For Immediate Release

DIMERIX QUARTERLY ACTIVITIES REPORT

Quarter highlights and operational activities

- Successful PARASOL collaboration data analysis outcome announced with Dimerix and its US partner, Amicus Therapeutics (NASDAQ: FOLD) intending to seek feedback from the FDA on the new PARASOL findings[1]
- DMX-200 received Orphan Drug Designation in Japan[2]
- Dimerix awarded the 2025 Bioshares Blake Award (the 'Blakey') for excellence and outstanding achievement in the biotech industry, for the second year in a row[3]
- 259 patients (256 adult and 3 paediatric) randomised/dosed in the ACTION3 Phase 3 clinical trial as at 28 October 2025
- Net operating cash outflow for the June quarter was AU$18.8 million, in line with Company expectations, including certain clinical trial expenses to be reimbursed FYQ2 2025 by an existing partner, anticipated one-off costs associated with clinical study milestones and US licensing transaction, and expenditure on new R&D pipeline activities[4]
- Cash position remains strong at AU$49.2 million as at 30 September 2025, with net operating cash outflow for ACTION3 next quarter expected to reduce significantly, in line with cash outflows noted in prior reporting periods
- The Company remains well positioned to continue focussing on advancing the ACTION3 Phase 3 clinical trial, as well as licensing opportunities with potential partners in territories not already licensed

MELBOURNE, Australia, 29 October 2025: Dimerix Limited (ASX: DXB) ("Dimerix" or the "Company"), a biopharmaceutical company with a Phase 3 clinical asset in kidney disease, today announced its Appendix 4C and Quarterly Activities Report for the period ended 30 September 2025 (Q1 FY26).

During the quarter Dimerix continued to make significant progress with advancing its lead product candidate DMX-200 through the ACTION3 Phase 3 clinical trial in focal segmental glomerulosclerosis (FSGS), a rare type of kidney disease. Highlights included substantial progress in patient recruitment, as well as the receipt of orphan drug designation in Japan 2025, which adds to the orphan designations already received in US, Europe and UK.[5]

Furthermore, Dimerix announced the receipt of final data analysis under the PARASOL collaboration. This important analysis of observational data from major renal registries was conducted to provide Dimerix with further rationale in support of the choice of proteinuria endpoints at 104 weeks for the ACTION3 study. The findings are expected to support potential marketing approval for DMX-200 in territories around the world, including the US. In addition, the analysis explored the relationship between proteinuria endpoints at 12 months and the subsequent risk of kidney failure and eGFR endpoints to support a potential application for Accelerated Approval.

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Dimerix ended the quarter with a strong cash position of $49.2 million ($68.3 million as at 30 June 2025), with net operating cash outflows for the period of $18.8 million and in-line with expectations by the Company for this quarter. As indicated in July 2025, clinical trial spend is not linear with expenditure higher in some periods than others, as was experienced in this reporting period. Cash outflow for the period predominately related to certain clinical trial expenses which will be reimbursed by an existing partner, one-off costs associated with clinical study milestones and the US licensing transaction, as well as expenditure on new R&D pipeline activities.[4]

Cash outflows moving forward for ACTION3 are anticipated to be appreciably lower than they were in Q1 FY26, and to be more in line with cash outflows noted in prior reporting periods where such one-off costs were not incurred.

During the quarter, Dimerix received approximately $0.25 million in relation to the exercise of listed options which expired 30 June 2025 (the material terms of the options are set out in the Prospectus as lodged with ASIC and released to ASX on 4 May 2023 and 26 June 2023).

Dimerix continues to maintain a strong cash position to fund its operations, including the ongoing ACTION3 Phase 3 clinical trial. The Company also continues to assess new Research and Development pipeline opportunities where it may choose to deploy its capital reserves.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C incorporates director fees and salaries (including superannuation) for the CEO and Managing Director and Non-Executive Directors.

ACTION3 Phase 3 study

Dimerix remains focussed on developing its lead Phase 3 product candidate DMX-200 (QYTOVRA® in some territories). In March 2024, Dimerix announced that the ACTION3 Phase 3 trial of DMX-200 in patients with focal segmental glomerulosclerosis (FSGS) was successful in the pre-specified interim analysis of the proteinuria (efficacy) endpoint from the trial's first 72 randomised patients.[6] The analysis indicated that, using a statistical measure,[7] DMX-200 was performing better than placebo in reducing proteinuria (a surrogate marker of kidney disease progression[11]) at that point in time in patients with FSGS.[8]

The ACTION3 Phase 3 trial in FSGS kidney disease patients continues to recruit across clinical sites globally, with more than 190 clinical sites activated, 19 of which are specialist paediatric kidney clinics. As of 28 October 2025, 259 patients (256 adult and 3 paediatric) had been randomised/dosed in the trial.

