ASX ANNOUNCEMENT

Actinogen successfully completes $11.1 million capital raising
$3.0 million share purchase plan closes 1.3x oversubscribed

Sydney, 10 October 2024. Actinogen Medical ASX: ACW ("ACW" or "the Company") is pleased to announce the successful completion of its recent capital raising activities with the $3.0 million share purchase plan (SPP) closing 1.3x oversubscribed on 8 October 2024, bringing total funds raised to $11.1m.

The SPP was offered to eligible existing shareholders on the same financial terms as the recent placement, with an offer price of $0.03 per share and the issue of three attaching options for every four new shares applied for, exercisable at $0.05 per option and expiring on 30 September 2027, as announced on 18 September 2024.

Allocations under the SPP were primarily determined by considering the quantum of applicant's shareholdings at the record date, ensuring all applicants received at least a minimum allocation of $2,500 and allocating pro-rata thereafter.

The 100 million new shares and 75 million new options being issued under the SPP are subject to shareholder approval at an EGM to be held on 4 November 2024. If shareholder approval is received, the options will be listed on the ASX under the code ACWOC, and shareholders will be able to trade the options via the ASX without first exercising them. The options can also be exercised and converted into ordinary shares in ACW until the options expiry date of 30 September 2027. SPP shares and options will be issued to shareholders following approval of the issue at the EGM.

In the placement to existing and new professional and institutional investors announced on 18 September 2024, the Company raised $8.1 million via the issue of approximately 270 million new, ordinary fully paid ACW shares at an offer price of $0.03 per new share.[1] Subscribers for new shares also received approximately 203 million new listed options in aggregate (three listed options for every four new shares), exercisable at $0.05 per option and expiring on 30 September 2027.

As part of the $8.1m placement, CEO Dr Steven Gourlay will subscribe for $1 million worth of new shares and non-executive directors will subscribe for a further $130,000 worth of new shares in aggregate, if approved by shareholders at an Extraordinary General Meeting (EGM) to be held in Sydney on Monday 4 November 2024.

The amount raised via the placement and the SPP in aggregate was $11.1m (before offer costs), comprising the issue of 370 million new ordinary fully paid shares at $0.03 per share, and 278 million new attaching options.

[1] Subscriptions in the placement by ACW Directors are subject to shareholder approval at the EGM to be held on 4 November 2024

Dr Steven Gourlay, Actinogen CEO and MD, said:

"We are delighted to welcome a number of new institutional shareholders to our register via the recent $8.1m placement and appreciate the ongoing strong support from our existing shareholders, with subscriptions in the SPP received in excess of the $3.0 million maximum. The total amount of $11.1 million raised in this capital raising, when combined with other available funding sources, provides cash runway for the Company to late CY26.

"The funds will be used to accelerate full enrolment of 220 patients with biomarker-positive Alzheimer's disease (AD) in our 36-week placebo-controlled XanaMIA Phase 2b/3 trial being conducted in Australia and now expanding to clinical sites across the US."

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 and neuropsychiatric 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, attention, reasoning, awareness and decision-making.

Actinogen is currently developing its lead compound, Xanamem, as a promising new therapy for Alzheimer's Disease and Depression and hopes to study Fragile X Syndrome and other neurological and psychiatric diseases in the future. Reducing cortisol inside brain cells could have a positive impact in these and many other diseases. 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.

Current Clinical Trials

The **XanaCIDD Phase 2a depression trial** was a double-blind, six-week proof-of-concept, placebo-controlled, parallel group design trial in 167 patients with moderate depression and a degree of baseline cognitive impairment. Participants were evenly randomized to receive Xanamem 10 mg once daily or placebo, in most cases in addition to their existing antidepressant therapy, and effects on cognition and depression were assessed. Positive topline results on depression were announced 12 August CY2024 and updated 26 August CY2024.

The **XanaMIA Phase 2b Alzheimer's disease trial** is a double-blind, 36-week treatment, placebo-controlled, parallel group design trial in 220 patients with mild to moderate AD and progressive disease, determined by clinical criteria and

confirmed by an elevated level of the pTau181 protein biomarker in blood. Patients receive Xanamem 10 mg or placebo, once daily, and its ability to slow progression of Alzheimer's disease is assessed with a variety of endpoints. The primary endpoint of the trial is the internationally-recognized CDR-SB (Clinical Dementia Rating scale – Sum of Boxes). Initial results from an interim analysis of the first 100 participants are anticipated in mid 2025 and final results mid 2026.

About Xanamem

Xanamem's novel mechanism of action is to control the level of cortisol in the brain through the inhibition of the cortisol synthesis enzyme, 11β-HSD1, without affecting production of cortisol by the adrenal glands. Xanamem is designed to get into the brain after it is absorbed in the intestines upon swallowing.

Chronically elevated cortisol is associated with progression in Alzheimer's Disease and excess cortisol is known to be toxic to brain cells. Cortisol itself is also associated with depressive symptoms and when targeted via other mechanisms has shown some promise in prior clinical trials. The recent XanaCIDD trial demonstrated clinically and sometimes statistically significant benefits on depressive symptoms.

The Company has studied 11β-HSD1 inhibition by Xanamem in more than 380 volunteers and patients in eight clinical trials. Xanamem has a promising safety profile and has demonstrated clinical activity in patients with depression, patients with biomarker-positive Alzheimer's disease and cognitively normal volunteers. High levels of target engagement in the brain with doses as low as 5 mg daily have been demonstrated in a human PET imaging study.

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 not historical facts; are based on subjective estimates, assumptions and qualifications; and relate to circumstances and events that have not taken place and may not take place. Such forward looking statements should be considered "at-risk statements" - not to be relied upon as they are subject to known and unknown risks, uncertainties and other factors (such as significant business, economic and competitive uncertainties / contingencies and regulatory and clinical development risks, future outcomes and uncertainties) that may lead to actual results being materially different from any forward looking statement or the performance expressed or implied by such forward looking statements. You are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. Actinogen Medical does not undertake any obligation to revise such statements to reflect events or any change in circumstances arising after the date hereof, or to reflect the occurrence of or non-occurrence of any future events. Past performance is not a reliable indicator of future performance. Actinogen Medical does not make any guarantee, representation or warranty as to the likelihood of achievement or reasonableness of any forward-looking statements and there can be no assurance or guarantee that any forward-looking statements will be realised.

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