

27 NOVEMBER 2025

ASX RELEASE

APPENDIX 4D AND FINANCIAL REPORT HALF YEAR ENDED 30 SEPTEMBER 2025

Melbourne, Australia: Amplia Therapeutics Limited (ASX: ATX; OTCQB: INNMF), referred to as "Amplia" or "the Company," announces its Appendix 4D and Financial Report for the Half Year ended 30 September 2025.

This ASX announcement was approved and authorised for release by the Board of Amplia Therapeutics.

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Dr Chris Burns
Chief Executive Officer
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About Amplia Therapeutics Limited

Amplia Therapeutics Limited is an Australian pharmaceutical company advancing a pipeline of Focal Adhesion Kinase (FAK) inhibitors for cancer and fibrosis. FAK is an increasingly important target in the field of cancer and Amplia has a particular development focus in fibrotic cancers such as pancreatic and ovarian cancer. FAK also plays a significant role in a number of chronic diseases, such as idiopathic pulmonary fibrosis (IPF). For more information visit www.ampliatx.com and follow Amplia on X (@ampliatx) and [LinkedIn](#).

About Narmafotinib

Narmafotinib (AMP945) is the company's best-in-class inhibitor of the protein FAK, a protein over-expressed in pancreatic cancer and a drug target gaining increasing attention for its role in solid tumours. The drug, which is a highly potent and selective inhibitor of FAK, has shown promising data in a range of preclinical cancer studies. Narmafotinib is currently undergoing a clinical trial (the [ACCENT](#) trial) where it is dosed in combination with the chemotherapies gemcitabine and Abraxane in first-line patients with advanced pancreatic cancer. The trial has already achieved its desired outcome in achieving a confirmed response rate of 33%, superior to 23% reported in the benchmark MPACT study for gemcitabine and Abraxane alone. An interim median PFS of 7.6 months has also been reported.

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A second trial – [AMPLICITY](#) – has recently opened and is being run under an IND at sites in Australia and the US, investigating the combination of narmafotinib with the chemotherapy FOLFIRINOX in advanced pancreatic cancer patients.

About the ACCENT Trial

The ACCENT trial is entitled '*A Phase 1b/2a, Multicentre, Open Label Study of the Pharmacokinetics, Safety and Efficacy of AMP945 in Combination with Nab-paclitaxel and Gemcitabine in Pancreatic Cancer Patients*'.

The trial is a single-arm open label study conducted in two stages. The first stage (Phase 1b), completed in November 2023, determined an optimal dose of narmafotinib (AMP945) by assessing the safety, tolerability, pharmacokinetics and preliminary efficacy when dosed in combination with gemcitabine and Abraxane in first-line patients with advanced pancreatic cancer.

The second stage (Phase 2a) of the trial is designed to assess efficacy in combination with gemcitabine and Abraxane. The primary endpoints are Objective Response Rate (ORR) and safety and tolerability, with secondary endpoints including Progression Free Survival (PFS), Overall Survival (OS) and Duration on Trial (DOT).

The trial is being conducted at seven sites in Australia and five sites in South Korea.

More information about the ACCENT trial can be found via the ACCENT trial [site](#), the Amplia Therapeutics [website](#) and at ClinicalTrials.gov under the identifier [NCT05355298](#).

Amplia Therapeutics Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Amplia Therapeutics Limited
ACN:	165 160 841
Reporting period:	For the half-year ended 30 September 2025
Previous period:	For the half-year ended 30 September 2024

2. Results for announcement to the market

			\$
Revenues from ordinary activities and other income	up	90% to	2,835,097
Loss from ordinary activities after tax attributable to the owners of Amplia Therapeutics Limited	up	48% to	(4,176,563)
Loss for the half-year attributable to the owners of Amplia Therapeutics Limited	up	48% to	(4,176,563)

Dividends

The Directors have resolved that no dividend will be paid this half year.

Comments

The loss for the Group after providing for income tax for the half-year ended 30 September 2025 amounted to \$4,176,563 (30 September 2024: \$2,814,163).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	6.8	3.4

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Half Year Report.

11. Attachments

Details of attachments (if any):

The Half Year Report of Amplia Therapeutics Limited for the half-year ended 30 September 2025 is attached.