Clinical site opening is typically the most significant cost of a clinical study,[9,10] and consequently it should be noted that clinical trial spend is not linear, with expenditure higher in some periods than others. Following the higher spend reported for Q1 FY26, it is anticipated that the future quarters will see ACTION3 spend reduced, as the trial nears full recruitment. Given a number of territories around the world require compulsory access to the experimental treatment for patients as they complete a

clinical trial, following the successful Part 1, Dimerix is also funding an open label extension (OLE) study, with more than 90% of patients who have completed the full ACTION3 Phase 3 clinical trial now having enrolled in the study extension. The OLE study allows all patients continued access to DMX-200, if consented, once they have completed the ACTION3 clinical trial and will follow them for a further 2 years. This aims to provide further study risk mitigation and long-term data.

The ongoing Phase 3 is a double-blind, randomised (1:1) trial, with the primary endpoints currently being estimated glomerular filtration rate (eGFR) and/or proteinuria. Proteinuria (the measure of how much protein is in the urine), is used along with eGFR in both the classification of kidney diseases and the effectiveness of therapies. Proteinuria can serve as an indicator of renal disease, and the degree of proteinuria correlates with disease progression.[11] Following the October 2024 PARASOL Scientific Workshop, Dimerix met with the FDA in March 2025 and confirmed the acceptability of proteinuria endpoints for DMX-200 in the ACTION3 Phase 3 clinical trial.[12]

Following receipt in October of the final data analysis by the PARASOL collaboration, Dimerix and its US partner, Amicus Therapeutics (NASDAQ: FOLD), intend to seek feedback from the FDA on the new PARASOL findings. This feedback will be sought in the coming months, prior to completing the planned blinded analysis of the ACTION3 data, with the objective of aligning on 104-week endpoints, as well as any potential accelerated approval submission.[1]

About the trial

The Phase 3 study, which is titled **"A**ngiotensin II Type 1 Receptor (AT1R) & **C**hemokine Receptor 2 (CCR2) **T**argets for **I**nflammat**o**ry **N**ephrosis", or ACTION3 for short, is a pivotal (Phase 3), multi-centre, randomised, double-blind, placebo-controlled study of the efficacy and safety of DMX-200 in patients with FSGS who are receiving a stable dose of an angiotensin II receptor blocker (ARB). Once the ARB dose is stable, patients will be randomized to receive either DMX200 (120 mg capsule twice daily) or placebo.

Further information about the trial can be found on ClinicalTrials.gov (Study Identifier: NCT05183646) or Australian New Zealand Clinical Trials Registry (ANZCTR) (Study Identifier ACTRN12622000066785).

Partnering

Dimerix now has four high quality partners across multiple territories, providing strong support in advancing and commercialising DMX-200 as a potential new treatment for patients with FSGS. Collectively across all licences, Dimerix may become eligible for up to ~AU$1.4 billion[13] in total upfront payments and potential milestone payments, plus royalties on net sales, with over $65 million in total payments already being received.[14] Dimerix continues to pursue licensing opportunities with potential partners in territories not already licensed.

For further information, please visit our website at www.dimerix.com or contact:

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Authorised for lodgement by the Board of the Company

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About Dimerix Limited

Dimerix (ASX: DXB) is a clinical-stage biopharmaceutical company working to improve the lives of patients with inflammatory diseases, including kidney diseases. Dimerix is currently focused on developing its proprietary Phase 3 product candidate DMX-200, for Focal Segmental Glomerulosclerosis (FSGS) kidney disease, and is also developing DMX-700 for respiratory disease. DMX-200 and DMX-700 were both identified using Dimerix's proprietary assay, Receptor Heteromer Investigation Technology (Receptor-HIT), which is a scalable and globally applicable technology platform, enabling the understanding of receptor interactions to rapidly screen and identify new drug opportunities. For more information, please visit the company's website at www.dimerix.com and follow on X and LinkedIn.

