CHIMERIC THERAPEUTICS

APPENDIX 4C

Quarter Ended 31 December 2025

Chimeric Therapeutics Limited

ACN 638 835 828

ASX: CHM

ASX ANNOUNCEMENT **28 JANUARY 2026**

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 31 DECEMBER 2025

Sydney, Australia, 28 January 2026: Chimeric Therapeutics (ASX: CHM, "Chimeric" or the "Company"), a leading Australian cell therapy company, is pleased to provide a summary of its activities for the quarter ended 31 December 2025.

- 75% of evaluable subjects treat in trial have achieved disease control at 28 days
- CHM CDH17 granted FDA Orphan Drug Designation for Gastric Cancer
- Two additional Complete Responses in AML achieved in CHM CORE-NK Clinical Trial
- CHM CDH17 trial fully funded through Phase 1 following $4.4m Placement and $4.0 million Convertible Note
- Comprehensive strategic reset underway to reduce cost base and sharpen execution focus

Clinical Trial Updates

75% disease control observed in CHM CDH17 Phase 1/2 Clinical Trial; US FDA grants Orphan Drug Designation

During the quarter, the Company reported encouraging early clinical activity from its CHM CDH17 CAR-T Phase 1/2 trial in advanced gastrointestinal cancers, with 75% disease control achieved across evaluable patients.

At the higher Dose Level 2, all four treated patients (100%) achieved stable disease under RECIST 1.1 criteria, confirming consistent tumour control at the target dose level. Across the full study population, six of eight evaluable patients (75%) had disease control at 28 days, and five of six patients (83%) showed ongoing stable disease beyond that point.

Importantly, one colorectal cancer patient treated at Dose Level 1 has maintained stable disease for more than 11 months after a single infusion of CHM CDH17, without requiring any further anticancer therapy – highlighting the potential durability of response even at lower dose levels.

Later in the quarter, the US FDA granted CHM CDH17 CAR-T Orphan Drug Designation for the treatment of gastric cancer, strengthening the commercial and regulatory profile of the program.

The designation provides key development and commercial incentives, including tax credits on clinical trial costs, exemption from FDA user fees, and up to seven years of market exclusivity in the US if the therapy is approved. This materially improves the economics and strategic value of CHM CDH17 in gastric cancer, a setting with high unmet need.

The Phase 1/2 study is designed to select a recommended Phase 2 dose and then expand into indication-specific cohorts across colorectal cancer, gastric cancer and gastrointestinal neuroendocrine tumours. CHM CDH17 is a third-generation CAR-T therapy targeting CDH17, a biomarker associated with aggressive and metastatic GI cancers.

CORE-NK Phase 1b Clinical Trial Achieves Additional Complete Reponses in AML

In October, Chimeric reported further positive data from its CORE-NK Phase 1B ADVENT-AML study, with new results presented at the Society of Hematology Oncology Annual Meeting in Houston.

In the dose-escalation cohort (relapsed / refractory AML), six heavily pre-treated patients (2-4 prior lines, aged 35–77) were treated with two dose levels of CORE-NK in combination with azacitidine and venetoclax. The regimen demonstrated a strong safety profile, with no dose-limiting toxicities, no CRS, ICANS or GVHD, and CORE-NK cells persisted in patients' blood for more than two weeks after repeat dosing. One patient achieved a complete response in this cohort.

In the frontline high-risk AML cohort, which is actively enrolling at MD Anderson and Case Western Reserve University, seven evaluable newly diagnosed patients have now been treated. To date, four clinical responses (57%) have been reported, including two complete responses (CRs), one CR with incomplete count recovery (CRi) and one partial response (PR). The combination continues to be well-tolerated with no unexpected safety signals.

CHM CORE-NK + Vactosertib Phase 1b trial update

In November, the Company advised that the CHM CORE-NK + Vactosertib Phase 1b clinical trial has been temporarily suspended due to the unavailability of trial material, unrelated to the combination of CHM CORE-NK and Vactosertib. It is expected that the supply chain issue will be resolved shortly.

The Phase 1B study (NCT05400122) is designed to treat 12 patients with either locally advanced/metastatic colorectal cancer or relapsed/refractory blood cancers.

Financials

An Appendix 4C Quarterly Cash Flow report is attached to this announcement.

As detailed in the attached ASX Appendix 4C the Company had $2.50 million in cash and cash equivalents at 31 December 2025, increasing from $2.40 million at the end of the prior quarter.

The net cash inflow in Operating Activities during the quarter was $1.79 million as the company received $4.50 million from the research and development (R&D) tax incentive as detailed in the Appendix 4C.

The net financing used for the quarter was $1.44 million which consists of $1.40 million received as part of the December Placement and outflow of $2.84 million from repayment of the research and development advance and transaction costs.

In accordance with Listing Rule 4.7C, payments made to related parties and their associated included in items 6.1 of the Appendix 4C include payments for remuneration of director fees to executive and non-executive directors in the normal course of business at commercial rates, excluding reimbursements of out-of-pocket expenses. The Board has focused on prudent management of cash and as a result careful cost cutting strategy projected total expenditure has and will continue to be reduced.

$4.4 million Placement and $4.0 million Convertible Note to fully fund CHM CDH17 trial through Phase 1

In December, the Company received firm commitments to raise $4.4 million (before costs) via a two-tranche placement to institutional, sophisticated and professional investors (Placement), plus a further $4 million via a Convertible Note.