12. Signed



Signed _____

Date: 27 November 2025

Warwick Tong
Non-Executive Chairman

For personal use only

Amplia Therapeutics Ltd

HALF-YEAR REPORT

30 September 2025

INNOVATING TO FIGHT CANCER AND FIBROTIC DISEASES



Directors

Dr. Warwick Tong (Non-Executive Chairman)
Dr. Robert Peach (Non-Executive Director)
Dr. Christopher Burns (CEO and Managing Director)
Ms. Jane Bell AM (Non-Executive Director)

Company secretary

Mr. Andrew J. Cooke

Registered office

Level 5, 90 William Street
Melbourne VIC 3000
Australia

Share register

Computershare Investor Services Pty Limited
Level 3, 60 Carrington Street
Sydney NSW 2000
Australia
Telephone: 1300 556 161 (within Australia) + 61 3 9415 4000 (outside Australia)
Website: www.investorcentre.com/contact

Auditor

Grant Thornton Audit Pty Ltd
Australia

Stock exchange listing

Amplia Therapeutics Limited shares are listed on the Australian Securities Exchange
(ASX code: ATX)

Website

www.ampliatx.com

Amplia Therapeutics Limited
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The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Amplia Therapeutics Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 September 2025.

Directors

The names of the Directors in office at any time during or since the period are:

Name and independence status

Period of office and special responsibilities

Warwick Tong

Independent Non-Executive Director and Chair

Appointed as Non-Executive Director on 4 May 2018 and Chair since 25 May 2018. Member of the Audit & Risk Committee and the Remuneration Committee.

Robert Peach

Independent Non-Executive Director

Appointed as Non-Executive Director on 2 September 2015 and is Chair of the Remuneration Committee and a member of the Audit & Risk Committee.

Jane Bell

Independent Non-Executive Director

Appointed as Non-Executive Director on 12 April 2021 and is also Chair of the Audit & Risk Committee and a member of the Remuneration Committee.

Christopher Burns

CEO and Managing Director

Appointed as Non-Executive Director on 4 May 2018. Appointed Chief Executive Officer and Managing Director starting 5 December 2022.

Principal activities

The principal activity of the Company is development of its Focal Adhesion Kinase (FAK) inhibiting drug candidates Narmafotinib (AMP945) and AMP886. These assets represent highly attractive compounds for clinical development possessing excellent potency and selectivity in biological assay systems; good pharmacokinetics, bioavailability and drug-like properties; promising efficacy in a range of preclinical studies; and, appropriate chemical properties for manufacturing scale-up and long-term stability. The Company is focused on the development of these drug candidates for potential use in multiple indications in oncology (e.g. pancreatic cancer) and chronic fibrotic diseases.

Financial update

The loss for the Group after providing for income tax for the half-year period ended 30 September 2025 amounted to \$4,176,563 (30 September 2024: \$2,814,163).

Total current assets at the beginning of the period amounted to \$14,928,778 which cash and cash equivalents totalled \$10,863,278. At 30 September 2025, total current assets had increased to \$36,093,466. Of this amount, \$29,156,461 was represented by cash and cash equivalents and \$6,402,279 was represented by the R&D tax incentive receivable.

Total liabilities at the beginning of the period amounted to \$1,912,157. This decreased to \$1,612,127 at the end of the period.

Review of operations

The focus for the Company over the reporting period has been on progressing the clinical studies of our lead asset narmafotinib in advanced pancreatic cancer. The ACCENT clinical trial, where the combination of narmafotinib with the chemotherapies gemcitabine and Abraxane® is being investigated, is the further advanced study. A total of 55 patients have been recruited into the Phase 2a stage of the study at sites in Australia and Korea. A second clinical trial, where the combination of narmafotinib with the chemotherapy FOLFIRINOX is being explored, has recently begun.

Promising clinical data from an interim analysis of the ACCENT study was disclosed publicly over the reporting period. In June it was announced that one patient achieved a complete response, while another showed a pathological complete response after surgery revealed the remaining lesions were non-malignant. Importantly, an interim assessment of the primary clinical endpoint – the objective response rate (ORR) – was reported in September as 33%, notably superior to 23% recorded for chemotherapy alone. The ORR is a globally acknowledged metric of clinical efficacy in oncology trials and represents the percentage of patients who achieve a clinical response (complete or partial) that is sustained for >2 months.

In addition to the promising efficacy readouts, an interim measure of Progression Free Survival of 7.6 months was also reported. This represents a two-month improvement over the reported data for chemotherapy alone. A two-month improvement in PFS for patients with advanced pancreatic cancer, a highly aggressive cancer, is considered a meaningful improvement in response.

Also noteworthy is that the interim data analysis indicated that narmafotinib is generally well tolerated by patients and does not appear to worsen the side-effects of chemotherapy.