About DMX-200

DMX-200 is a chemokine receptor (CCR2) antagonist administered to patients already receiving an angiotensin II type I receptor (AT1R) blocker, the standard of care treatment for hypertension and kidney disease. DMX-200 is protected by granted patents in various territories until 2032, with patent applications submitted globally that may extend patent protection to 2042, in addition to Orphan Drug Designation granted by the FDA in the United States.

About FSGS

FSGS is a rare, serious kidney disorder characterised by progressive scarring (sclerosis) in parts of the glomeruli—the kidney's filtering units. This scarring leads to proteinuria, progressive loss of kidney function, and often end-stage renal disease. FSGS is increasingly understood to have an inflammatory component, with monocyte and macrophage activation contributing to glomerular injury. In the United States, more than 40,000 people are estimated to be living with FSGS, including both adults and children.[15] There are no therapies specifically approved for FSGS in the U.S., and disease management relies on non-specific immunosuppressive and supportive therapies. In patients with progressive or treatment-resistant FSGS, the average time from diagnosis to end-stage kidney disease can be as short as five years. Even among those who undergo kidney transplantation, disease recurrence occurs in up to 60% of cases,[16] underscoring the urgent need for new, disease-modifying treatments.

Dimerix Forward Looking Statement

This release includes forward-looking statements that are subject to risks and uncertainties. Although management believes that the expectations reflected in the forward-looking statements are reasonable at this time, Dimerix can give no assurance that these expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results could differ materially from those anticipated. Reasons may include risks associated with drug development and manufacture, risks inherent in the regulatory processes, delays in clinical trials, results of clinical trials, contractual risks, risks associated with patent protection, future capital needs or other general risks or factors, along with those factors outlined in the most recent Dimerix Limited Annual Report.

References

1 *ASX release 08 October 2025*
2 *ASX release 30 September 2025*
3 *Annual Report 28 August 2025*
4 *Quarterly Activities Report 25 July 2025*
5 *ASX releases: 14Dec15, 21Nov18, 07Jun21*
6 *ASX release 11 March 24*
7 *Predictive Power statistical model, using industry standard as set by the independent renal biostatistician consultant for Dimerix*
8 *Interim analysis data does not guarantee a statistically significant outcome at the end of the trial*
9 *The Impact on Clinical Site Budgeting, IQVIA White Paper (2023), https://www.iqvia.com/-/media/iqvia/pdfs/library/white-papers/sky-high-inflation-and-the-great-resignation-impact-on-clinical-site-budgeting.pdf*
10 *Sertkaya, A (2016), Key cost drivers of pharmaceutical clinical trials in the United States, Clinical Trials 13(2) DOI: DOI: 10.1177/1740774515625964*
11 *Haider M, Aslam A (2023) Proteinuria; PMID: 33232060 online https://pubmed.ncbi.nlm.nih.gov/33232060/*
12 *ASX release 28 April 2025*
13 *Based on XE exchange rates & further terms outlined in ASX Announcements on 5 October 2023, 27 May 2024, 07 January 2025, and 01 May 2025*
14 *ASX release 01 May 2025*
15 *Nephcure FSGS Facts (https://nephcure.org/)*
16 *Front. Immunol., (July 2019) | https://doi.org/10.3389/fimmu.2019.01669*

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
DIMERIX LIMITED	
ABN	**Quarter ended ("current quarter")**
18 001 285 230	30/09/2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(13,551)	(13,551)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(520)	(520)
	(f) administration and corporate costs	(5,962)	(5,962)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	71	71
1.5	Interest and other costs of finance paid	(2)	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST & re-imbursement)	1,180	1,180
1.9	**Net cash from / (used in) operating activities**	**(18,784)**	**(18,784)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(0)**	**(0)**

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3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	251	251
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(32)	(32)
3.10	**Net cash from / (used in) financing activities**	**219**	**219**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	68,284	68,284
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(18,784)	(18,784)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	219	219
4.5	Effect of movement in exchange rates on cash held	(481)	(481)
4.6	**Cash and cash equivalents at end of period**	**49,238**	**49,238**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	47,788	66,226
5.2	Call deposits	1,450	2,058
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**49,238**	**68,284**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	593
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

The amount at 6.1 includes Director fees and salary (including superannuation and bonus) for the CEO and Managing Director and Non-Executive Directors.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(18,784)
8.2	Cash and cash equivalents at quarter end (item 4.6)	49,238
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	49,238
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2.6

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2025

Authorised by: Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.