The combined $8.4 million fully funds Chimeric's CHM CDH17 trial to the end of Phase 1, supports near-term clinical readouts across the portfolio, and underpins a comprehensive operational and governance review as the Company positions for its next phase of value creation heading into 2026.

A US-based family office committed US$2.0 million (~A$3.0 million) to the Placement with a second US institutional investor committing the A$4.0 million via convertible note.

Under the Placement, the Company is issuing up to 1,466,666,667 fully paid ordinary shares at an issue price of $0.003 per share, together with 1-for-1 unlisted Attaching Options exercisable at $0.005 and expiring on 31 December 2030 (option terms set out in Annexure A).

The Placement is being conducted in two tranches:

- Tranche 1: approximately 777 million shares (~$2.3 million), issued under the Company's existing placement capacity under ASX Listing Rules 7.1 (~440 million) and 7.1A (~337 million); and
- Tranche 2: approximately 690 million shares (~$2.1 million), including the ~1.5 billion attaching options for Tranches 1 and 2, is subject to shareholder approval to be sought at an extraordinary general meeting (EGM)

In parallel with advancing its clinical pipeline Chimeric is undertaking a comprehensive strategic reset designed to materially reduce its cost base, sharpen execution focus and align the Company's operating model with its current stage of development.

As part of this process, the Company is implementing a targeted expense-reduction program across corporate and operational functions, while simplifying its organisational structure and prioritising capital allocation towards its highest-value clinical assets. These measures are intended to extend cash runway and improve capital efficiency without compromising clinical momentum.

$4.5 million R&D tax incentive

Chimeric received a research and development (R&D) tax incentive refund of $4,497,886 under the Australian Government's R&D Tax Incentive during the quarter. The Australian Government R&D tax incentive provides companies engaging in eligible activities with a refundable tax offset of up to 43.5%. The refund to Chimeric is in recognition of the Company's R&D activities during the 2025 financial year.

Corporate

Resignation of Chief Medical Officer

As the Company conducts its strategic reset, Dr Jason B. Litten has resigned as Chief Medical Officer (CMO). Dr Litten joined Chimeric in 2022 and has overseen several important milestones during his tenure, including the progression of the Company's clinical pipeline, engagement with regulators, and the advancement of CHM CDH17 into clinical development. The Company will streamline its clinical oversight model using a contract CMO to materially lower costs while retaining deep clinical and regulatory expertise and ensure there are no disruptions to the CHM CDH17 clinical trial.

Board Refresh

Chimeric is prioritising a refresh of its Board of Directors, including the appointment of a new Chairperson to replace outgoing Executive Chairman Paul Hopper. This and other changes to the Board will be announced once an appropriate process has been conducted and suitable, high-calibre candidates are appointed.

Authorised on behalf of the Chimeric Therapeutics Board of Directors.

Contact

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Appendix 4C

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

Name of entity

Chimeric Therapeutics Limited

ABN	**Quarter ended ("current quarter")**
68 638 835 828	31 December 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers (inclusive of GST)	-	-
1.2	Payments for (inclusive of GST)		
	(a) research and development	(1,342)	(4,923)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs*	(825)	(2,341)
	(f) administration and corporate costs	(578)	(1,120)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	17	28
1.5	Interest and other costs of finance paid	(49)	(107)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	4,498	4,498
1.8	Other (provide details if material)	73	126
1.9	**Net cash from / (used in) operating activities**	**1,794**	**(3,839)**

*Staff costs includes staff, directors, scientific advisors and employment related costs.

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
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	-	-
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 (Payments of license fee liabilities)	(249)	(249)
2.6	**Net cash from / (used in) investing activities**	**(249)**	**(249)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,400	5,777
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(154)	(593)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(2,500)	(2,500)
3.7	Transaction costs related to loans and borrowings	(185)	(185)
3.8	Dividends paid	-	-
3.9	Other – repayment of debt facility	-	(1,665)
3.10	**Net cash from / (used in) financing activities**	**(1,439)**	**834**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,399	5,757
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,794	(3,839)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(249)	(249)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1,439)	834
4.5	Effect of movement in exchange rates on cash held	(1)	1
4.6	**Cash and cash equivalents at end of period**	**2,504**	**2,504**

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	2,504	2,399
5.2	Call deposits	-	-
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)**	**2,504**	**2,399**

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	88
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.

Item 6.1 – Include payments for remuneration of director fees to executive and non-executive directors in the normal course of business at commercial rates, excluding reimbursements of out-of-pocket expenses.

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)	1,794
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,504
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	**2,504**
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	N/A

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:

The Company does not expect to maintain the current level of net operating cash flows as the Company received its ~$4.5m Research and Development Incentive as announced on 24 November 2025 during the December 2025 quarter.

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:

The Board continues to assess alternative sources of capital to fund the Company's ongoing operations. The Directors believe the Company can raise sufficient capital through a combination of equity financing and/or non-dilutive funding sources.

This is further supported by the announcement released on 23 December 2025 regarding $8.4 million in committed funding (before costs) via a placement and convertible note, subject to shareholder approval where required.

In addition, the Company has implemented, and will continue to implement, cash management measures, including the deferral of discretionary operational activities, to preserve available cash.

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:

Yes, the Board expects to be able to continue its operations and to meet its business objectives based on the responses detailed in 8.6.1 and 8.6.2.

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: 28 January 2026

Authorised by: The Board
(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.

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