The Company also made progress in initiating the second clinical trial of narmafotinib over this half year. Thus, over June and July, the Company announced that first US, and then Australian ethics approval for the trial had been obtained. The two Australian trial sites opened in late August and the first patient in the trial began the study in September. The trial branding as the AMPLICITY trial was announced and a website for potential patients and other interested parties was also launched.

In September the Company announced that the US Patent and Trademark Office had informed the Company of the allowance of a key patent. The patent describes the specific chemical form of narmafotinib currently employed in the clinical trials, and follows on from previous notification of grant from the European and Japanese Patent Offices. It was also announced that this same patent had been granted in Australia, India, Korea, Singapore, and New Zealand.

In September the Company reported that the United States Adopted Names (USAN) Council had formally adopted the drug name narmafotinib representing an important step in the drug's development in the United States.

On 23 July 2025, the Company announced a A\$27.6 million capital raise to fund clinical and other planned activities into 2027. This included a \$25.1 million institutional placement and a \$2.5 million Share Purchase Plan, both well supported by investors in Australia and overseas.

Material Business Risks

The current and future performance of the Company may be affected by changing circumstances, uncertainties, and risks specific to the Company and the Company's business activities, as well as general risks.

(a) Clinical development risk

The nature of clinical drug development has inherent risks, with many drug candidates entering clinical trial failing to be successfully developed into marketable products. The Company is currently undertaking a clinical trial with its lead drug narmafotinib in advanced pancreatic cancer patients. Clinical trials have many associated risks which may impact commercial potential and therefore future profitability. Such trials may fail to recruit patients at a sufficient rate, and a slower than expected recruitment will mean slower than expected data points so a longer period incurring overheads and personnel costs. Clinical trialling may reveal drug candidates to be unsafe or poorly tolerated in the patient population being tested. The drugs may also be shown to be only modestly effective, thereby limiting commercial potential, or ineffective. Any of these outcomes will likely have a significant adverse effect on the Company, the value of its securities and the future commercial development of its drug candidates, including narmafotinib. Clinical trials might also potentially expose the Company to product liability claims in the event its products in development have unexpected effects on clinical subjects.

(b) Regulatory approvals

The Company may be unable to secure and maintain necessary approvals from regulatory agencies and institutional bodies (clinics and hospitals) to conduct its clinical trials. Using funds raised in the Offer, the Company plans to initiate a Phase 2 clinical trial (as an Investigator Initiated Trial) in advanced ovarian cancer patients. There is no assurance that regulatory bodies and local ethics committees will approve the Company's plans to recruit these patients.

(c) Regulatory and reimbursement approvals

The research, development, manufacture, marketing and sale of products developed by the Company are subject to varying degrees of regulation by a number of government authorities in Australia and overseas. Pharmaceutical products under development, such as drug candidate narmafotinib, must undergo a comprehensive and highly regulated development and review process before receiving approval for marketing. The process includes the provision of clinical data relating to the quality, safety and efficacy of the products for their proposed use. There is no guarantee that such regulatory approvals will be granted.

(d) Chemistry, manufacturing and controls

The ACCENT clinical trial currently underway requires supply of narmafotinib drug product (capsules). There are risks in the shipment, storage and handling of drug product that may render the material unavailable or inappropriate for clinical usage. For clinical trial sites in South Korea, supplies of the chemotherapies gemcitabine and Abraxane are also required. There are risks in the supply, shipment, storage and handling of drug product that may render the material unavailable or inappropriate for clinical usage.

(e) Commercialisation of products and potential market failure

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

Furthermore, any products developed by the Company may prove to be uneconomical to market or compete with alternative products marketed by third parties, or not be as attractive or efficacious as alternative treatments.

(f) Competition

The biotechnology and pharmaceutical industries are intensely competitive and subject to rapid and significant change. A number of companies, both in Australia and abroad, may be pursuing the development of products that target the same markets and/or diseases that the Company is targeting.

The Company's products may compete with existing products that are already available to customers. The Company may face competition from parties who have substantially greater resources than the Company. Competing products may be superior to the Company's products, which would adversely impact the commercial viability of the Company's products.

(g) Dependence upon key personnel

The Company's ability to attract and retain personnel will have a direct impact on its ability to deliver its project commitments. The Company depends on the talent and experience of its personnel as an important asset. There may be a negative impact on the Company if any of its key personnel leave. It may be difficult to replace them, or to do so in a timely manner or at comparable expense. Additionally, any key personnel of the Company who leave to work for a competitor may adversely impact the Company.

Additionally, increases in recruitment fees, wages and contractor costs may adversely impact upon the financial performance of the Company.

