuable commercial opportunity[1]

- Estimated **global market size of ~US$250M**
- Related indications such as Autism Spectrum Disorder
- **Priority Review Voucher value ~US$100-125M**

FMR1: Fragile X mental retardation 1

1. FXS market in 2026. GlobalData analyst report 2018. Projection for 7 major markets: US, France, Germany, Italy, Spain, UK, Japan

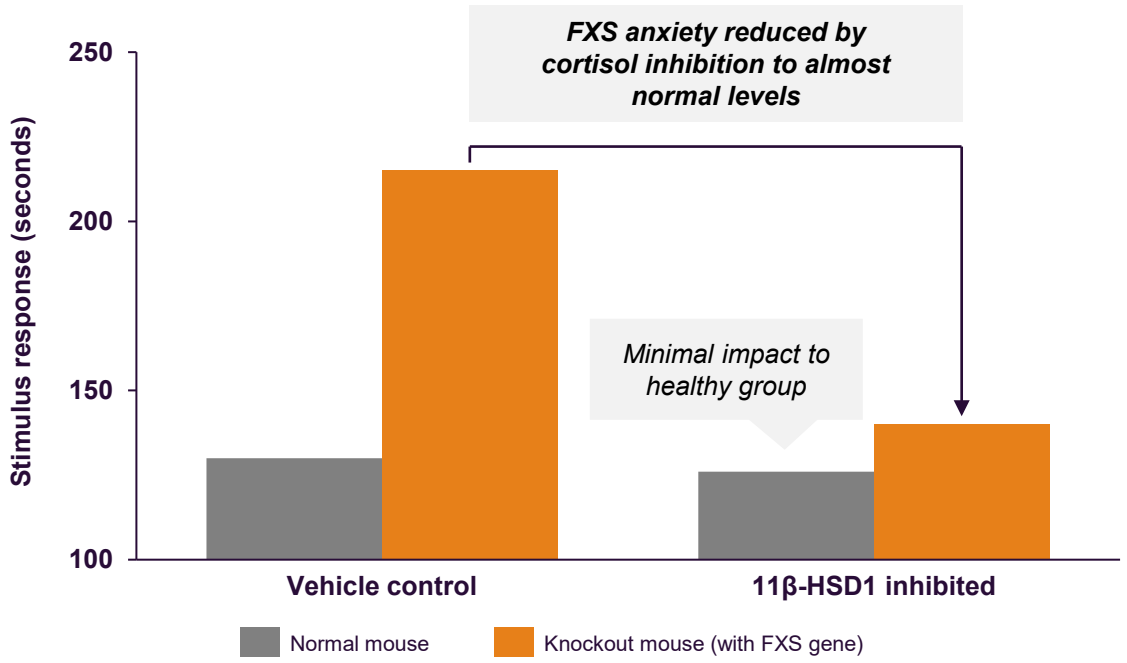
Science Behind the Xanamem FXS Program

- ✓ Elevated blood cortisol in patients[1]
- ✓ Elevated cortisol & human symptoms[2]
- ✓ Glutamate linked to cortisol response[3]
- ✓ FMR1 KO mice show raised cortisol[4]
- ✓ Elevated 11β-HSD1 in FXS mouse[5]
- ✓ 11β-HSD1 Fragile X mouse model[6]

1. Hessl et al. 2002; Wisbeck et al. 2000
2. Elevated cortisol correlates with symptoms, Hessl et al. 2002; Hardiman & Bratt 2016
3. Mouse FMR1 mutation model of Fragile X & glutamate, cortisol mechanism Ghilian et al. 2015
4. Mouse cortisol (corticosterone), Lauterborn et al. 2004
5. FMR1 deficiency promotes age-dependent alterations in the cortical synaptic proteome, Tang et al., 2015
6. Normalisation of anxiety with 11β-HSD1 inhibition, Vanderklish & Francesconi 2019

Xanamem may treat multiple symptom domains in FXS

Normalisation of anxiety in the FXS KO mouse[1]



Symptoms of Fragile X Syndrome are all potentially amenable to Xanamem therapy

XanaFX trial target symptoms

- Anxiety[2]
- Cognitive impairment
- Behaviour problems/ hyper-reactivity

Other FXS symptoms potentially amenable to Xanamem therapy

- Sleep problems
- Learning disabilities
- Speech and language deficits

1. Pre-clinical FMR1 knock-out mouse model using BVT 2733 as the 11β-HSD1 inhibitor showed highly significant results (***p<0.0001). Normal mouse is a wild-type mouse. (Source: Vanderklish PW. 2019. Compounds for treatment of emotional/psychological symptoms in fragile x syndrome, WO 2019/075394 Al.)
2. ~90% of FXS patients suffer symptoms of anxiety

Summary and Outlook

Significant value upside for Actinogen

Accelerate clinical development

- Commence Fragile X Syndrome trial
- Expand pipeline with third Phase 2 program
- Create optionality for development and partnerships

Forward planning

- Scale up and optimise manufacturing to prepare for commercially viable, large scale production
- Ancillary clinical and nonclinical studies

Value from partnerships, peer companies

Pharma/biotech engagement

- Actively engaging with large and mid-size potential partners

Priority review and PR voucher

- Priority review granted by FDA
- PRVs recently traded for US$100M-US$125M

High peer AD company valuations suggest near term growth potential

- Peer companies in phase 2 or 3 for AD: valuations ~US$250M-$3.4B[1]

1. Vivoryon Therapeutics, phase 2a/b AD lead asset (EURONEXT Amsterdam: 408 euro / ~US$500m); Athira Pharma, phase 2 AD lead asset (NASDAQ GS:~US$583m); Cortexyme, phase 2b/3 AD lead asset (NASDAQ GS:~US$490m) and same drug in phase II for periodontal disease and Parkinson's disease; Cassava Sciences, AD lead asset phase 2 asset (NASDAQ GS:~US3.4B); Annovis Bio, early phase 2 data AD, PD (NASDAQ US$249m). All companies' value primarily attributed to their lead AD asset. Market capitalisations as of November 5 2021.

Next steps and key catalysts

- **Clinical trials to read out in 2022 and 2023**

  XanaMIA
  - Part A cognition data H1 2022
  - First disease biomarker data possible H2 2022
  - Part B patient biomarker/cognition data 2023

  XanaFX
  - Commencing in 2021, results 2023

- **Pursue other high priority indications**
  - Announce **third disease Phase 2** program 2021, results 2023
  - Leverage academic, grant collaborations

- **Publications and scientific presentations**
  - Focus on PET and other peer-review publications