(h) Research & Development (R&D) Tax Incentive Rebates

The Company is currently entitled to receive an R&D rebate on part of its expenditure in research and development. There is a risk that the Australian Government may make material changes to the rebate scheme, which may adversely impact the funding available to the Company to fund its operations.

In order to obtain an R&D rebate on that part of its expenditure that is incurred out of Australia the Company must first gain approval for that expenditure from the Australian Government. Such an approval is called an Advanced Finding. The Company has received Advanced Findings for R&D work which is planned for its lead assets narmafotinib and AMP886.

(i) Growth

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

(j) Commercial partners

The Company's growth strategy may be impacted if it is unable to find suitable commercialisation partners. The Company's due diligence processes may not be successful and a commercial partnership may not perform to the level expected.

(k) Intellectual Property

The Company's ability to commercialise any product depends upon its ability to protect its intellectual property and any improvements to it. The intellectual property may not be capable of being legally protected, it may be the subject of unauthorised disclosure or be unlawfully infringed, or the Company may incur substantial costs in asserting or defending its intellectual property rights.

(l) Revenues and Profitability

The Company does not currently generate revenue from product sales nor are revenues anticipated in the short to medium term. The Company's ability to achieve both revenues and profitability is dependent on a number of factors, including its ability to complete successful clinical trials, obtain regulatory approval for its products and successfully commercialise those products. There is no guarantee that the Company's products (including the drug narmafotinib) will be commercially successful.

(m) Economic

General economic conditions, movements in financial markets, interest and inflation rates and currency exchange rates may have an adverse effect on the Company's business and production activities, as well as on its ability to fund those activities.

(n) Market Conditions

Share market conditions may affect the value of the Company's quoted shares (and options to acquire quoted shares) regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (a) general economic outlook;
- (b) introduction of tax reform or other new legislation;
- (c) interest rates and inflation rates;
- (d) changes in investor sentiment toward particular market sectors;
- (e) the demand for, and supply of, capital; and
- (f) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and pharmaceutical stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(o) Litigation

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

(p) Tax risks

Changes to the rate of taxes imposed on the Company (including in overseas jurisdictions in which the Company operates now or in the future) or tax legislation generally may affect the Company and its shareholders. In addition, an interpretation of Australian tax laws by the Australian Taxation Office that differs to the Company's interpretation may lead to an increase in the Company's tax liabilities and a reduction in shareholder returns. Personal tax liabilities are the responsibility of each individual investor. The Company is not responsible either for tax or tax penalties incurred by investors.

(q) Additional capital requirements

The Company's capital requirements depend on numerous factors. The Company may require further financing in addition to amounts raised under the capital raising. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations, its production levels, or scale back its research and development and/or clinical trials as the case may be. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

Significant changes in the state of affairs

During the period the Company completed the following equity issues:

- On 4 July 2025, the Company issued 720,000 ordinary shares at \$0.14 per share upon conversion of options.
- On 23 July 2025, the Company issued 1,000,000 ordinary shares at \$0.14 per share upon conversion of options.
- On 29 July 2025, the Company issued 96,804,354 shares at \$0.23 per share in relation to Tranche 1 of the placement capital raise.
- On 29 August 2025, the Company issued 14,703,299 shares at \$0.18 per share in relation to a share purchase plan.
- On 1 September 2025, the Company issued 11,891,307 shares at \$0.23 per share in relation to Tranche 2 of the placement capital raise.

There were no other significant changes in the state of affairs of the Company during the financial half-year.

Matters subsequent to the end of the financial half-year

On 8 October 2025, 5,626,000 unlisted options with exercise price of \$0.2533 expired.

On 28 October 2025, the Company received R&D refund of \$3.77m relating to the year ended 31 March 2025.

No other matter or circumstance has arisen since 30 September 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

Amplia Therapeutics Limited
Directors' report
30 September 2025

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors



Warwick Tong
Non-Executive Chairman

27 November 2025

Grant Thornton Audit Pty Ltd

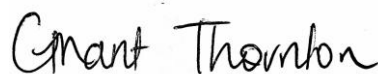
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Auditor's Independence Declaration

To the Directors of Amplia Therapeutics Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Amplia Therapeutics Limited for the half-year ended 30 September 2025, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



Grant Thornton Audit Pty Ltd
Chartered Accountants



J D Vasilou
Partner – Audit & Assurance

Melbourne, 27 November 2025

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Amplia Therapeutics Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 30 September 2025

	Note	30 September 2025 \$	30 September 2024 \$
Revenue and other income			
R&D tax incentive	5	2,630,572	1,394,916
Government grants		-	12,000
Interest income		204,525	84,620
Total revenue and other income		<u>2,835,097</u>	<u>1,491,536</u>
Expenses			
Research & development expenses		(4,999,152)	(2,800,243)
Administrative & general expenses		(1,759,950)	(1,269,110)
Share based compensation		(53,575)	(66,736)
Patent & associated expenses		(158,082)	(71,023)
Depreciation and amortisation expense		(36,297)	(43,361)
Total expenses		<u>(7,007,056)</u>	<u>(4,250,473)</u>
Operating loss		(4,171,959)	(2,758,937)
Interest expense		<u>(4,604)</u>	<u>(55,226)</u>
Loss before income tax expense		(4,176,563)	(2,814,163)
Income tax expense		<u>-</u>	<u>-</u>
Loss after income tax expense for the half-year attributable to the owners of Amplia Therapeutics Limited		(4,176,563)	(2,814,163)
Other comprehensive income for the half-year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive loss for the half-year attributable to the owners of Amplia Therapeutics Limited		<u>(4,176,563)</u>	<u>(2,814,163)</u>
		Cents	Cents
Basic and diluted earnings per share	11	(0.98)	(1.11)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Amplia Therapeutics Limited
Consolidated statement of financial position
As at 30 September 2025



Assets

Current assets

		30 September 2025 \$	31 March 2025 \$
Cash and cash equivalents		29,156,461	10,863,278
R&D tax incentive receivable	6	6,402,279	3,771,707
Prepayments		130,319	108,963
Other assets		404,407	184,830
Total current assets		36,093,466	14,928,778

Non-current assets

Property, plant and equipment		23,551	4,752
Right-of-use assets		378,279	12,612
Intangibles	7	7,937,932	7,937,932
Other assets		106,992	53,033
Total non-current assets		8,446,754	8,008,329

Total assets

44,540,220 **22,937,107**

Liabilities

Current liabilities

Accounts payable & accrued liabilities		1,116,416	1,804,046
Lease liabilities		83,836	13,893
Provisions		80,906	70,118
Total current liabilities		1,281,158	1,888,057

Non-current liabilities

Lease liabilities		297,581	-
Provisions		33,388	24,100
Total non-current liabilities		330,969	24,100

Total liabilities

1,612,127 **1,912,157**

Net assets

42,928,093 **21,024,950**

Equity

Issued capital	8	193,430,477	167,389,241
Reserves	9	(1,027,041)	(826,193)
Accumulated losses		(149,475,343)	(145,538,098)

Total equity

42,928,093 **21,024,950**



The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Amplia Therapeutics Limited
Consolidated statement of changes in equity
For the half-year ended 30 September 2025

	Issued capital \$	Share option reserve \$	Other reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 April 2024	151,529,215	722,078	(1,818,617)	(139,014,367)	11,418,309
Loss after income tax expense for the half-year	-	-	-	(2,814,163)	(2,814,163)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive loss for the half-year	-	-	-	(2,814,163)	(2,814,163)
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments	-	16,736	-	-	16,736
Issue of shares	4,467,441	-	-	-	4,467,441
Cost of issuing shares	(368,579)	53,708	-	-	(314,871)
Expiry of options previously recorded as share-based payments	-	(48,299)	-	48,299	-
Balance at 30 September 2024	<u>155,628,077</u>	<u>744,223</u>	<u>(1,818,617)</u>	<u>(141,780,231)</u>	<u>12,773,452</u>

	Issued capital \$	Share option reserve \$	Other reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 April 2025	167,389,241	992,424	(1,818,617)	(145,538,098)	21,024,950
Loss after income tax expense for the half-year	-	-	-	(4,176,563)	(4,176,563)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive loss for the half-year	-	-	-	(4,176,563)	(4,176,563)
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments	-	53,575	-	-	53,575
Issue of shares (note 8)	27,646,589	-	-	-	27,646,589
Issue of shares on exercise of options (note 8)	253,281	(46,353)	-	31,248	238,176
Cost of issuing shares (note 8)	(1,858,634)	-	-	-	(1,858,634)
Expiry of options previously recorded as share-based payments	-	(208,070)	-	208,070	-
Balance at 30 September 2025	<u>193,430,477</u>	<u>791,576</u>	<u>(1,818,617)</u>	<u>(149,475,343)</u>	<u>42,928,093</u>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Amplia Therapeutics Limited
Consolidated statement of cash flows
For the half-year ended 30 September 2025

	30 September 2025 \$	30 September 2024 \$
Cash flows from operating activities		
R&D tax incentive received	-	3,177,718
Government grants	-	12,000
Interest received	155,867	84,620
Payments to suppliers	(6,954,789)	(3,877,515)
Payments to employees	(848,418)	(569,130)
Net cash used in operating activities	(7,647,340)	(1,172,307)
Cash flows from investing activities		
Payments for property, plant and equipment	(26,009)	(390)
Payments for bank guarantee	(53,958)	-
Net cash used in investing activities	(79,967)	(390)
Cash flows from financing activities		
Proceeds from issue of shares	27,646,589	-
Proceeds from issue of shares from the exercise of options	238,176	4,268,157
Capital raising costs	(1,809,374)	(314,874)
Repayment of lease liabilities	(31,834)	(41,248)
Finance costs paid	(4,603)	(80,077)
Repayment of borrowings	-	(1,467,000)
Net cash from financing activities	26,038,954	2,364,958
Net increase in cash and cash equivalents	18,311,647	1,192,261
Cash and cash equivalents at the beginning of the financial half-year	10,863,278	3,385,310
Effects of exchange rate changes on cash and cash equivalents	(18,464)	(19,159)
Cash and cash equivalents at the end of the financial half-year	29,156,461	4,558,412

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Amplia Therapeutics Limited as a Group consisting of Amplia Therapeutics Limited and the entities it controlled at the end of, or during, the half-year entities (together referred to as the "Group" and individually as "Group entities"). The financial statements are presented in Australian dollars, which is Amplia Therapeutics Limited's functional and presentation currency.

A description of the nature of the Group's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 27 November 2025.

Note 2. Reporting entity

Amplia Therapeutics Limited (the 'Company') is a company domiciled in Australia. The condensed consolidated interim financial statements of the Company as at and for the six months ended 30 September 2025 comprise the Company and its subsidiary.

Note 3. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 30 September 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 March 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period, which had no impact on the Group's financial statements.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

The financial statements have been prepared on a going concern basis, which assumes the continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

For the half-year period ended 30 September 2025 the Group incurred a net loss of \$4,176,563 and net cash used in operating activities amounted to \$7,647,340.

The going concern of the Group is dependent upon it maintaining sufficient funds for its operations and commitments. The Group has the exclusive worldwide license to develop and commercialise the drug candidates AMP945 and AMP886. The exploitation of these licenses will require future funding. The Directors believe that they will be able to raise sufficient capital to fund the Group's future operations.

The Group has a successful history of:

- Raising sufficient capital to fund the Group's operations;
- Being eligible to claim the Research and Development tax incentive from the ATO for eligible spend; and
- Accessing Research and Development tax incentive advances prior to claiming Research and Development tax incentive.

Note 3. Material accounting policy information (continued)

The Group has prepared detailed cash flow forecasts and believe that they will have sufficient cash to further research and development plans for the 12 months from signing the financial report. The directors considered the following matters in their cashflow forecast, all of which give rise to a material uncertainty regarding going concern:

- The Group can scale down its operations sufficiently (and narrow the scope of its planned activities) should there be a need to do so;
- The Group may be able to claim the Research and Development tax incentive from the ATO for eligible spend; and
- The Group may be able to obtain Research and Development tax incentive advances prior to claiming Research and Development tax incentive.

The Directors continue to monitor the ongoing funding requirements of the Group and are of the opinion that the financial statements have been appropriately prepared on a going concern basis. Accordingly, the financial statements do not include any adjustments relating to the recoverability or classification of recorded asset amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

Note 4. Operating segments

A segment is a component of the Group entity that earns revenues or incurs expenses whose results are regularly reviewed by the chief operating decision makers and for which discrete financial information is prepared. The Group has no operating segments, management review financial information on a consolidated basis. It has established entities in more than one geographical area, however the activities from these entities comparative to the Group are considered immaterial for the purposes of segment reporting.

Note 5. R&D tax incentive

	30 September 2025 \$	30 September 2024 \$
R&D tax incentive - half-year end	2,630,572	1,394,916

Note 6. R&D tax incentive receivable

	30 September 2025 \$	31 March 2025 \$
<i>Current assets</i>		
R&D tax incentive receivable - year ended 31 March 2025	3,771,707	3,771,707
R&D tax incentive receivable - half-year ended 30 September 2025	2,630,572	-
	6,402,279	3,771,707

Note 7. Intangibles

	30 September 2025 \$	31 March 2025 \$
<i>Non-current assets</i>		
Global license - AMP 945 & AMP 886 - at cost	7,937,932	7,937,932
Less: Accumulated amortisation	-	-
	7,937,932	7,937,932

Note 7. Intangibles (continued)

Global license - AMP 945 & AMP 886 represents the cost of the separately acquired intangible assets representing the worldwide right to drug candidates AMP 945 and AMP 886, expiring in 2032.

Note 8. Issued capital

	30 September 2025 Shares	31 March 2025 Shares	30 September 2025 \$	31 March 2025 \$
Ordinary shares - fully paid	513,071,629	387,952,669	193,430,477	167,389,241

For the period ended 30 September 2025, 513,071,629 ordinary shares (31 March 2025: 387,952,669) were issued and fully paid. All ordinary shares rank equally as to voting, dividends and liquidation. There are no reserved shares of the Group. The shares have no par value.

The following movements in ordinary shares were recorded during the half-year ended.

	30 September 2025 Shares	31 March 2025 Shares	30 September 2025 \$	31 March 2025 \$
Balance brought forward as at 1 April	387,952,669	194,006,395	167,389,241	151,529,215
Issue of shares	123,398,960	193,946,274	27,646,589	17,480,193
Issue of shares from the exercise of options	1,720,000	-	238,176	-
Transaction costs relating to issue of shares	-	-	(1,843,529)	(1,620,167)
Balance carried forward	513,071,629	387,952,669	193,430,477	167,389,241

Shares issued

During the half-year period to 30 September 2025, a total of 125,118,960 ordinary shares were issued raising a total of \$27,884,765 less costs of raising capital.

Options

The Company has on issue 17,141,006 shares options as at 30 September 2025. During the half-year period to 30 September 2025, 1,265,006 options were issued, 1,720,000 options were exercised, and 3,355,000 options that were not exercised expired.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Note 9. Reserves

	30 September 2025 \$	31 March 2025 \$
Other reserves	(1,818,615)	(1,818,617)
Share option reserve	791,574	992,424
	(1,027,041)	(826,193)

Note 9. Reserves (continued)

Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and Directors as part of their remuneration, and other parties as part of their compensation for services.

The total share-based payment expense amortised for the period ended 30 September 2025 was \$53,575 (30 September 2024: \$16,736). \$208,070 was recognised in retained earnings as a reversal of share-based payment expenses relating to options that lapsed during the financial half-year that were previously recognised in profit or loss (30 September 2024: \$48,299).

On the exercise of options, \$15,105 was recognised against share capital expense and \$31,248 was recognised against retained earnings.

Share based compensation

Options may be issued to external consultants or non-related parties without shareholders' approval, where the annual 15% capacity pursuant to ASX Listing Rule 7.1 has not been exceeded. Options cannot be offered to a director or an associate except where approval is given by shareholders at a general meeting.

Each option issued converts into one ordinary share of Amplia Therapeutics Limited on exercise. The options carry neither right to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry.

During the period 818,006 options were granted to Directors. The unlisted options were issued on 27 August 2025 at an exercise price of 30 cents per share, expiring on 30 September 2028. These options vest 1/3 each year starting on grant date until the 2nd anniversary of the grant date. The fair value of the options at grant date are determined using a Black Scholes pricing method that takes into account the exercise price, the term of the option, the share price at grant date and expected volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option. The following table lists the inputs to the model used for valuation of the unlisted options:

Volatility (%)	151.63%
Risk free interest rate (%)	3.60%
Expected life of option (years)	3.10
Exercise price per terms and conditions	\$0.131
Underlying security price at grant date	\$0.17
Expiry date	30 September 2028
Value per option	\$0.30

During the period, 447,000 zero exercise price options (ZEPOs) were granted to CEO. The unlisted options were issued on 27 August 2025, expiring on 30 September 2028. One-third of the options become vested each year for three years following the date they were granted. The fair value of the options refers to the share price at grant date. The following table lists the inputs to the model used for valuation of the unlisted options:

Expected life of option (years)	3.10
Exercise price per terms and conditions	\$0
Underlying security price at grant date	\$0.17
Expiry date	30 September 2028
Value per option	\$0.17

Note 10. Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 11. Earnings per share

	30 September 2025 \$	30 September 2024 \$
Loss after income tax attributable to the owners of Amplia Therapeutics Limited	(4,176,563)	(2,814,163)
	30 September 2025 Number	30 September 2024 Number
Weighted average number of ordinary shares used in calculating basic and diluted earnings per share	426,457,520	253,696,872
	Cents	Cents
Basic and diluted earnings per share	(0.98)	(1.11)

Note 12. Commitments and contingencies

Licenses (AMP945 & AMP886)

Under the in-licence agreement with Cancer Research Technology Limited ("CRT") signed in March 2018, the Company was required to use commercially reasonable efforts to develop AMP945 by filing an Investigational New Drug ("IND") application or commence a Phase 1 trial within two years. This obligation was met in October 2020 when the Company initiated a Phase 1 trial of AMP945.

For AMP886, the Company agreed to file an IND or commence a Phase 1 trial within three years. In November 2021, CRT agreed to extend the deadline for filing an IND or commencing a Phase 1 trial of AMP886 until 31 December 2023. Under the license agreement there is an annual maintenance fee of between US\$15,000 and US\$20,000 per annum. Additionally, under this agreement there are various milestone payments. Under the license agreement US\$50,000 is payable for the commencement of any further Phase 1 clinical trial and US\$50,000 for the allowance of any further INDs, noting that two IND's have been awarded to the Company and as a result US\$150,000 has been paid to CRT.

Upon commencement of the first Phase 2 trial of either AMP886 or AMP945, a milestone payment of US\$250,000 is due to CRT. Further milestone payments would only become due and payable upon commencing additional Phase 2 and 3 studies, regulatory approvals and ultimately commercialisation. No amounts for these have been accrued.

Intellectual Property Royalties on the Use of MIS416 – Vendors

The Group must pay to the original Vendors 3.25% of net revenues on any product sales and licence revenues arising from the use of MIS416 to treat radiation injury, as described in a number of granted patents and patent applications having a priority date in 2009, expiring at the end of the respective patent periods.

Collaborations

The Group has entered a collaborative arrangement with the Garvan Institute of Medical Research (Garvan) for work being done to develop FAK inhibitor AMP945 in combination with gemcitabine and nab-paclitaxel. Upon first dosing of a patient in an Amplia-sponsored clinical trial in pancreatic cancer a milestone payment of AU\$100,000 was paid to Garvan. Further milestone payments would only become due and payable upon commencing additional Phase 1/2 (AU\$100,000, maximum of one more payment) and Pivotal Phase 3 (AU\$150,000, maximum of two payments) studies, regulatory approvals and ultimately commercialisation.

Research and development

The Group has entered into an agreement with IQVIA related to research and development activities for the Phase 2 ACCENT clinical trial using AMP945 with gemcitabine and Abraxane, the total estimated value of the agreement is \$3.97 million, for the professional fees spanning through to 2026. When certain milestones in the trial are satisfied, the Group will need to settle advanced payments. At balance date, \$3.06 million of the agreement has been incurred. As part of the agreement the Group is also expecting to incur ongoing pass-through costs and investigator fees in relation to the trial, also spanning through to 2026.

Note 12. Commitments and contingencies (continued)

The Group has also entered into an agreement with IQVIA related to research and development activities for the Phase 2 AMPLICITY clinical trial using AMP945 with Folfirinox, the total estimated value of the agreement is \$3.89 million, for the professional fees spanning through to 2028. When certain milestones in the trial are satisfied, the Group will need to settle advanced payments. At balance date, \$0.87 million of the agreement has been incurred. As part of the agreement the Group is also expecting to incur ongoing pass-through costs and investigator fees in relation to the trial, also spanning through to 2028.

Note 13. Events after the reporting period

On 8 October 2025, 5,626,000 unlisted options with exercise price of \$0.2533 expired.

On 28 October 2025, the Company received R&D refund of \$3.77m relating to the year ended 31 March 2025.

No other matter or circumstance has arisen since 30 September 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Amplia Therapeutics Limited
Directors' declaration
30 September 2025

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 September 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Warwick Tong
Non-Executive Chairman

27 November 2025

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Independent Auditor's Review Report

To the Members of Amplia Therapeutics Limited

Report on the half-year financial report

Conclusion

We have reviewed the accompanying half-year financial report of Amplia Therapeutics Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 September 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, including material accounting policy information, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Amplia Therapeutics Limited does not comply with the *Corporations Act 2001* including:

- a giving a true and fair view of the Group's financial position as at 30 September 2025 and of its performance for the half-year ended on that date; and
- b complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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Material uncertainty related to going concern

We draw attention to Note 3 in the financial report, which indicates that the Group incurred a net loss of \$4,176,563 and net cash used in operating activities of \$7,647,340 during the half-year ended 30 September 2025. As stated in Note 3, these events or conditions, along with other matters as set forth in Note 3, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' responsibility for the half-year financial report

The Directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 September 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Grant Thornton Audit Pty Ltd
Chartered Accountants

J D Vasiliou
Partner – Audit & Assurance

Melbourne, 27 November 2025

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